

CODE OF CONDUCT AND ETHICAL POLICY

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ARZUM BUSINESS ETHICS

Arzum Elektrikli Ev Aletleri San. ve Tic. A.Ş. ("Arzum", "Company") Business Ethics encompasses the ethical principles that govern the communication and relationships among Arzum's employees, customers, suppliers, shareholders, other stakeholders, society, the environment, and employees with one another, thereby determining Arzum's way of doing business. These principles are based on Arzum's core values, laws, and current legislation.

The principles set forth in Arzum Business Ethics cover all Arzum employees, Board Members, suppliers and business partners, intermediaries, contractors, proxy workers, and all third parties with whom business is conducted.

Failure to comply with Arzum Business Ethics or company policies and procedures, or any efforts to conceal the same, shall be deemed a violation of business ethics and the Arzum Business Ethics Principles. Employees must learn the purpose and content of Arzum Business Ethics, understand how issues are handled, relate them to their own business activities, and comprehend and internalize their responsibilities.

Arzum Business Ethics Principles apply to all employees in a fair and responsible manner. Arzum reserves the right to amend and/or revise any part of the Business Ethics Principles, subject to the approval of the Board of Directors, whenever necessary. Such amendments are shared comprehensively with Arzum employees.

The principles set forth in this policy may not always provide answers to every question. In such cases, solutions must be generated in accordance with laws and legislation, in line with Arzum's values, and in the light of prudent and objective criteria.

VISION, MISSION AND VALUES

Arzum's Vision

To be the brand that creates the most value for its stakeholders.

Arzum's Mission

To be a brand that simplifies life with innovative, technologically advanced, and well-designed products and services aimed at reaching every household, and that builds sincere and warm relationships with its stakeholders.

Core Values

We are Meticulous

We are committed to our customers, to one another, to the community we live in, and to the environment. We carry out our work with care to achieve sustainable growth and make a difference.

We are innovative

We always strive to do better, to stand out, to be the preferred choice, and to achieve sustainable success. We are innovative not only through our products but also through our services and our approach to business.

We are passionate

We are passionate about achieving our goals. We are a highly motivated, success-oriented, brand-loyal, and dedicated team.

We are sincere

We are sincere in the relationships we build with one another, our customers, and our suppliers. We make a point of being sincere, clear, and honest with everyone we communicate with.

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We Are Reliable

We keep our promises to one another, our customers, and our suppliers. We stand behind our work, our promises, our products, and our services.

RESPONSIBILITIES

Board of Directors

Arzum's Senior Management is responsible for approving this policy, which was prepared by them, as well as any updates to this policy as needed.

Senior Management

Arzum's Senior Management—comprising the Board of Directors, the Board Committees, and the Executive Committee—is responsible for the effective development and implementation of Arzum's Business Ethics Principles, as well as for serving as role models in the application of these principles.

Human Resources Department

The department is responsible for informing employees about Arzum's Code of Business Ethics, ensuring that Company policies and rules are understood, and objectively addressing any reports or complaints received under the Arzum Code of Business Ethics and forwarding them to the Ethics Committee.

Internal Audit

He or she is responsible for objectively reviewing the notifications forwarded to him or her by the Ethics Committee within the scope of his or her duties and responsibilities, and for informing the Ethics Committee of the results of the review.

Employee

Employees are responsible for knowing Arzum's Principles of Business Ethics, conducting themselves in accordance with these principles, implementing their decisions in line with these principles, encouraging other employees to act in the same manner, and reporting any violations of these principles to their senior managers and/or the Ethics Committee when they witness such violations. Employees may also report non-compliance directly to the Ethics Committee.

Manager

In addition to the responsibilities defined for employees, Arzum managers also have managerial responsibilities:

- To create a work environment consistent with Arzum's Code of Ethics and ensure that these conditions are maintained,
- To set an example for employees through one's conduct,
- To guide employees on the appropriate course of action when consulted; to refer them to the Ethics Committee,
- To objectively consider all complaints and reports from employees, report them to the Ethics Committee, and, when necessary, inform a senior manager and Human Resources.

Ethics Committee

The Ethics Committee is responsible for establishing and developing an ethical culture and for overseeing the implementation of the Arzum Business Ethics Principles. In this regard, the Ethics Committee's responsibilities include investigating and reviewing instances of non-compliance; proposing solutions based on the results of such reviews; identifying situations that hinder the implementation of the Arzum Business Ethics Principles; and proposing solutions to address them.

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Members of the Ethics Committee

Members of the Arzum Ethics Committee:

- Chairman of the Executive Board
- Members of the Executive Board
- Director of Human Resources
- Legal Counsel
- Internal Audit Manager

When a matter is brought before the Ethics Committee, in addition to the members listed above, the Manager/Group Manager/Director who is familiar with the matter and works in the relevant department, may be included in the meeting and the process.

Members of the Ethics Committee are recommended by the Chairman of the Executive Board and approved by the Board of Directors.

Notification to the Ethics Committee

When employees identify a situation that violates Arzum's Code of Business Ethics, they should first and foremost contact the Ethics Committee at etik@arzum.com. Additionally, the Human Resources Department and their immediate supervisor are other points of contact available to employees.

