



CODE OF ETHICS AND BUSINESS CONDUCT

ZEREN
GROUP

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Message from the Chairman of the Board of Directors

Dear Colleagues and Dear Stakeholders,

The sustainable success of our company is shaped not only by the efficient conduct of our operations, but also by our commitment to ethical values, integrity and responsibility. It is a cornerstone of our corporate culture that we all act in accordance with high ethical standards in the conduct of our business.

This "Code of Conduct" document sets out the values, fundamental principles and ethical standards that we must all abide by. As a guide for creating a fair, transparent and responsible working environment, this Code of Conduct is of great importance not only for the reputation of our company, but also for all of us to work in a safe and respectful work environment.

In this context, I expect each and every one of you to read this document carefully and apply it rigorously in your daily business life. Do not hesitate to consult your managers or the relevant ethics compliance team in case of ethical dilemmas or non-compliance. Remember that all of us acting within the same ethical framework will directly contribute to the sustainable success of our company.

I believe that we will build a stronger corporate culture thanks to the selfless contributions and responsible approach of each and every one of you. I thank you in advance for your commitment to our corporate values and your sensitivity in your work.

I trust you and believe that we will achieve great success together.

Yours sincerely,

Mustafa Yiğit Zeren
Chairman & CEO

I. Code of Conduct

a. Honesty



Our principle of integrity is at the center of all our business processes. We always conduct our activities within the framework of the principles of transparency and integrity, and we take care to be open and reliable in our communication.

We attach importance to accountability in our decision-making processes and strictly adhere to ethical rules while fulfilling our responsibilities. We strive to create an honest working environment, support each other and recognize achievements.

b. Compliance



Our employees are responsible for keeping accurate and lawful records. We establish honest and transparent communication in our relations with official institutions. We comply with the legislation of the countries we work in, we take our code of ethics as a guide in cases of uncertainty and consult with the competent authorities. We closely follow legislative changes and update our practices accordingly.

It is the responsibility of our employees to comply with the laws and workplace rules and to avoid behaviors that may damage the reputation of Zeren Group Holding. We always carry out our commercial activities in a complete and transparent manner and avoid unlawful actions.

c. Respectful Workplace Environment



A respectful workplace environment creates a culture where everyone has equal values and discrimination is not accepted. Our employees are not discriminated against on the basis of religion, language, race, gender, disability, sect, skin color or sexual orientation.

The ideas, contributions and identity of each of our employees are considered valuable. Our employees are expected to create a supportive and inclusive atmosphere by acting in accordance with the principles of respectful communication and cooperation.

Zeren Group Holding is committed to providing a safe and fair working environment for its employees. Harassment, discrimination and bullying of any kind are not accepted; it is the responsibility of all our employees to support diversity and stand against discriminatory behavior.



II. Conflict of Interest

a. Material Conflict of Interest



Employees, first and second degree relatives of employees may not participate in tenders opened by the company, borrow money from persons with whom they have a business relationship, and undertake the suretyship of such persons. Employees may not have any financial relationship with their business or potential customers.

Employees and their relatives may not have any ownership or interest relationship with competitor companies or vendors and customers with whom they have business relations. Employees involved in purchasing processes must not enter into any financial relationship with the person or company they will purchase from.

b. Relations with Customers, Competitors and Business Partners



In our business relations with the company's business partner, supplier, customer or competitor, we inform the senior management in cases of closeness that may create a conflict of interest, such as spouse or kinship. Our employees may not enter into a debt or receivable relationship with suppliers, customers, competitors or business partners for personal purposes.

In addition, it is mandatory to inform the Ethics Committee when the company has a partnership or Board membership relationship with a business partner, supplier, customer or competitor.

c. Relations with Media



We realize the opinions, statements, news studies and interview requests from media organizations only within the knowledge of the Corporate Communications Department. Statements about Zeren Group Holding and affiliated companies are made only by our authorized corporate spokespersons.

No employee or manager other than corporate spokespersons can make public statements. Posts made on social media and other digital platforms must also be compatible with traditional communication channels.

As both employers and employees, we take care not to share unconfirmed information and to protect confidentiality.

d. External Activities



Employees may not take office in another organization or participate in commercial transactions without the written approval of the Chairman of the Board of Directors. However, judicial and administrative duties are not subject to this restriction. Approval is also required for positions in non-governmental organizations.

Employees may not make donations to political parties in such a way as to associate the Company with a political party or political view, and may not make political statements using the name of the Company. They avoid behaviors that may damage the reputation of the Company.

III. Social Responsibility and Sustainability



Zeren Group Holding aims to use resources responsibly by adopting an environmentally sensitive approach and takes all necessary measures in its workplaces in this direction. It expects its employees to act with the same sensitivity both inside and outside the company and takes care to comply with environmental obligations in investment decisions in all geographies in which they operate. Furthermore, the consequences of environmental pollution and the consumption of natural resources are taken into account.

Zeren Group Holding aims to add value to society by carrying out its donation, aid, sponsorship and social responsibility activities in line with its core values and ethical rules. While managing these processes transparently, it also aims to apply high standards in terms of social benefit and environmental awareness. Within the framework of its responsibilities to society, the Company acts with the awareness required for a sustainable world by supporting education, protection of cultural heritage, social aid projects and efforts to raise environmental awareness. Zeren Group Holding recognizes that sustainability can only be achieved through economic, environmental and social balance and aims to set an example at both corporate and individual levels by reflecting this approach to all its business processes.

