

CODE OF ETHICS AND IMPLEMENTATION POLICY

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1. Objective and Scope

1.1. In our companies, our ethical rules have been defined to ensure respectful, honest, and responsible business relations between employees and institutions and create a work environment with business peace. This policy defines the implementation and functions of the Code of Ethics and covers all employees of Norm Holding and its subsidiary companies.

1.2. While applying the Code of Ethics at Norm Holding; Labor Law, Code of Obligations, Industrial and Property Law, Penal Code, Supreme Court Decisions, and Norm Holding regulations and procedures must be considered.

2. Responsibilities

2.1. Management: All management, including the CEO and members of the Executive Board, working within the body of Norm Holding, have additional responsibilities beyond the responsibilities defined for employees within the framework of the Code of Ethics.

Accordingly, management is responsible for;

2.1.1. Ensuring the creation and maintenance of corporate culture and working environment that supports ethical rules,

2.1.2. Being a role model for the implementation of ethical rules, educating its employees on ethical rules,

2.1.3. Supporting its employees in submitting questions, complaints, and notifications about ethical rules.,

2.1.4. Giving guidance on what to do when they are consulted, taking into account all the notifications and forwarding them to the Ethics Committee as soon as possible,

2.1.5. Ensuring that the business processes under their responsibility are structured in a way that minimizes the risks related to ethical issues and applying the necessary methods and approaches to ensure compliance with ethical rules.

2.2. Ethics Committee: It consists of 7 people, including the Chairman of the Ethics Committee (BoD member), the Vice Chairman of the Ethics Committee, 4 members, and the Ethics Committee Secretary. The Ethics Committee, whose work is structured on the principle of confidentiality, is obliged to make an independent and objective evaluation according to global ethical values when evaluating the problems and ethical stance in activities. While evaluating the problems related to ethics, the Committee fulfills its duty by keeping the identity of the people concerned, the way of doing business, and all other variables in the background.

Responsibilities of the Ethics Committee:

1. Addressing all ethical issues that occur in Norm Holding companies,

2. Establishing an ethical culture,

3. Establishing ethics and compliance mechanisms,

4. Coordinating long-term strategies with ethical culture

In addition, Committee;

5. Examines and monitors Norm's processes, procedures and activities from an ethical point of view,

6. It enables the performance of Norm's ethics and compliance activities to be measured,

7. Ensures proper and timely investigation of violations of the Code of Ethics and related policies,

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8. Examines the written policies and processes of Norm on ethical and compliance issues, ensures that necessary arrangements and updates are made on time,
9. Deals with the development and education of the ethical culture of all stakeholders and governing bodies,
10. In the presence of ethical problems that arise in all geographies where Norm operates, it makes evaluations on the subject and determines the rules and principles.

2.3. Employees: All employees of Norm Holding are responsible for learning the ethical rules, always following them, and reporting violations of the rules.

2.4. Ethics Hotline: Ethics Hotline is a phone line where the reporting of activities that are thought to violate the Code of Ethics can be made. The Ethics Hotline is managed by an independent service provider. In order to use the hotline, the notifier must state that he is calling for Norm Holding and its Subsidiaries. Ethics Hotline service providers immediately alert the Norm Holding Ethics Committee Secretary of the notification in order for the issue to be evaluated in the most appropriate way.

3. Reporting and Application Principles

3.1. Norm Holding adopts the principle of complying with high ethical and legal standards in all its operations. Employees and all other business partners who think that the Code of Ethics has been violated should report the issue to the Ethics Hotline managed by the third-party service provider as soon as possible. Notifications can be made by sending an e-mail (normholding@etikhat.com.tr) or by calling 444 Etik (3845).

3.2. Ethics Hotline service providers forward the notifications to the Ethics Committee Secretary for the most appropriate evaluation of the issue. The Ethics Committee Secretary informs the Committee, notifier, and the relevant manager, depending on the content of the notification, within the scope of the operation.

3.3. Depending on the subject matter, if the subject requires an investigation, it is directed to the Internal Audit Department. When an ethical problem involving one of the board members is encountered, the issue is evaluated in a meeting where the relevant member is not present, and the process is initiated and conveyed to the CEO. In case of an issue regarding the CEO, it is conveyed to the Chairman of the Board of Directors, and the result is reported to the Board of Directors.

Following topics can be reported:

3.3.1. Violation of the Code of Ethics, Norm Holding's Disciplinary Regulations and related policies,

3.3.2. Illegal actions and orders that cause legal violations, mismanagement, abuse of professional position, threats to public safety and health,

3.3.3. Failure to comply with legal obligations in the countries where Norm Holding and its subsidiaries operate,

3.3.4. Other activities that will harm the operations of the company and cause material or moral damage,

3.3.5. Any behavior that does not align with company values.

3.4. It should be noted that the Ethics Hotline is not an Emergency Service. This hotline should not be used to report incidents that present an immediate threat to life or property, as notifications made through this service may not receive an immediate response. Local authorities and Company representatives should be contacted if immediate assistance is required.

3.5. Negative behaviors such as slandering and knowingly giving misleading information about a violation of the Code of Ethics also constitute a violation of the Code of Ethics.