An employee may choose to go to a supervisor first. If an employee does not feel comfortable discussing the matter with their manager, they may contact the Ethics Committee.

All stakeholders—including third parties associated with Arzum (such as suppliers, business partners, and customers)—should report any situation that violates the Arzum Code of Business Ethics to the email address etik@arzum.com.

It is a fundamental principle that the identities of employees or individuals reporting violations or non-compliances be kept confidential in accordance with legal and administrative requirements. While anonymous reports are also taken into consideration when a violation is reported, it is preferred that contact information be shared so that the company can reach out to the reporter and/or inform them of the outcome of the investigation if additional information is needed to conduct an effective investigation. Alternatively, an employee may request to remain anonymous, and the company will endeavor to ensure the employee's anonymity if feasible and lawful.

Arzum does not tolerate retaliation against any person who, in good faith, raises a concern, reports an incident of suspected misconduct, or provides information related to an investigation into suspected misconduct. The Company investigates incidents of retaliation and imposes the necessary disciplinary measures on employees who engage in retaliation. Employees are also expected to demonstrate a sense of responsibility and conduct themselves in accordance with professional ethics, and to always make truthful statements consistent with the spirit and purpose of the Code of Ethics. Reports found to be made with the intent to deceive will not be processed, and employees who knowingly make such reports will be subject to disciplinary action in accordance with the Arzum Disciplinary Regulations.

The Internal Audit Department conducts the necessary work, review, or investigation regarding any violation or non-compliance reported to the Ethics Committee. If it is determined that a transaction or action violates Arzum's Principles of Business Ethics, the Internal Audit Department submits the relevant report to the Ethics Committee and the Board of Directors.

This reporting channel is intended solely for reporting matters believed to be in violation of the Code of Ethics; customer or consumer complaints, suggestions, objections, and similar requests are not addressed within the scope of the Code of Ethics Reporting Hotline. Such reports should be submitted through other communication channels (such as Customer Service).

Disciplinary Action

The provisions of the Arzum Disciplinary Regulations apply to those who violate Arzum's Code of Business Ethics. Enforcement of the Disciplinary Regulations may result in disciplinary actions, up to and

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including termination of employment.

ETHICAL PRINCIPLES IN ARZUM'S COMMUNICATIONS AND RELATIONS

1. RELATIONS WITH SHAREHOLDERS

At Arzum, to ensure that our shareholders' trust in our company remains sustainable, we base our decisions on concrete data and, guided by financial discipline and accountability, ensure that our resources and assets are managed as efficiently as possible. We take into account all communications received at the Arzum Investor Relations yatirimci@arzum.com email address—the channel through which shareholders submit their suggestions, opinions, and requests—and provide the necessary disclosures as transparently as possible, in the shortest time feasible, and in full compliance with applicable laws and regulations. In our disclosures to the public and our shareholders, we provide timely, complete, accurate, and understandable information within the scope prescribed by law. With the awareness that we are a publicly traded company, we act in full compliance with all regulatory rules and regulations to which we are subject, particularly the circulars and obligations of the Capital Markets Board.

2. RELATIONS WITH SUPPLIERS

We establish honest, respectful, and fair relationships with our suppliers and business partners that comply with international and local regulations. We expect our suppliers to fulfill their legal obligations, act with respect for human rights, and comply with employee rights and environmental protection standards. We support them in acting in accordance with the principles of business ethics and anti-corruption.

Suppliers are selected through procurement procedures based on concrete and objective criteria and as a result of transparent processes. This process is outlined in the Supplier Selection and Evaluation (Product Procurement) Workflow Document. It is the responsibility of all Arzum employees to avoid conflicts of interest and corruption in their relationships with suppliers.

For an Arzum employee to become a supplier to Arzum after leaving the company, they must not have resigned for ethical reasons. If this condition is met and senior management has no objection, the individual may participate in the supplier selection process in accordance with Arzum's procurement procedures.

3. RELATIONS WITH CUSTOMERS, CONSUMERS, AUTHORIZED SERVICES

We ensure that our customers can easily reach us through all our communication channels, and we evaluate their feedback fairly and impartially, in accordance with legal regulations and company procedures. We aim to achieve lasting customer satisfaction by adopting an approach that transforms our customers' requests, suggestions, and concerns into satisfaction. All communication is conducted in a polite and solution-oriented manner. Processes are tracked, reported, and managed in a secure and transparent environment. All customer records are handled, evaluated, and processed in a manner that complies with legal regulations, is objective and fair, and ensures confidentiality, with processes continuously monitored and improved. All Arzum employees work to ensure full compliance with the "Customer Satisfaction Policy."

We sign an Arzum Authorized Service Agreement with all of our authorized service providers. We establish a relationship that is honest, respectful, and fair, and in compliance with international and local laws and regulations. We expect our authorized service providers to fulfill their legal obligations, act in a manner that respects human rights, and comply with employee rights and environmental protection standards. We support them in acting in accordance with the principles of business ethics and anti-corruption.

