

# APPLICATION PRINCIPLES OF CODE OF ETHICS, COMPLIANCE AND VIOLATIONS



The employees and the third parties doing business on behalf of Limak or with Limak are obliged to comply with the Limak Group of Companies Code of Ethics while performing their duties. Limak considers and regards the Code of Ethics constituting the nature and basis of the business culture as an integral part of both the business processes and the organizational behavior scope. As Limak, compliance to the Code of Ethics is accepted as a live process, and employees' attitudes and behaviors are expected to be in accordance with Limak's standards and culture.

Violation of the provisions included in this Code of Ethics not only leads to administrative and criminal sanctions stipulated in the relevant legislation, but also results in internal sanctions.

## **1. Ethics Committee**

The Ethics Committee shall be responsible for establishing, developing and ensuring the applicability of the Code of Ethics as well as investigating and resolving the relevant complaints and reports in case of violation of this code. The Ethics Committee consists of the following persons reporting to the Board of Directors:

- Head of Ethics Committee - Director of Legal Affairs
- Member of Ethics Committee - Human Resources Director
- Member of Ethics Committee - Internal Audit Coordinator

## **2. Providing Information and Training to Employees**

Limak employees are supported with employee training programs starting from the orientation process in order to have them adopt the Code of Ethics and to ensure the sustainability of the harmony within the corporation under such code. Open communication facility is ensured for the entire employees to have access to the Code of Ethics through the Portal, which is an integral part of the Information Technology systems and communicate their questions and opinions with ease.

## **3. Guidance and Counseling on Code of Ethics**

Limak Code of Ethics serve the purpose of defining the processes to be followed in the event of attitudes and behaviors that violate the rules required for a harmonious and efficient working environment within the corporation, and to determine the sanctions to be applied at the end of the process. Limak acknowledges that it is not feasible to define the entire forms of behavior contrary to ethics and non-compliance or illegal business processes in the entire Code of Ethics. Therefore, the employees are expected to act in accordance with the laws and regulations and the liabilities arising from corporate policies, procedures and regulations regarding provisions not defined in the Code of Ethics.

## **4. Obligation to Notify Breaches and Ethics Committee Communication Channels**

In the event of any justified doubt regarding the content of the Code of Ethics and/or witnessing a behavior or practice contrary to the rules, the particular situation in question is expected to be

immediately communicated to the Ethics Committee through the following communication channels. The identity of the employee/person reporting the violation strictly maintained as confidential within the framework of legal and administrative requirements. The applications for anonymous violations shall definitely be taken into consideration. However, the contact information is recommended to be disclosed in order to ensure an effective and fair investigation and for additional information requests when necessary, for evaluation and/or the outcome of the process.

#### 4.1. Ethics Committee Contact Information

<b>Telephone number:</b>	0850 759 12 12 (7/24 Available)
<b>E-mail Address:</b>	"etik@limak.com.tr" or individual e-mail addresses of the Ethics Committee members
<b>Mail Address</b>	To the attention of the Ethics Committee or the relevant Ethics Committee Member; Limak Yatırım Enerji Üretim İşletme Hizmetleri ve İnşaat A.Ş. Levazım Mah. Kuru Sokak No:2 Zorlu Center Ofisler Bölgesi Kat: T3 Beşiktaş 34340 İstanbul, Turkey

#### 5. Investigation and Inquisition Authority and Reporting of Violation Notifications

The Ethics Committee, duly appointed by the Board of Directors, shall be responsible for the evaluation and resolution of the violation notifications served to the Ethics Committee through the communication channels. In this context, the required endeavors, examinations or investigations regarding the applications made to the communication channels of the Ethics Committee are carried out promptly, objectively and confidentially by the Ethics Committee. It is strictly forbidden to make such and similar investigation by unauthorized units other than the Ethics Committee. False and misleading statements are not expected to be made in order to use the resources effectively and efficiently and not to jeopardize the reputation of the employees. The notifications acknowledged to be malicious or deceptive shall be eliminated in the evaluation process.

The Ethics Committee is authorized to carry out the necessary investigation and research about the behaviors and practices contrary to the Code of Ethics and to request information and documents from the relevant units when required. If deemed necessary, they may obtain the opinion and/or support of an external expert within the scope of their efforts, examinations or investigations within the framework of confidentiality principles. In the event that practices contrary to Limak Code of Ethics are detected in the conducted efforts, the report regarding this situation or the result of the investigation where the violation of the Ethical Principles has not been detected is forwarded to the relevant company General Manager and/or Board of Directors by the Ethics Committee.

#### 6. No Retaliation

Any retaliation against individuals notifying a situation without any malicious intent shall not be tolerated, and the entire process shall be managed within our policies on the prevention and protection policies. In case of detection of a possible retaliation situation, in case the person who retaliated is an employee, the disciplinary provisions of the Employee Regulation shall be applied; in case the retaliating person is a business associate, supplier or a party in the business relationship, we the required procedures shall be applied including up to the termination of the employment agreement.