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ETHICS POLICY



1.0 PURPOSE

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

2.0 SCOPE

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

3.0 PRINCIPLES and PRACTICES

Our Ethics Policy consists of the following items;

Integrity and Honesty

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

Our company has initiated an ethics line application in order to develop and improve business ethics and protect the individuals who make notifications.

Respect for Human Rights

We are committed to fostering a workplace environment that values, respects and protects the values of all employees, customers, partners and stakeholders. We are committed to maintaining a workplace culture that honors the dignity of each individual by ensuring that all members of our organization are treated with the utmost respect and consideration in all interactions. We respect human rights, promote diversity and inclusion, and prevent discrimination, harassment or abuse of any kind.

Social Gender Equality and Support of Women

As UN WEPs signatories, we work with our women stakeholders, with whom we work together throughout our supply and value chain, to provide support in all areas of life and corporate life, in their leadership and development, to improve their working conditions, to provide equal pay, equal development and promotion opportunities, and to provide the necessary conditions for them to have equal representation rights, and we create social impact in this regard through corporate social responsibility projects and sustainability projects by collaborating with our stakeholders.

Equity, Diversity and Inclusion

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We do not discriminate against any stakeholders we work with in the supply and value chain based on gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political views, disability, social and cultural differences. We ensure equal and fair working conditions.

Freedom of Expression and Association

We support the values of freedom of expression and association. We prohibit any action that would restrict the freedom of expression of our employees. We also recognize and support the right of our employees to unionize as granted by applicable laws and regulations. We place great importance on fostering a collaborative and respectful workplace environment. We also emphasize our commitment to establishing a constructive dialogue with our employees' elected labor union representatives. Our ultimate goal is to promote social dialogue and labor peace through ongoing projects and developments.

Respect for Diversity and Equal Opportunities

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

Promotion Management

We manage promotions within the company through a fair, transparent and systematic process. We evaluate employees' past performance, leadership skills, teamwork and innovative approaches. We review promotions during annual performance evaluation periods or at certain times. We aim to provide equal opportunities to all employees and create a talent pool within the company.

Not Employing Child Workers

In accordance with the Constitution, the Labor Law, relevant legislations, and as a signatory of UNGC, we are strictly against employment of child labor.

Harmful Substances, Drug and Alcohol Use, Gambling and Betting

We do not allow our employees to use and/or be under the influence of substances that are harmful to human health (except for drugs recommended by a doctor) such as illegal drugs, alcohol, etc. while using vehicles and equipment in the workplace. We terminate our employment contracts with individuals who, despite being warned, do not stop such harmful habits (at the level of addiction to harmful substances such as alcohol, etc.) outside of work life.

We expect our employees to exhibit the best standards of conduct in all work-related situations and not to engage in any behavior that negatively impacts the reputation of the company.

Gambling, betting and games of chance are strictly prohibited in the workplace and during working hours. We

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do not employ individuals with addictive habits outside of the workplace and working hours.

Corporate and Personal Conflict of Interest

Conflict of interest refers to the situation where employees have personal interests that prevent them from acting impartially and objectively. This includes all kinds of benefits provided to employees, their relatives or people or organizations they interact with, and other material or moral obligations related to them. A material conflict of interest involves a real or potential material gain. However, this material gain does not have to be in cash. Gains such as gifts and treats are also included in this scope. In moral conflicts of interest, even if there is no material gain, there is a personal interest. Relationships established for the purpose of establishing reputation and connection are evaluated within the scope of conflict of interest.

Although the possibility of affecting the employee's behavior is a sufficient condition for a conflict of interest, another criterion in determining a conflict of interest is that a third party looking from the outside thinks that the employee's impartiality may be affected when faced with the situation in question.

In the event that irregularities that may affect the basic activities and financial statements of the Holding, violate the relevant laws, damage the corporate image and/or benefit the person due to the employee's position and duty are detected and proven, we act in accordance with the relevant laws and regulations.

As employees, we act with the awareness that we should not request any discount or benefit from real or legal persons with whom we have corporate relations, we should not offer it to third parties, and we should not accept it when it is offered. Apart from this, we do not enter into any personal debt-credit relationship with third parties directly or indirectly related to our duties (suppliers and business partners, dealers and authorized dealers, and authorized services, etc.).

As employees, we are aware that we must take the necessary steps to prevent conflicts of interest by acting fairly and honestly. As soon as we become aware of a possible conflict of interest, we are obliged to report this situation to our superiors. In order to protect the reputation of the company, we carry out our duties in line with the principles of accountability and transparency; we act with the awareness that we should consult our managers, Internal Audit Division and/or the Corporate Governance Committee in cases of uncertainty.

Receiving and Giving Gifts, Representing and Hospitality

We expect our employees to act transparently, not to accept gifts that may negatively affect objective decision-making processes, and not to cause any conflict of interest when dealing with selected stakeholders including, but not limited to, suppliers, business partners, customers, consumers, dealers, authorized dealers, and authorized service providers.

On New Year's and other official days, Company employees who are given permission are allowed to receive, give, or entertain, provided that it is "reasonable". We do not allow or accept cash, gift certificates, or cash equivalents from our stakeholders.

Business Ethics – Abuse, Bribery and Corruption

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We have a zero tolerance policy against all kinds of abuse, especially bribery and corruption, taking advantage of relationships with public officials, and violations of competition laws. We conduct all our business activities with honesty, transparency, and fairness, and ensure compliance with relevant laws and regulations. Employees are trained to recognize and prevent bribery and corruption.