Our Authorized Service Centers are regularly evaluated using a fair performance system, and the results are communicated to them. Our service centers have access to multiple communication channels, and written communications are kept on record. The performance of the Arzum representative responding

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to correspondence via Arzum Service Software, as well as customer satisfaction, is measured. If an authorized service center consistently demonstrates poor performance and/or fails to comply with Arzum's principles, processes, contracts, and procedures, its status as an authorized service center may be revoked. In such cases, the center cannot become an Arzum Authorized Service Center again for a period of 5 years. The entire process is managed in accordance with the "PR.SS.01 Workflow Document for the Selection, Evaluation, and Management of Authorized Service Centers," which is part of our quality management system.

4. RELATIONS WITH THE PUBLIC

Whether working with public officials as a customer or a regulator, all activities and communications must demonstrate the company's commitment to business ethics, must not give rise to any conflict of interest, must not damage the company's reputation if made public, and must comply with applicable laws and regulations.

Both national and international regulations prohibit offering anything of value to public officials or individuals with political influence in connection with a business transaction conducted in the company's interest, and they impose severe penalties on companies that fail to comply with these restrictions. Even if not intended to influence a specific action, a small gift or extraordinary hospitality extended to a public official may be inappropriate or illegal and can easily be perceived as a bribe or kickback. In this context, gifts, hospitality, and entertainment activities must be conducted in a reasonable manner and in compliance with the law, and must not be perceived as bribery or improper benefit. Employees must always inform Senior Management and the Legal Department before establishing any relationship with public officials regarding these matters and must act only with their approval.

5. CONTACTS WITH THIRD PARTIES

Arzum aims to communicate its business activities to the public in the best possible way. Only pre-designated authorized representatives should speak on behalf of the company with journalists, associations of which the company is a member, research analysts, public officials, and other parties. If an employee receives a request for an interview from one of these sources, the employee must forward the request to their supervisor. At Arzum, the following guidelines determine who is authorized to make statements on which topics:

- The CEO/Chairman of the Board of Directors for all matters related to the company,
- The General Manager of Finance and Corporate Affairs for all matters related to finance, corporate affairs, and human resources,
- The General Manager of Sales and Marketing for matters related to sales and marketing,
- The General Manager of Technology, Products, and Supply Chain for matters related to technology, products, and the supply chain.

In addition, division or department managers authorized by senior management to address a specific issue may also communicate with external parties as needed. Communications regarding Arzum's financial performance and operations are managed by the Investor Relations Department. All disclosures must comply with Capital Markets Board (SPK) regulations.

Employees shall not include in their statements any remarks that could damage the organization's reputation, are inconsistent with the organizational culture, or are not based on concrete data; nor shall they use language that contains any form of discrimination, expresses political views, or includes hate speech or insults.

In our communications, we do not discriminate among media organizations; we maintain an equal distance from all of them. In statements made to the media, we intentionally avoid including information that would mislead the public.

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To ensure that the Arzum brand is presented to the press and media in the most accurate manner and that the messages conveyed are consistent, planned interactions with the media must be coordinated by the Marketing Communications Department, and all statements must be reviewed by the Marketing Communications Department. When conducting such communications, the Marketing Communications Department must involve the Investor Relations Department in the process if the subject matter warrants it.

6. WRITTEN AND ORAL COMMUNICATION

Arzum employees are expected to develop positive relationships both within and outside the company, be collaborative, take initiative, and see their tasks through to completion. Verbal and written communication skills are essential when demonstrating these behaviors. Arzum employees should engage in constructive, satisfying, non-judgmental, and positive communication while achieving business results. When communicating, they must pay close attention to time constraints; they should not keep others waiting, and in situations where a response may be delayed, they should provide an explanation outlining the reasons for the delay.

Arzum provides the technological resources necessary to streamline workflows. In the competitive business world, there may be situations that require communication outside of regular business hours. In such cases, Arzum employees should follow the guidelines outlined in the paragraph above.

In all forms of communication, in accordance with the Personal Data Protection Law, information that identifies an individual—except for the exceptions specified in the relevant law—may not be collected, processed, or transferred without the individual's explicit consent. Furthermore, as required by law, information shared between two individuals in a work relationship—whether of a private or general nature—that identifies a specific person must not be shared with a third party. The procedure to be followed in this regard must be carried out in accordance with the "Arzum Personal Data Protection and Processing Policy."

When communicating on social media—one of today's key communication platforms—Arzum employees do not post content that could lead to disagreements or uncertainty regarding corporate matters, nor do they share anything that would violate the company's confidentiality policies. In their social media posts, they always adhere to applicable laws and regulations and the Arzum Code of Business Ethics. Further details on this matter are outlined in the Arzum Social Media Guidelines.

Arzum does not engage in misleading or deceptive advertising, nor does it make statements that would damage the reputation of its competitors. Arzum does not incite the public to discrimination or violence in its advertisements. It does not produce or publish advertisements that could lead to child abuse, contain sexual content, involve gender discrimination, or violate general moral standards.

7. CONFIDENTIALITY OF INFORMATION

7.1. Customer and Consumer Information Privacy

Under the Personal Data Protection Law, Arzum has certain obligations to protect the personally identifiable information it has collected about its customers and consumers.

