

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Article 1: Purpose

As Aydem Yenilenebilir Enerji A.Ş. (the “**Company**”), within the scope of our corporate responsibility notion, we strive to prevent bribery and corruption.

This Anti-Bribery and Anti-Corruption Policy (the “**Policy**”) is aimed at declaring the approach of the Company towards bribery and corruption in a clear and precise manner. With this Policy, we aim to ensure compliance with not only the anti-bribery and anti-corruption laws and regulations, but also with the ethical and professional principles and universal rules.

Article 2: Definitions

“**Ethics Committee**” shall mean the senior board responsible for executing the Company's activities within the framework of ethical rules, evaluating and deciding on ethical reporting issues related to the employees with higher seniorities starting from the Manager and having the title of the final decision-making authority on ethical issues for all other employees.

“**Ethics Committee Representative**” shall mean the representative authorized by the Ethics Committee.

“**Discipline Committee**” shall mean the board responsible for evaluating and deciding on ethical reporting issues regarding the employees with lower seniorities up to the Director.

Article 3: Scope

This Policy covers:

- Members of the Board of Directors of the Company;
- Executives and employees of the Company;
- The Company’s subsidiaries, liaison offices abroad and their respective employees;
- Companies from which we supply goods and services and their employees; and
- External firms from which we obtain services, persons and institutions performing tasks for the Company, including, inter alia, consultants, lawyers and external auditors and other persons including customers with whom the Company has business relationships (“**Business Partners**”).

Article 4: Duties and Responsibilities

Board of Directors

The Board of Directors of the Company:

- Shall ensure the environment necessary for the implementation of the anti-bribery and anti-corruption policies;

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- ii. Shall ensure the development of the Ethics Committee and the Discipline Committee in order to prevent bribery and corruption and follow their practices,
- iii. Is responsible for the entry into force of this Policy within the Company and the implementation of all future amendments to this Policy,
- iv. Shall ensure the establishment of the communication channels necessary for reporting violations of this Policy, and take measures aimed at ensuring the confidentiality and security of the persons reporting such violations.

Ethics and Discipline Committee

The Ethics and Discipline Committee monitors the implementation of the Policy, conducts studies and expresses opinions aimed at eliminating the problems faced during the implementation of the Policy. In order to ensure that the persons who fall within the scope of this Policy comply with this Policy, the Ethics and Discipline Committee shall take the necessary and reasonable steps, such as auditing of the employees, for discovering acts which do not comply with the Policy.

The Ethics and Discipline Committee carefully examines the complaints and reports it receives and initiates the necessary investigations through the Internal Audit Department. In the event that the Ethics and Discipline Committee establishes any violation, it takes the necessary actions.

The Ethics Committee conducts routine assessments to ascertain whether or not the Policy is effectively implemented. In case of a need to amend the Policy due to changes in the legislation or for the purpose of making the Policy more effective, the Ethics Committee submits its amendment proposals regarding the Policy to the Company's Board of Directors.

The Ethics Committee presents a quarterly report to the Company's Board of Directors, indicating the steps taken in the relevant quarter in order to ensure compliance with this Policy.

Ethics and Discipline Committee may fulfill their duties and responsibilities within the scope of this policy through the Human Resources, Internal Audit Department or other Company functions deemed appropriate.

If the employees of the Company encounter any unethical act within the company, they may report their complaints anonymously, without the need to indicate their identity and contact details, by calling the number 0850 575 0 575 (when calling from abroad or outside of the company)

They may also report electronically by sending an email to etikhbar@aydemyenilenebilir.com.tr

Human Resources

Human Resources is responsible for establishing the procedures aimed at creating the necessary awareness and consciousness and taking the measures necessary to ensure compliance with such procedures throughout all human resources processes.

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Internal Audit Department

Regarding the acts and behaviors that violate this Policy, the Internal Audit Department is responsible for reviewing the notices and findings that the Ethics and Discipline Committee has decided to conduct ethical review and reporting them to the Ethics and Discipline Committee.

Executives and Employees

All employees accept this Policy and shall act in compliance with the principles set forth in this Policy.

Executives shall ensure that the principles set forth in this Policy are understood and implemented by the Business Partners that they are responsible for and the employees thereof.

The employees may under no circumstances be forced by any person to violate the Policy.

All employees must report the acts violating the Policy to their executives and/or the Ethics and Discipline Committee.

Article 5: Principles of Implementation

Article 5.1.: Corruption and Bribery

As the Company, it is our principle to comply with the universal rules of law, anti-bribery and anti-corruption laws and the ethical and professional principles.