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Necessary disciplinary and legal actions may be taken against those who make such notifications within the scope of relevant laws and procedures. At the same time, knowing about any unethical practice or event and not using the reporting mechanism is a violation of this policy, and a violation of this policy may result in legal and disciplinary actions under applicable laws and procedures.

Issues that can be reported to the Ethics Hotline:

Unethical Conduct Issues	Fraud and Other Critical Issues
<ul style="list-style-type: none"> ● Conflicts and Disputes ● Insulting and swearing ● Ridicule and derogatory language ● Gossiping ● Dishonesty ● Slander ● Discrimination ● Favoritism ● Emotional Relationships that Disrupt the Work Environment ● Staying Silent and Ignoring Inappropriate Behavior ● Money Exchanges Between Superior and Subordinate ● Political and other propaganda ● Psychological Harassment (Mobbing) ● Sexual harassment ● Threats and Blackmails ● Physical Violence and Fighting ● Alcohol or Drug Use ● Unjust Dismissal ● Unfair Practices Regarding Working Order ● Other Unethical Behaviors 	<ul style="list-style-type: none"> ● Abuse of Trust (Breach of Trust) ● Use of Company Resources for Personal Benefit ● Embezzlement of Company Resources ● Wasting Company Resources ● Internal Theft ● Outsourced Theft ● Cheating, Scamming, and Fraud ● Personal Benefit Relationship with suppliers ● Bid Rigging ● Borrowing from and Loaning Money to suppliers ● Accepting Luxury Gifts etc from Suppliers ● Bribe ● Violations of Company Rules ● Information Leakage and Information Security Violations <ul style="list-style-type: none"> ● Violations of Personal Data Protection Law ● Violations that Put the Company in Legal Difficulties <ul style="list-style-type: none"> ● Occupational Health and Safety Violations ● Violations that Endanger the Safety of Life and Property <ul style="list-style-type: none"> ● Violations that Damage Brand and Reputation ● Other Critical Issues

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4. Ethics Committee Operation

4.1. The Ethics Committee Secretary is responsible for the execution of all the issues that come through the Ethics Hotline with the flow indicated below. The Ethics Committee Secretary also ensures that the operations of the committee are carried out, meeting materials are distributed to the members before the meeting depending on the agenda, and they are recorded and kept confidentially. The majority of the members of the committee must be present at the meeting in order to hold a meeting and make a decision.

4.1.1. Decisions are taken by a majority vote.

4.1.2. The Ethics Committee Secretary simultaneously informs the Ethics Committee, the Senior Management of the relevant company, and the owner of the notification regarding the notification. If the issue is complex and urgent, they can make the necessary preparations and call the Ethics Committee for an emergency meeting. A roadmap is created based on the recommendations of the Ethics Committee, and the investigation is initiated by the relevant company's Senior Management or Internal Audit Department.

4.1.3. If the notification is about "Misconduct", it is forwarded to the Internal Audit Department by the Secretary of the Ethics Committee to investigate the matter and examine and finalize it in coordination with the relevant company/function management.

4.1.4. Notifications of "unethical behavior" are submitted in writing by the Secretary of the Ethics Committee to the Senior Management of the relevant company for a solution within one week at the latest from the date of notification. A response is expected from the senior management of the relevant company regarding the resolution of the issue within 1 week.

4.1.5. If there is no response from the relevant company's Senior Management within 1 week, the Ethics Committee Secretary invites the senior management of the relevant company to meet at the Ethics Committee. Based on the decision of the Ethics Committee taken at the meeting, a roadmap is created, and the review is initiated by the relevant company's Senior Management or Internal Audit Department.

4.1.6. The results of the investigations carried out by the relevant company's Senior Management or the Internal Audit Department and the planned action suggestions, if any, are submitted to the Ethics Committee in writing. A recommendation is made by the Ethics Committee within a reasonable period of time and within one month at the latest, and it is conveyed to the relevant company officials for action. Simultaneously, the Ethics Committee Secretary will inform the notification owner within 1 week that the issue has been resolved.

4.1.7. Actions are taken by the relevant company's Senior Management regarding the recommendation and reported to the Ethics Committee in writing.

4.1.8. At the scheduled meetings to be held quarterly, the Secretary of the Committee brings all issues (resolved or unresolved) to the agenda of the Ethics Committee.

4.1.9. For the unresolved issues at the Ethics Committee meeting, if necessary, the employee and/or manager who raised the claim can be called and heard, opinions can be obtained from the relevant Holding units, and the situation is tried to be finalized on the basis of the relevant Laws, Regulations, Legislation and Code of Ethics Implementation Policy.

4.1.10. The Ethics Committee Secretary records all the issues brought to the Ethics Committee on a case-by-case basis, reports to the Ethics Committee and the Board of Directors, and archives them.

5. Enforcement and Implementation

All employees and managers are responsible for complying with this policy within daily operations and activities.

This policy may be revised when deemed necessary. All revisions are published by Human Resources with the approval of the Board of Directors, after receiving the opinion of the Ethics Committee and the Internal Audit Department, and after the evaluation of the Executive Board.