Employees who have access to customers' and consumers' personal information must understand the laws regarding the collection, transfer, and use of such information. Depending on the type of information, some countries impose significant restrictions on how companies must handle this information. Personal information is defined as information sufficient to identify an individual. Personal information may include a customer's first and last name, date of birth, address, phone number, credit card number, citizenship number, or the names of family members. Arzum must comply with the applicable privacy laws in all countries where it operates. Arzum collects, processes, or transfers personal data in accordance with the Personal Data Protection Law published in the Official Gazette and other relevant legislation.

7.2. Confidential Information and Insider Leaks

Under capital market regulations, any undisclosed information, event, or development that could affect the value of a company's shares or influence investor decisions is defined as inside information (information obtained from internal sources). Arzum discloses its inside information only at specific times, simultaneously to all shareholders, partners, and other interested parties, and it is essential that such disclosures be complete and accurate.

The disclosure of inside information or its use for personal gain constitutes a breach of information confidentiality and is defined as a crime under the Capital Markets Law under the heading "insider trading." For this reason, in accordance with the regulations of the Capital Markets Law, a list of employees who have ongoing access to inside information is reported to the Central Securities Depository. All necessary measures are taken to ensure that inside information remains confidential from the time it is generated until it is disclosed. Arzum employees are deemed to have agreed to comply with the relevant legal obligations regarding the confidentiality and protection of inside information they have obtained or will obtain in the course of their duties, as well as the consequences of potential regulatory violations such as misuse or improper distribution, monitor changes in statutory provisions, and refrain from acting in violation of them.

While working at Arzum, you may come into possession of—or be informed of—confidential, competitively sensitive, or intellectual property-protected information that has not yet been disclosed to the public. Confidential or intellectual property-protected information includes all confidential information that, if disclosed, could be used by competing companies or could cause harm to Arzum, our suppliers, or our customers.

It is the duty of every Arzum employee to protect the confidential information of Arzum and our business partners. Unless there is an explicit corporate requirement to the contrary, the party receiving the information has not signed a confidentiality agreement committing to maintain the confidentiality of the information, and if you believe that the disclosure of such information would harm Arzum or its business partners or put them in a difficult position, you may not share this information with anyone outside of Arzum (including your own family members).

"Confidential Information" refers to any non-public information that is significant enough to affect the company's stock price if disclosed. For example, this may include data on expected revenues, mergers or acquisitions, major product launches, intellectual property rights, or developments in legal disputes. Employees must not trade in company stock based on confidential information, nor should they disclose such information to anyone who could use it to trade in company stock.

7.3. Fees and Matters Subject to Fees

Personal information such as salary, benefits, and similar personnel details is confidential and may not be disclosed to anyone. Employee information is transmitted on a personal and confidential basis. Employees may not disclose this information to others or pressure other employees to disclose it. If an employee acts in violation of the relevant rules, the provisions of the Disciplinary Regulations will be enforced.

8. CONFLICT OF INTEREST

An Arzum employee never competes with Arzum and does not allow the business relationship they have established to affect their personal or family interests. If they become aware of a potential conflict of interest, they report the situation to the Ethics Committee.

Examples of conflicts of interest:

- Seeking financial or personal benefit for yourself or a family member from a company that does business with Arzum or is seeking ways to do business with Arzum,
- Serving on the board of directors of a company that does business with Arzum or is seeking ways to do business with Arzum, or providing consulting services to such companies,
- Owning a property (such as real estate or a patent) that Arzum might wish to purchase or lease,

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- Reducing work performance due to a decrease in the time and focus required to fulfill our responsibilities toward Arzum,
- Working with a relative in the same department or in a supervisor-subordinate relationship,
- Forming romantic relationships among employees,
- Engaging in actions that result in impropriety or a conflict of interest in purchasing activities (services, products, etc.).

If an employee works in the same department or division as a relative or a romantic partner, or is in a superior-subordinate relationship with such a person, the employee is required to report the matter to the Ethics Committee.

8.1. Individual Business Activities

Employees are aware of and responsible for acting in accordance with their duty of loyalty to the employer and the non-compete clause while they are on the payroll at Arzum companies; they are also required to exercise due care and diligence during their employment and to refrain from engaging in business activities in the same sector.

If Arzum employees wish to participate in external conferences, workshops, or seminars as presenters or speakers, they must first obtain permission from a senior manager.

8.2. Employment Relationships with Employees' First-Degree Relatives and Close Associates

Employees may not enter into business relationships with family members, friends, or other third parties that result in mutual or unilateral benefits. Company employees must also be mindful of potential conflicts of interest that may arise from close family members working at companies operating in similar industries.

Human Resources employees with the authority to make hiring decisions and/or managers who will make hiring decisions may not hire their spouses, close relatives, or the close relatives of these individuals.

To avoid the appearance of a conflict of interest when there is a family relationship or other close connection with personnel in a primary decision-making position, the employee with whom such a relationship exists must not hold the status of "decision-maker" in the relevant process.

Unless approved by the relevant General Manager and the Chairman of the Executive Board, employees are prohibited from entering into business relationships with their first-degree relatives and close associates. If a business relationship with a relative or close associate of the General Manager is planned, approval from the Board of Directors is required.