For the purposes of this Policy, “bribery” shall mean the deriving of benefits in one’s own favor or in favor of third parties, by agreeing with a third person to cause such third person to violate the requirements of his/her duty by performing, not performing, accelerating or slowing down his/her duties.

For the purposes of this Policy, bribery also covers the offering, promising or granting of an incentive or reward in order to gain a commercial, contractual, regulatory (in relation to the legislation) or personal benefit. Money or any offer, promise, present or benefit may fall within the scope of bribery. In order for the benefit to be considered as bribery, it does not have to be of a substantial monetary value. Agreement of the parties on the benefit to be provided suffices for the occurrence of the crime of bribery; whether or not the benefit is actually provided is of no importance.

Incentive programs, bonuses for commencement of work or excessive payments to public institutions may be considered as bribery. In addition, abstract benefits such as the provision of information, advice or assistance for the consummation of a commercial transaction may also be considered as bribery. To summarize, bribery refers to (i) any financial or other benefit that is proposed, provided, permitted, required or obtained as an incentive or reward in order to ensure that a person performs his/her relevant duties in an inappropriate manner, or refrains from appropriately performing his/her duties; or (ii) to the acceptance of a benefit that is itself inappropriate.

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For the purposes of this Policy, “corruption” refers to the abuse of a person’s authority stemming from his/her position in order to provide a direct or indirect benefit to himself/herself or to a third party.

Among others, extortion, fraud, money laundering, embezzlement, conflicts of interests are also considered as an abuse under this article.

In case the Company employees encounter with a bribe, corruption or an abuse by any person, company or institution this situation shall be reported to the Ethics Committee immediately by the employee of the company who received the proposal.

The Company employees:

- i. May not obtain any monetary benefits as commission or under any other name whatsoever when performing their duties, nor may make any proposal to that effect.
- ii. May not offer any advantages to public or private persons and entities, whether directly or through any agent, for the purpose of providing any advantage, whether related to business or not, nor may they enter into any oral or written agreement aimed at the foregoing.
- iii. May not create any advantageous position against the provision of privileges in dealings with third parties and institutions, nor accept offers to that effect.
- iv. Shall pay utmost attention to ensure that even an act of himself/herself based on another intention does not create any doubt or impression within this scope.

Article 5.2.: Dealings with the Public

The Company's relations with public administration, political organizations, trade unions and other organizations; must be based on the principles of integrity, honesty, equality and independence of the highest level.

The Company employees should not be members of political entities using the Company’s name while performing their duties. On the other hand, in their personal memberships, they are obliged to avoid any activities that may harm the Company's interests, image and adversely affect working hours. None of our employees may be involved in political resource management or campaign activities at work or use the Company for such activities.

The term “public” refers to all levels and sub-divisions of governments (local, regional or national administrative, legislative and executive bodies). The term “public officer” refers to any person who, without regard to his/her nationality and country of origin, takes part in the carrying out of public activities through permanent or temporary appointment, election or otherwise (“Public Officer”). For the purposes of this Policy, representatives of (i) professional associations that are considered as public entities, (ii) companies incorporated with the participation of public institutions or entities, or professional associations that are considered as public entities, (ii) foundations operating within public

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institutions or entities, or within professional associations that are considered as public entities; (iv) associations that operate for public benefit, (v) cooperatives, (vi) publicly held joint stock companies, and (vii) public companies are considered as Public Officers, regardless of their identities.

The Company employees and Business Partners may not make any inappropriate payment to a Public Officer, even if it is in favor of the Company, nor may they offer such a payment. They may also not directly or indirectly give anything of value to Public Officers for the purpose of influencing an official act or decision.

Article 5.3.: Facilitation Payments

“Facilitation payment” refers to an unofficial and non-transparent payment of a low amount to a Public Officer for ensuring the performance or facilitation of a routine and mandatory governmental act. Persons and entities within the scope of this Policy are prohibited from offering any facilitation payment in order to secure or accelerate a routine process (such as getting a permission or license, obtaining a document etc.) before governmental entities.

In case you are not certain as to whether or not a payment that is required to be made constitutes a facilitation payment, you must suspend such payment and first report the matter to the Ethics Committee and obtain the approval of the Ethics Committee.

Article 5.4.: Presents and Entertainment

“Present” refers to an item that does not require a payment and is generally presented by persons or customers with whom a business relationship exists, in order to express gratitude or as part of commercial courtesy.

