

Cengiz Holding A.Ş.

Competition Policy

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1. Objective

Cengiz Holding A.Ş. and its Group Companies ("**Cengiz Holding**", "**Holding**" or "**Group**") attach importance to acting in accordance with the Competition Law to maintain customer orientation and their market stance. The objective of the Competition Policy (the "**Policy**") is to ensure that Cengiz Holding competes fairly, transparently, and lawfully with its competitors and to provide guidance to its employees in order to prevent adverse situations that may be encountered.

2. Definitions

If the terms, words, and expressions used in the policy have not been defined under this title, their meanings shall be taken from the applicable laws, regulations and sectoral meanings.

Dominant Position: Shall refer to the ability of one or more entities in a particular market to determine the economic parameters such as price, supply, production and distribution amount by acting independently of their competitors and customers.

Competition: Shall refer to the competition that enables free economic decisions to be made between entities in the goods and services markets.

Third Party: Shall refer to the supplier, contractor, subcontractor, dealer, distributor, broker or all representatives and consultants acting on behalf and on account of the Holding.

3. General Principles

In accordance with its ethical values, Cengiz Holding takes utmost care to act in accordance with the competition regulations in force in the locations where it operates.

As the result of possible violations of the competition legislation, both the Holding and the employees may encounter various fines individually, as well as the reputation and brand value of the Holding may be seriously affected as the result of such violations. Pursuant to this, Cengiz Holding will be expected to inform all its employees regarding the competition legislation and the employees will be expected to act in accordance with these rules.

Cengiz Holding should provide periodic trainings on competition legislation in order to increase the awareness of its employees. As the result of the trainings, employees will be expected to have good command of the competition legislation obligations and to know their duties and responsibilities when a situation contrary to the competition legislation occurs or when an inspection takes place in the Holding.

4. Competition

Relations with Competitors

Relationships with competitors that are contrary to the competition law should not be established. Information specific to the Holding such as strategic plans, price and cost should not be shared with the competitors. Agreements should not be concluded, and information should not be exchanged on the issues that limit or prevent competition (such as price, sales area, product, diversity).

It is possible to conclude cooperation agreements with competitors such as joint sales, purchase, production, R&D or benchmark and confidential customer studies about the competitors. However, since such agreements and activities are areas that may cause violation of the competition legislation, the necessary legal advice must first be taken from inside and/or outside the Group.

Association/Sector Activities

When attending meetings in the sector, there should be no participation in a dialogue or an organization that may cause competition violations. When such a situation is encountered, the environment should be immediately abandoned, and if possible, it should be taken under record in the meeting minutes and a copy should be taken and the Holding Legal Department should be notified. Even if no word is spoken, attending a meeting where conversations that violate the competition rules take place may cause the Holding to be penalized.

It is appropriate to discuss only current or future issues that do not contain confidential commercial information such as sectoral problems, legislation, regulatory rules in such meetings.

Dominant Position

The fact that Cengiz Holding has the power to determine economic variables in the sectors where it operates shall indicate a dominant position. Cengiz Holding may hold more than one dominant position in the market at the same time. Misuse of the dominant position will damage the reputation of the Holding and cause various sanctions to be applied. The following conditions should be observed in order not to abuse the dominant position:

- The entry and exit of competitors to the market should not be prevented and the performance of their activities should not be aggravated.
- Different criteria should not be applied to companies in equal status, and one should not be held at a disadvantageous position compared to the other.
- Providing goods or services to the customer should not be ceased for any reason.
- The purchase of another good or service should not be required when purchasing certain goods or services.
- There should be no discrimination between the customers.

- Contracts that would violate the competition legislation should not be concluded.
- No below-cost pricing or excessive pricing should be in question.

Merger and Acquisition

Mergers and acquisitions that may violate the Competition Law and enable a company to become dominant or strengthen the dominance of the holding company in order to prevent competition should not be performed.

When Cengiz Holding conducts a merger or acquisition process, it should perform the necessary research, risk and compliance assessment and should obtain permission from the relevant institutions and competition authorities according to the results achieved. Performing these operations without consent may result in severe penalties. If any inappropriate situation is observed during the merger and acquisition process, it should be reported to the Legal Department.

Communication

When using a social media account and other communication tools, care should be taken not to act contrary to the competition legislation. Information about the Group shared on social media accounts may be information that may violate the competition legislation. Furthermore, it is necessary to pay attention to the expressions used particularly in e-mail correspondences with competitors. The anti-competitive agreement will not need to be in written form, even one sentence of e-mail will be sufficient to consider it a violation.

On-site Inspections

Cengiz Holding may be faced with an investigation on the grounds of violation of competition legislation by the regulatory authority in the countries where its activities are performed. When such a situation is encountered, it is necessary to pay attention to the following issues:

- To immediately inform the Legal Department by checking the authorization documents of the officials,
- Not to prevent the authorities from entering the building or any room,
- Not to open locked cabinets, hide documents or delete files,
- To assist the examination and to take copies of the delivered documents,
- Not responding to vague issues, asking questions in written form, if possible,
- Delivering devices and documents such as computers, e-mails, mobile phones, documents in the drawer when requested,
- Not to sign the on-site inspection report without the approval of the Legal Department.

5. Authorities and Responsibilities

Cengiz Holding employees will be responsible for fulfilling the obligations under this Policy. Cengiz Holding third parties will be expected to support and act in accordance with this Policy.

In the case a situation contradicting the rules mentioned in the Policy is witnessed, the situation must be forthwith reported to the

- Legal or
- Purchasing

departments.

The Legal and Purchasing Department shall be responsible for communicating the requirements of this Policy to the employees and creating an internal control environment where the employees act in accordance with the Policy.

In the case the laws and regulations change in the countries where Cengiz Holding operates, those which are stricter should be considered.

Cengiz Holding employees or third parties who do not act in accordance with the obligations of this Policy may be subject to penalties such as termination of employment right, termination of contract, fines, imprisonment, etc.

6. Revision History

This Policy has been approved and entered into force with the relevant Board of Directors Decision of the Company and it will be the joint responsibility of the Legal and Purchasing Departments to periodically update the Policy in line with the changing legislation and Group processes.

Revision	Date	Description
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