The first-degree relatives and/or close associates of employees who have been selected for employment as a result of these processes, or who are currently employed as of the publication date of Arzum's Code of Conduct and Ethics Policy, must be reported to the Ethics Committee by the manager of the relevant division and/or department via email at (etik@arzum.com). Failure to report such a situation, or if such a situation is discovered, disciplinary action will be taken against the relevant employee and/or any employee who, despite being aware of the situation, failed to fulfill their reporting obligation, in accordance with the Disciplinary Regulations.

9. POLITICAL AFFILIATIONS AND ACTIVITIES RELATED TO TAKING SIDES

Arzum does not make donations to political parties, politicians, or political candidates. It does not influence the political views and opinions of its employees and managers, does not require them to disclose such views, and does not keep records of them.

Arzum employees do not engage in political speech or propaganda for political purposes within Arzum companies. Under no circumstances does the company exert direct or indirect pressure on employees to donate money or services to support a political party or candidate.

Employees shall not wear items, symbols, or jewelry at the workplace that indicate they are taking

sides, either personally or on behalf of the company. They shall not keep such items in company vehicles or display them in any way to individuals, institutions, or organizations outside the company. This rule includes badges, writings, and other items that express political views. The decision of our employees and managers to participate in or contribute to any political activity or social event is a personal one and reflects only their personal views. Activities aimed at spreading political views, such as political campaigning, are not permitted at Arzum workplaces. Company resources (vehicles, computers, email, etc.) may not be allocated for political purposes.

ETHICAL PRINCIPLES IN ARZUM'S BUSINESS PROCESSES

10. GIFTS, HOSPITALITY, PAYMENTS, AND BENEFITS

Arzum employees place importance on strengthening their relationships with customers, suppliers, and other business partners. They do not provide gifts or hospitality to influence business decisions, nor do they make payments that are illegal or contrary to business ethics. Except for symbolic gifts given in accordance with the law or within the scope of societal traditions or customs, we neither offer nor accept gifts, hospitality (such as entertainment, lodging, and travel), or benefits that could inappropriately influence the outcome of a transaction and that do not constitute a reasonable or good-faith expense.

Gifts intended for promotional purposes or given as a matter of tradition may be accepted if their value does not exceed 100 €. It is essential that any gift we receive does not influence our business decisions. Gifts are never solicited. Cash or cash-equivalent (gift cards) gifts are not accepted under any circumstances, regardless of the amount.

Any inappropriate gifts, hospitality, or entertainment requests must be reported to the Ethics Committee.

Regarding representation and hospitality, the "Arzum Business Travel and Representation/Hospitality Procedure" must be followed. Any inappropriate hospitality or travel outside the scope of the procedure that has not been approved by Senior Management must be reported to the Ethics Committee in accordance with this policy.

10.1. Bribes and Commissions

In accordance with national and international legislation, we uphold the fight against money laundering, terrorist financing, corruption, and similar crimes as a core principle. We require our employees to act in full compliance with all applicable laws and regulations regarding the prevention of money laundering and corruption.

Any payment or offer of valuable goods intended to influence an individual's business decision is considered a bribe or commission. Arzum employees shall not offer, solicit, or accept such payments. Arzum has zero tolerance for any inclination toward bribery or corruption. Accepting or offering bribes is strictly prohibited. All employees and business partners are required to adhere to the same standards. Consistent with its reputable standing, Arzum operates in full compliance with national and international legal and ethical regulations and expects the same professional conduct from all its business partners.

Arzum employees and business partners shall not make any improper payments to a public official, even if such a payment is for Arzum's benefit, nor shall they offer to make such a payment.

10.2. Facilitating Payments

Payment flexibility should be granted only in certain limited circumstances and when approved as necessary, outside of the established and approved payment process for suppliers and customers. For such a request, the Department Manager/Director making the request must obtain approval in writing or via email from the General Manager of Finance and Corporate Affairs. The request takes effect immediately upon approval.

10.3. Payments Made for Products and Services

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Sales-related commissions, rebates, discounts, credits, and allowances are standard business payments. Employees avoid making payments that are illegal or violate business ethics and comply with applicable audit and tax regulations under all circumstances.

Payments made or received by the company:

- It must be reasonable in terms of value, the products and services provided,
- It must be fully justified,
- And it must be properly documented, such as in a negotiated agreement.

Documentation must clearly define the structure and purpose of the transaction. In cases where it is not practically possible to draw up an agreement, the approving department must prepare and file a memorandum explaining the payment. The legal department must review this memorandum for legal compliance.

- Payment must be made to the legal entity specified in the original sales agreement or sales invoice via check, bank transfer, or credit memo, in accordance with the terms and conditions set forth in the agreement.
- Payment must be made to the company as a legal entity, not to its authorized representatives, employees, agents, or any other legal entity.
- Payments must be prepared and sent to the company's bank account or that of the legal entity it has designated, in accordance with the relevant country specified in the original sales agreement or sales invoice.
- No documents may be altered, false statements made, or values intentionally overstated (including invoices, consular documents, letters of credit, etc.). This also includes the concealment or omission of documents or information contained therein, as well as the intentional misdirection of documents to the wrong address.
- Invoices must be issued to the corporate entity or for the product benefiting from the payment. The company must ensure full transparency regarding any payment and must not route the payment to an unrelated account. Otherwise, this action will be interpreted as an attempt to conceal the expense from the required audit.