Offering or accepting any present, treat, entertainment (diversion, accommodation, travel etc.) or benefit which has, or is suitable to have an inappropriate effect on the outcome of a transaction are prohibited. Any kind of inappropriate present, treat or entertainment offer must be immediately reported to the Ethics Committee and Human Resources.

Expenses for presents and treatments must be duly recorded in the books and records of the Company, and their compliance with this Policy and the Company policies must be regularly audited. Furthermore, all the Company employees shall report to the Ethics Committee Representative on a quarterly basis a list of all presents accepted by them with a value exceeding USD 100, together with their estimated values.

When giving presents to Public Officers and private persons, within the framework of maintaining the business relationship the Company employees must obtain the approval of the Ethics Committee Representative. No presents may be given without having obtained such approval. Furthermore, without obtaining the prior approval of the Ethics Committee Representative, the Company employees cannot make food or entertainment expenditures exceeding USD 100 for third parties.

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Accommodation or travel expenditures made for the Public Officers are possible only upon obtaining the prior approval of the Ethics Committee Representative. Without obtaining the prior approval of the Ethics Committee Representative, the Company employees cannot make accommodation or travel expenditures exceeding USD 100 for private persons.

The Company employees within the framework of maintaining the business relationship can accept unpaid conference, publicity meetings, trainings etc. from Public Officials and private persons only with the written approval of the most senior manager or executive of the relevant function and the Ethics Committee Representative.

In any event, the Company employees:

- i. Must act with caution when receiving and giving presents.
- ii. May not require presents from the persons and entities with whom they have a commercial relationship and/or the customers, nor may they imply that they have such an expectation.
- iii. May not offer or accept any present or privilege which might influence his/her impartial decisions or acts. If an employee is uncertain about the suitability of the gift, a written approval must be obtained from the relevant Ethics Committee Representative.
- iv. May not, under any circumstances, accept money as present.
- v. May only accept presents having a value not exceeding USD 100, which are not detrimental to the corporate reputation and relations and are in line with the nature of the business.
- vi. May not accept gifts worth more than USD 100 on behalf of a third party or party.
- vii. In cases where it is decided that returning a gift with a value over USD 100 is impractical or have an undesirable result in terms of the business relationship, the acceptance and use of the gift in question can only be approved by the written approval of the relevant Ethics Committee Representative. In such cases, the gift should be accepted and also notified to the Internal Audit Department.

Article 5.5: Donations

In the Company, no payments or contributions direct or indirect in cash and/or in kind may be made or provided to political parties, politicians, political organizations or to any institution for any facilitating act relating to the Company.

The Board of Directors is the authorized body in respect of donations and aids for social responsibility projects and matters relating to the company's representation, which do not fall within the scope of those specified above. In any event, the Company and all employees of the Company must act in accordance with the Company's Donations and Aids Policy.

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The Company does not restrict the support to be provided to charities by its employees independently from their jobs.

Article 5.6: Compliance with Commerce Related Legislation

Pursuant to the principle of preventing the laundering of proceeds of crime and the financing of terrorism, the Company acts in compliance with the applicable legislation in our country as well as in other countries where the Company operates, which require the proper and accurate registration and keeping of the information regarding our customers.

Article 5.7: Relations with Business Partners

Business Partners are contractors, sub-contractors, agents, joint venture partners, suppliers (including companies supplying medicine and medical equipment), subsidiaries, representatives, brokers, customs agents who have entered into agency, cooperation or similar agreements with the Company, and sub-contractors, consultants, attorneys and other agents who are in a business relation with the Company.

The Company values its relations with its Business Partners. The employees of the Company must at all times act in an honest, respectful and fair manner and protect the mutual interests of the Company and its Business Partners. The Company must apply the rules stipulated in this Policy to its dealings with its Business Partners and other third parties, with whom the Company has commercial relations. The Company also evaluates whether its Business Partners comply with the rules stated in this Policy and be attentive to work with the Business Partners who comply with the rules.

In order to establish whether a certain person complies with the ethical rules and the anti-corruption legislation in effect, an examination must be carried out by the Ethics and Discipline Committee or by the Legal and Compliance Department or a third party under the supervision of the Ethics and Discipline Committee prior to conducting business with any Business Partner.

To the extent practically possible, all kinds of agreements to be entered into between the Company and its Business Partners and franchisees shall, in line with the opinion of the Ethics and Discipline Committee or the legal and compliance manager, include anti-bribery undertakings, auditing rights and rights of termination. The anti-bribery undertakings will be inclusive of provisions requiring the Company to be indemnified for direct and indirect damages stemming from the violation of such undertakings. In addition to the foregoing, when renewing or amending the existing agreements, such provisions shall be inserted into them to the extent practically possible.