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

Confidentiality, Insider Trading and Misuse of Information

As employees of the Holding and Group Companies, we comply with the legal regulations regarding stock trading and do not use inside information that has not yet been disclosed to the public (all kinds of commercial, financial, technical and legal, etc.) for our own benefit or the benefit of third parties. We ensure that our employees understand what insider trading is and eliminate potential inequality of opportunity among investors in the capital markets.

We ensure that our employees understand that insider trading/misuse of information is illegal and carries various penal sanctions, including imprisonment and heavy fines. We request our employees to protect the confidentiality of the Holding and to comply with our confidentiality obligation in the event of their termination of employment. We announce all our official statements to shareholders, investors and the public in a complete, accurate, simultaneous and understandable manner, in line with the principle of equality, through persons and/or units authorized by the company.

Purchase and Sale Policy of Shares

We take all necessary measures by binding our employees to fully comply with all regulations in the Capital Markets Law and related legislation. We ensure that our employees are aware of the definitions of persons who may be involved in insider trading/misuse of information in the Capital Markets Law and that they accept them within the scope of the contract. Accordingly, our employees and these persons who have access to corporate information are prohibited from buying or selling the Company's shares.

Ensuring Product Safety & Monitoring the Impact of Products and Services

Our Holding and Group Companies determine the responsibilities and procedures for preventing suspicious, counterfeit and unapproved parts, raw materials and spare parts. We ensure that the use of any suspicious, counterfeit and unapproved products that may affect the safety of the product is prevented. As a Holding, we purchase raw materials and spare parts from approved suppliers that are accepted by the customer and the technical design team. Our company is committed to monitoring the impact of its products and services on consumers and society in general. We take various measures to ensure responsible marketing, customer health and safety, privacy and fair trade. We use various methods such as industry monitoring, surveys, audits and other forms of measurement related to our products and services to support these efforts. Regular audits are carried out to ensure customer safety and internal monitoring systems are in place to detect and address customer privacy violations.

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Securing Intellectual and Industrial Rights

We protect and preserve our and our customers' intellectual and industrial property rights arising from commercial projects, collaborations and commercial partnerships. We take all necessary measures to act in accordance with the Decree Law No. 554 and related legislation. We also fully comply with the protection and storage conditions of customers and information received through the supply chain and provide evidence of this.

Occupational Health and Safety

In order to make the social and economic value we create sustainable, we provide all our employees, contractors and suppliers with a healthy, safe and decent working environment in accordance with the provisions of the Occupational Health and Safety Law No. 6331 published by the Ministry of Labor and Social Security of the Republic of Turkey, as well as local legislation. In this context, we educate our employees and create awareness on these issues in order to ensure the continuity of a safe and healthy working environment. We provide practical and interactive training on occupational health and safety.

Fair Competition

Our company respects the patents, copyrights and other intellectual property of other companies. Our commitment to fair competition extends to all levels of our operations, ensuring that we compete on the basis of merit, not unethical or illegal means. We actively monitor our business practices to ensure compliance with all applicable competition laws and regulations. Our employees are trained to recognize and avoid activities that may be perceived as anti-competitive, and as a company, we promote a culture of honesty and fairness in all of our employees' business dealings.

Violations of our fair competition policy are taken seriously and may result in disciplinary action, including termination of employment. Suspicious anti-competitive behavior is reported through our internal ethics team, ensuring that all concerns are addressed promptly and appropriately.

Abuse, Bribery and Anti-Corruption

We have a zero-tolerance policy against all forms of abuse, bribery and corruption. We conduct all our business activities with all our business partners and stakeholders with integrity, transparency, and fairness ensuring compliance with all relevant anti-corruption and bribery laws and regulations. Our legal department carries out a due diligence of new business partners before their on boarding process and communicates our ethics policy. Our internal audit division carries out regular audits to identify low-to-high risk areas, reports any finding to the Board. Relevant business units develop strategies and take actions to mitigate any risks and in relation to any non-compliance, in line with the risk management policy and procedures. Employees are informed about our policies on the first day of employment and are trained to recognize and prevent bribery and corruption.

Non-Compliance with Code of Conduct

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The Company has established a Discipline Committee, working in accordance with the Company's Discipline Regulation, to oversee compliance with its Code of Conduct, Human Rights Policy, and labour standards. The Committee is responsible for reviewing allegations of misconduct and non-compliance, ensuring that investigations are conducted fairly and confidentially, and recommending corrective actions where appropriate. The Committee operates in alignment with the UN Global Compact Principles, ILO Core Conventions, applicable legislation, and the Company's commitment to ethical business conduct, human rights, and responsible employment practices.

Ethical Reporting Line

The Company has a reporting line (etikhat@naturelenerji.com.tr) for reporting ethical violations. We manage reporting processes confidentially, from the receipt of the report to the conclusion of the investigation and we are committed to protecting whistleblowers from direct or indirect discrimination, retaliation, or punishment. We manage our approach in this regard with the Ethics Line Process Instructions and respect the reporting rights of all our employees.

Furthermore, written and verbal complaints from external stakeholders are handled and investigated sensitively by the Ethics Committee in accordance with the Reporting and Complaint Management Policy.

Reviewing of Policy

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

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