All payments—including commissions, refunds, credits, discounts, or allowances—must be made in accordance with established standards and written commercial terms.

The person approving each transaction is responsible for fully understanding the transaction to ensure that it is carried out in full compliance with the circumstances and company procedures.

A payment that appears to violate tax regulations or other laws must never be made. If an employee is unsure of the legality of a payment or if an exception to this procedure is requested, they must obtain approval from the General Manager of Finance and Corporate Affairs and the General Counsel.

10.4. Cross-Border Trade

In every country where Arzum operates, laws, regulations, and business practices may vary.

While upholding Arzum's values and standards, employees also comply with local laws and customs. Therefore, every employee must be familiar with the relevant laws and regulations of the country in which they operate that pertain to their specific role and understand how to apply them to their work.

10.5. Benefit

- "Benefit" is defined as a gift, gratuity, or any service of monetary value. No employee or relative of an employee should have a relationship—whether direct or indirect—with competitors, suppliers, or any other company with which Arzum does business that could result in a benefit.
- An employee must not be the owner or partner of a competing company or a private

company that will do business with Arzum

- No employee may request, directly or indirectly, that a company with which Arzum does business provide a gratuitous benefit in their own name or in the name of their acquaintances.

11. USE AND PROTECTION OF COMPANY ASSETS

All of Arzum's technological resources, including computers, email systems, and Internet access, are used in accordance with Arzum's Principles of Business Ethics.

Arzum reserves the right to monitor email when necessary, in compliance with applicable laws and regulations.

Employees with access to Arzum's information systems are responsible for taking all necessary measures within their area of responsibility to prevent unauthorized access to these systems. Employees shall not share their passwords with third parties. They shall take all necessary precautions to ensure their passwords remain confidential and shall lock their computer screens whenever they step away from their workstations.

Employees shall not reproduce software assets licensed to Arzum, nor shall they use software obtained illegally or without a license.

12. INVENTIONS

An "invention" is any new and useful work, such as a composition, process, method, or device. Like trade secrets, inventions can also provide Arzum with a competitive advantage. Employees must effectively protect the company's inventions.

Employees must assist the company in ensuring that valid patents held by others are not infringed. Details are provided in the "Arzum Idea Workshop Procedure" and the "Intellectual Property Rights Procedure."

12.1. Brands, Trademarks, and Copyrights

Any and all innovations, discoveries, developments, concepts, ideas, and business projects resulting from your work at Arzum are the intellectual and industrial property of Arzum. Arzum protects the intellectual and industrial property rights it has disclosed to the public through trademarks, designs, utility models, patents, and copyrights.

Arzum's logo, brand, image, corporate identity, and name may be used by employees only in the course of their professional duties and in accordance with internal procedures regarding brand usage.

Information regarding courses, projects, programs, information systems, processes, technology, know-how, customers, strategies, and corporate operations is to be used solely for Arzum's professional purposes.

13. COMPETITION

Arzum operates in a highly competitive market to best meet the needs of its customers. In doing so, it strictly complies with the competition laws of the countries in which it operates. These laws are complex and may vary from country to country. Virtually all competition laws in the countries where Arzum operates generally prohibit agreements and conduct that restrict trade or reduce competition.

Violations of competition laws among competitors involve;

- Setting or controlling prices, and determining other terms and conditions of sale (such as credit terms),

- A boycott of certain suppliers and customers,
- Signing long-term exclusive contracts,
- Agreements made to restrict the production or sale of products,
- Slandering competitors' reputations.

This and other violations of competition law may result in the company and the individuals involved being subject to severe penalties.

Employees must have a thorough understanding of the applicable rules, particularly if their job requires them to interact with competitors, suppliers, customers, or distributors, or to gather competitive intelligence. Employees must exercise special caution to ensure that their activities or discussions with representatives of other companies are not perceived by others as a violation of competition law. In particular, in situations involving collaboration or other circumstances that require contact with competitors, employees must act with the utmost care. Every effort must be made to ensure that the rights of other companies are not infringed upon, and ethical standards must be strictly adhered to..

Employees in the sales and marketing department, as well as those who interact with competitors as part of their duties or attend trade shows, are required to review these policies periodically.

13.1. Our Responsibilities Toward Our Competitors

At Arzum, we compete only within legal and ethical bounds and avoid unfair competition. The Competition Law Rules set forth principles and guidelines for compliance with the law and are binding on all employees. At Arzum, we support efforts aimed at establishing the desired competitive structure within society. We regularly provide the necessary training on competition law to our employees and those working on behalf of Arzum, and we support them with ongoing training.

The following information is considered competitively sensitive:

- Proposed fees, promotions, prices, sales strategies, and inventory figures,
- Tenders the company plans to enter, and bids to be submitted in those tenders,
- Product-related costs, profitability, and other margin information,
- Anything that constitutes a trade secret for the company and gives it a competitive edge.