Article 5.8: Error-free Recording

The Company and the Company employees shall at all times keep all commercial documents in accordance with the local legislation. All kinds of accounts, invoices and documents regarding relations with third parties (suppliers, other services providers etc.) must be recorded and kept in a precise and reliable manner.

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Accounting, audit or similar commercial records relating to any transaction may not be subjected to changes and the facts therein may not be distorted. In addition to accounting and auditing records, time records, loan documents, phone records, transaction records and all other records that are part of our daily work flow are included in the aforementioned documents.

All records should reflect the transactions correctly and according to the time and in case of any errors, those errors should be corrected immediately. Accounting records and/or payments to customers/companies which have been made erroneously but in good will shall not be considered to fall within the scope of this Policy.

Protecting the accuracy and precision of the administrative and financial records is the responsibility of not only the accounting and finance staff but the entire Company staff.

In case of any mislead, change and/or negligence within the Company's general activities, the Ethics Committee Representative and Human Resources Department or the relevant unit of the Company shall be informed immediately.

The Company employees shall:

- i. at all times record their transactions in accordance with appropriate accounting periods and accounts;
- ii. support these transactions with appropriate documentation;
- iii. not falsify any official documents and also shall not accept any documents, which they believe to have been falsified; under no circumstances allow attempts of violating the law for tax evasion or bribery or any other purpose;
- iv. not use illegal signatures.

Article 5.9: Training and Communication

This Policy has been announced to the Company employees and it is also easily and constantly accessible to the Company employees via www.aydemyenilenebilir.com.tr

Trainings are organized in order to ensure the awareness of our employees regarding anti-bribery and anti-corruption practices. These trainings are given to the employees and senior executives of the Company at its headquarters, depending on their needs and their respective positions. The trainings are regularly repeated based on the need for them. Changes to the applicable legislation and changes to this Policy are notified to the Company employees and trainings aimed at the aforementioned Company employees are organized.

The Ethics and Discipline Committee is responsible for the preparation and provision of these trainings and may, during these stages, require assistance from the human resources department.

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These trainings are included in the orientation programs applicable to the new employees specified above, whose employments are about to commence.

Article 5.10: Compliance with the Policy and Management of the Violations

This Policy shall be interiorized by all employees and shall be fully implemented. This Policy is distributed to all the Company employees and their written declarations confirming that they have read and understood this Policy shall be obtained. These written declarations are kept in the personnel files of the employees. The Company does not tolerate or accommodate non-ethical behavior, illegal activities, prohibited practices, and persons attempting to prevent the reporting of potential violations, have a non-ethical attitude or engage in interfering acts. Acts and violations regarding the ethical principles, illegal activities and prohibited practices must be immediately reported by the Company employees to the Ethics or Discipline Committee according to the title of the person violating the Policy. Persons who do not report non-ethical behavior, illegal activities and prohibited practices may face discipline measures, including the termination of their employment contract.

In the event that any act violating this Policy is discovered, the employees shall be subjected to discipline measures, including the termination of their employment contract pursuant to Article 25/2 of the Labor Law.

Violation of the Policy by the firms providing external services gives rise to the termination of their services. In the event that there are any doubts regarding the violation of the Policy by an employee or by a person acting on behalf of the Company, the matter must be reported to the Ethics or Discipline Committee according to the title criteria.

On occasions that violate or are likely to violate the Policy, the matter is evaluated by the Ethics or Discipline Committee according to the title criteria through Internal Audit Department, without risking the health, security and reputation of the person reporting the matter, and in case a violation is established, sanctions are imposed.

Companies providing external services are expected to act in compliance with this Policy.

Employees who report to the Ethics and Discipline Committee are not harmed in any manner and their identities are kept confidential.

Article 5.11: Queries Regarding the Policy

In case you have queries and concerns regarding the Policy, you may report them to the Human Resources Director, who shall listen to you carefully and pay utmost attention, or directly to the Ethics Committee.

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Article 5.12: Compliance with Commercial Sanctions

To the extent applicable to it, the Company pays attention to comply with the commercial sanctions imposed by the Republic of Turkey, the United States of America, the United Kingdom and the European Union. The Company shall take the necessary measures to ensure that these sanctions are adhered to by the Company and the Company employees, such as composing procedures and designing control mechanisms within the Company.

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