IV. Anti-Bribery and Anti-Corruption



As Zeren Group Holding, ethical behavior is our priority in all our business activities and we strictly prohibit all kinds of bribery and corruption practices, directly or indirectly. We ensure that our employees and business partners fully comply with legal regulations, especially against bribery and corruption. We strictly prohibit the solicitation, acceptance or offer of any payment, gift, benefit or privilege that is intended to influence decisions.

We know the identities and fields of activity of our customers and business partners and establish only legal and transparent business relationships. We take the necessary steps in case of suspicious situations and notify the competent authorities. We act in compliance with all legal regulations related to economic sanctions and do not engage in activities that violate sanctions in any way. We record our financial transactions accurately and completely, and we take care in the selection of third parties who have business relations with official authorities.

As Zeren Group Holding, we aim to create a business environment based on ethical principles and make all business decisions with transparency and fairness.

V. Occupational Health and Safety



As Zeren Group Holding, we adopt providing a safe and healthy working environment for our employees as a fundamental principle. In the field of occupational health and safety, we follow a sustainable approach instead of short-term solutions and fully comply with national legislation and international standards. We rigorously implement our risk management and compliance policies and constantly review the effectiveness of our procedures in this area.

We encourage our employees to actively participate in occupational health and safety trainings and expect safe behavior to be a priority in all activities. In cases of nonconformity, we ensure that the relevant units are notified quickly.

VI. Privacy and Information Security



Confidentiality and data privacy are critical to maintaining the credibility and reputation of the organization. Employees should approach all information they access during business processes in line with confidentiality principles. This information may belong to employees, customers, business partners or the organization itself and should not be shared with unauthorized persons. Confidentiality is not limited to physical documents and materials but also extends to digital data and electronic communications. All employees must use organizational information only to the extent required by their duties and follow appropriate approval processes before disclosing to third parties. Sensitive information can be categorized as trade secrets, customer data, financial information, project details and personal data, each of which should receive special protection. The sharing of this information may only take place within the framework of established policies and authorizations.

Employees should only log in to systems provided by the organization with authorized user credentials and contribute to data protection by using strong passwords. When using company devices or systems, necessary precautions must be taken against unauthorized access and leaving data unprotected in open areas must be avoided. In particular, customer information and personal data must be processed and stored in accordance with applicable local and international data protection laws.

Strict adherence to privacy and data confidentiality rules ensures that the organization both fulfills its legal obligations and builds trust-based relationships with stakeholders. In this context, every employee is obliged to comply with the organization's privacy standards and policies.

VII. Ethics Committee



The Ethics Committee ("Committee") is responsible for investigating and resolving issues related to violations of these Code of Conduct. The Committee consists of a representative from the Human Resources Department, a representative from the Legal and Compliance Department, a representative from the Internal Audit Department, and an employee representative. The Committee regularly reports to the Board of Directors on the processes it conducts and the decisions it makes. The representative from the Internal Audit Department participates in the process as a member without voting rights; they monitor the process for compliance with policies and procedures and submit reports on the process to the Board of Directors.

Details regarding the Ethics Committee's working processes are explained in the Ethics Committee Working Principles document.

Employees who witness any ethical violations or encounter violations of these Rules of Conduct may report them to the Committee via **ethics@zerengroup.com**. The Committee reviews incoming reports within two business days at the latest, and the results of the review are reported to the Board of Directors by a representative of the Internal Audit Department. Individuals who are not members of the Ethics Committee may only be involved in the process if their opinions are sought.

VIII. Reporting



As Zeren Group Holding, we provide communication channels through which our employees and stakeholders can safely report ethical violations or suspicious situations to **ethics@zerengroup.com**. We keep the identities of those who make reports confidential and protect them from any retaliation.

The competent authorities carefully evaluate reports of violations, and these reports are shared only with the necessary persons. The Ethics Committee promptly reviews and resolves incoming reports, and the results of the evaluation are reported to the Board of Directors by a representative of the Internal Audit Department. We expect every employee to feel free to report any unethical situations they witness or experience to our committee.

IX. Education and Awareness



Training and awareness-raising activities are of great importance for the code of conduct to be adopted by all employees and effectively implemented throughout the organization. A comprehensive training program explaining the organization's ethical values, standards of conduct and the reflections of these standards in daily business life is organized for new employees during the orientation process. In this training, employees are informed in detail about the organization's policies on issues such as confidentiality, conflicts of interest and discrimination.

Managers and leaders play an exemplary role in this process. Acting with an ethical leadership approach, they guide employees and demonstrate the importance of compliance with the code of conduct. In order to ensure effective implementation of training and awareness activities, feedback from employees is received and training contents are continuously updated accordingly. This process not only employee awareness of ethical rules but also strengthens the overall ethical culture of the organization. Thus, a reliable, respectful and collaborative working environment is created.

This document is reviewed at least once a year by the Legal and Compliance Department, updated when necessary and announced to all relevant parties.



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