The utmost care is taken to protect the information listed above and similar information; if any discrepancy arises regarding this matter, employees are required to bring the issue to the attention of the Ethics Committee.

13.2. Competition Information

Competitive intelligence is crucial to a company's commercial success, and there are many legal and ethically sound methods for gathering information about competitors.

Employees who misappropriate others' trade secrets may face severe legal penalties.

By adhering to company policies, employees can help prevent the company and its employees from being subject to severe legal and financial penalties. When gathering competitive intelligence, employees must comply with the following conditions:

- A person should not make false statements when introducing themselves or explaining the reason for gathering information,
- One should not obtain information other than that which a competitor or another company has voluntarily disclosed to the public, and should take the necessary precautions to ensure that information obtained inadvertently is not shared with others within the company,
- A person should not allow another person to gather competitive information for the company

in a way that the person would not do personally.

14. EXPENSES

Employees' travel and entertainment expenses must be consistent with business needs and comply with company policies and procedures. The company's goal is to ensure that employees do not incur financial losses or gains as a result of business travel or entertainment related to the company. Employees are expected to spend company funds carefully, as if they were their own.

Details regarding this matter are outlined in the "Business Travel and Entertainment Expenses Procedure."

15. RECORDS AND REPORTING

All information generated by the company is considered a record. Examples of records include financial, accounting, technical, and sales reports; production data; R&D records; personnel files; security records; contracts; marketing information; and business plans.

Employees must ensure that all company accounts and records:

- Accurately and clearly define and identify commercial transactions, assets, liabilities, or equity,,
- Ensure that entries in the accounting records are properly documented, classified, and recorded in a timely manner in accordance with the accounting principles adopted by the company.

Records related to accounting transactions and financial reporting must comply with the company's accounting procedures and generally accepted accounting principles and standards. Employees must adhere to company procedures when creating, maintaining, or disposing of Arzum records.

Employees must never intentionally make false, distorted, misleading, misdirected, deliberately incomplete, or coerced record entries. Improper accounting and documentation, as well as fraudulent financial reporting, will violate company procedures and legal and mandatory accounting standards. Such conduct may subject both the company and the responsible employee to criminal and monetary penalties.

Arzum collects, processes, or transfers personal data in accordance with the Personal Data Protection Law published in the Official Gazette.

ARZUM'S ETHICAL PRINCIPLES IN ITS INTERACTIONS WITH PEOPLE, SOCIETY, AND THE ENVIRONMENT

16. HUMAN RESOURCES

Arzum respects human rights in accordance with the principles of the United Nations Global Compact (UNGC). It designs and implements all its processes based on the protection of human rights.

Employees must observe, support, and respect human rights while performing their duties.

It is every employee's responsibility to adhere to these corporate values and applicable laws. Every manager is responsible for training and encouraging employees to understand and comply with corporate values and applicable laws. Everyone at Arzum enjoys equal access to legally recognized rights and freedoms. Arzum employees may not discriminate in any way based on gender, race, color, language, religion, belief, denomination, philosophical or political views, ethnic origin, wealth, place of birth, marital status, health status, disability, age, physical appearance, dress style, sexual orientation, or personal lifestyle choices. Any behavior intended to violate or undermine human dignity—or that results in such an outcome—including any intimidating, humiliating, degrading, or embarrassing conduct, is considered psychological harassment. Ensuring that the workplace is free from such behavior is the fundamental responsibility of both managers and employees.

17. ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Arzum aims for sustainable growth. At the same time, it views environmental protection as part of its responsibility to future generations. By incorporating approaches such as recycling and renewable energy into its business processes, Arzum works to develop innovative and environmentally friendly technologies. It makes improvements to reduce carbon emissions and lower energy consumption in its products.

Employees act responsibly regarding environmental protection in their daily activities; they comply with environmental policies, standards, and principles, and follow the company's initiatives and practices in this area.

18. DONATIONS, SPONSORSHIPS, AND VOLUNTEERING

Arzum is sensitive to social issues, concerns, and needs. It supports the development of society and its citizens and invests in these areas. It participates in projects that contribute to community life and development, provides financial support, and enriches social life by supporting cultural, artistic, scientific, and athletic activities. Women, youth, chess, sports, education, and the environment are among the top causes Arzum supports.

For detailed information regarding donations and aid, please review the "Arzum Donation and Aid Policy."

Arzum employees may participate in activities organized by civil society organizations dedicated to creating social benefit outside the company; during working hours, such participation is permitted with the approval of the relevant General Manager, provided it does not interfere with their company duties.

19. RELATIONS WITH OUR EMPLOYEES

Arzum ensures the creation of positive, healthy, and safe work environments where every employee is valued and treated with respect, where fair practices are in place, where transparent and open communication is maintained, where ideas are valued, where recognition is given, and where creativity is supported.

Human Resources provides periodic reminders to ensure employees are informed about Arzum's Code of Conduct and Ethics Policy, to ensure the rules are clearly understood, and to raise employee awareness. It is also responsible for communicating the Arzum Code of Conduct and Ethics Policy to new hires.

19.1. Equal Opportunity and Non-Discrimination

Arzum does not discriminate against any employee or job applicant—including in matters related to hiring, promotion, demotion, transfer, termination of employment, compensation, or other forms of remuneration, as well as selection for training—on the basis of age (within legal limits), race, religion, color, gender, disability, national origin, marital status, sexual orientation, gender identity, or any similar grounds.

Hiring and promotion processes are based primarily on the organization's needs, as well as the candidates' professional skills and qualifications for the relevant position. Relatives of Arzum employees may not apply for positions to which they would report hierarchically or functionally. However, they may apply for other positions under the same guarantees and conditions as other candidates.

If the relatives of decision-makers in the hiring process are involved in the process, the situation is communicated in advance to the Human Resources Department. The empowerment of women in society and the increase in female employment are among the issues

Arzum focuses on at the societal level. In this regard, developing the competencies of female employees, increasing the number of female employees and managers, and ensuring a certain percentage of female employees in senior management are among the Human Resources metrics tracked throughout the year.

19.2. Employment in Accordance with the Labor Code

In all countries where Arzum operates, including arrangements with subcontractors and business partners, work is carried out in compliance with applicable laws and regulations on working hours and overtime.

19.3. Prohibition of Child Labor

At Arzum, we conduct our operations in compliance with the minimum age requirements set forth in the Constitution, the Labor Code, and relevant legislation, and we do not employ child labor.

19.4. No Harassment

Harassment is the use of derogatory remarks, demeaning comments, sexual harassment, or other forms of aggressive behavior in face-to-face or electronic communication.

At Arzum, employees are not permitted to harass one another, customers, suppliers, or any other individuals with whom we communicate. At Arzum, communication involving discrimination or harassment is not permitted on any face-to-face or electronic communication platform.

Harassment can negatively impact an individual's job performance, cause psychological distress, and create an intimidating or hostile work environment.

Employees who become aware of suspected discrimination or harassment should report the matter to the Ethics Committee.

19.5. Resolving Disputes Among Employees

In the event of any dispute among employees, the first point of contact should be their immediate supervisors. Supervisors are equipped to resolve disputes employees may face through various training programs on topics such as conflict management, coaching, and mentoring. If a supervisor is unable to resolve the dispute, a higher-level manager steps in. In some disputes, assistance and support may be sought from the Human Resources Department.

In resolving disputes, fairness, an objective approach, and ethical standards are taken into account, regardless of the employees' roles. In the event of a dispute, an employee in a lower-level role will not be treated unfairly simply because of their lower position. All employees are equal in the face of company policies and rules.

19.6. Monitoring Employee Satisfaction

Employee satisfaction is addressed within the framework of a continuous improvement approach. Employee satisfaction is monitored and reported through surveys conducted by independent consulting firms, surveys conducted by Human Resources, and internal working groups, and actions are taken based on the results.

Actions taken regarding employee satisfaction and their outcomes are tracked as part of the performance evaluations of the relevant General Managers.

Research on employee satisfaction is conducted across the following dimensions: management communication, training and development opportunities, compensation and benefits practices, Human Resources practices, and working conditions.

19.7. Privacy and Personal Information

Arzum operates in compliance with the Personal Data Protection Law. Arzum values the privacy of its employees and protects their privacy. The company protects all personal data of its visitors,

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customers, job applicants, employees of partner organizations, officials, shareholders, third parties, and anyone else associated with Arzum—whether processed automatically or through non-automated means as part of any data recording system—under the “Arzum Personal Data Protection and Processing Policy.” This information may be shared with the relevant authorities only when required by law.

19.8. Use of Company Assets for Personal Purposes

Tools, devices, and services such as offices, telephones, and computer equipment, as well as email, voicemail, and Internet and intranet access, are used for company business.

Arzum may access and review employee activities on these tools, as well as information stored and transmitted using these systems, as needed and within the scope of its responsibilities.

19.9. Work Environment That Complies with Occupational Health and Safety Standards

Arzum is obligated to provide a work environment and work procedures that comply with the provisions of the current Occupational Health and Safety Law, while employees are required to adhere to these rules and the “Arzum Occupational Health and Safety Policy.”

To ensure the continuity of a safe and healthy work environment, employees are made aware of these issues through various training programs. Hands-on and interactive training sessions on occupational health and safety are conducted.

Under no circumstances is the possession, sale, consumption, or distribution of illegal narcotics permitted in the workplace.

19.10. Gambling, Betting, and Games of Chance

Gambling, betting, and playing games of chance are prohibited at the workplace. Any violation of this rule will result in the application of the provisions of the Disciplinary Regulations.

20. EFFECTIVE DATE

This Procedure has been approved by the resolution of the Board of Directors dated 25.01.2024 and numbered 2024/03, entering into force on the same date, and all amendments to this policy shall be subject to the approval of the Board of Directors.

REVISION TABLE

REVISION NO	REVISION DATE	DESCRIPTION OF THE AMENDMENT	AMENDING PARTY
00 (1st Launch)	20.09.2022	All published.	
01	25.01.2024	The content has been updated and the document number, formerly "ÇEK-EK-1", has been revised as "PO.İK.01".	Tuğba Okumuş
02	06.01.2025	The draft format has been aligned with the company Tuğba Okumuş format. The content remains unchanged.	Seçkin Ayyar