



# Enerjisa Üretim Code of Business Ethics



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## PURPOSE AND SCOPE

### Purpose

The purpose of this document is to define the business ethics rules and principles that regulate the relations and working principles of employees, customers, shareholders and all other stakeholders in Enerjisa Üretim and all its subsidiaries, as well as the policies that support the business ethics rules and to determine responsibilities.

### Scope

Enerjisa Üretim Code of Business Ethics (Enetik) covers all employees of Enerjisa Üretim and its subsidiaries.

## DEFINITIONS and ABBREVIATIONS

Enerjisa Üretim: Enerjisa Üretim Santralleri A.Ş. and all its affiliates

Sabancı Group: H. Ö. Sabancı Holding A.Ş. and all Sabancı Group Companies

E.ON: E.ON SE and all E.ON Group Companies

Workplace Behavior Evaluation Board: The board whose principles and operations are regulated by the "Workplace Behavior Evaluation Board Procedure" (Ethics Board)

## CODE of BUSINESS ETHICS

### A. Integrity

Integrity and honesty are our core values in all our business processes and interactions. We act in integrity and honesty in all our relations with the employees and stakeholders.

### B. Confidentiality

Confidential information includes information we have to protect that might lead to a competitive disadvantage of Enerjisa Üretim, E.ON and Sabancı Group Companies, trade secrets, financial and other information that has not been publicly disclosed, employee, customer, stakeholders personal information, and information within the framework of "confidentiality agreements" enacted with third parties.

As employees of Enerjisa Üretim, we give the utmost importance to protecting the privacy of our customers, employees and other associated individuals and companies and the confidentiality of their information. We protect confidential information regarding the activities of Enerjisa Üretim, E.ON and Sabancı Group Companies, use this information only for the purposes of the Enerjisa Üretim, E.ON and Sabancı Group, and share this information only with relevant authorized parties.

We strictly forbid insider trading, or gaining any financial or commercial interest, including trading stocks through disclosing confidential information belonging to E.ON and Sabancı Group. When ending our employment with the company, we do not take with us confidential documents, projects, regulations, etc. that were confined to us due to our position.

We act in accordance with our relevant procedures and instructions regarding information security. We do not share passwords for computers, phones, tablets, all data-storing devices and software with anyone inside or outside the company. We are responsible for the data security of desktop and/or laptop computers, mobile phones and tablets entrusted to us, and we use personal information accessed for business purposes in accordance with the Personal Data Protection Law (PPDL).

### **C. Conflict of Interest**

As Enerjisa Üretim employees, we take responsibility to avoid situations and relationships that involve conflict of interest. We do not use our present position to obtain any benefits personally or through our families and relatives, from people and companies with whom we have business relations. We do not engage ourselves in any business activity aimed at gaining personal financial benefit outside Enerjisa Üretim.

In cases of potential conflicts of interest, when we believe that the interests of the relevant parties may be safely protected by legal and ethical methods, we adopt these methods. When in doubt, we consult our managers, the Ethical Reporting Channels or Code of Business Ethics Advisor.

### **D. Our Responsibilities**

In addition to our legal responsibilities, we give utmost importance to fulfil the following responsibilities vis-a-vis our customers, employees, stakeholders, suppliers and business partners, competitors, the community, humanity, and to the name of Enerjisa Üretim.

## **1. Our Legal Responsibilities**

We execute all our domestic and international activities and procedures within the framework of the laws of the Republic of Turkey and international laws; and we submit all required information to regulatory authorities and institutions in a correct, complete, clear and timely manner.

In executing all activities and procedures, we do not expect any benefit from and keep an equal distance to all public institutions and organizations, administrative bodies, non-governmental organizations, and political parties; and we fulfil our liabilities with a sense of responsibility.

## **2. Our Responsibilities towards Our Customers**

We adopt an approach which is focused on customer satisfaction and is proactive in responding to customers' needs and demands in an appropriate and timely manner. We deliver our services on time and under the promised conditions; we approach our customers with respect, honor, fairness, equality, and courtesy.

## **3. Our Responsibilities towards Our Employees**

We enable our employees to use their personal rights fully and correctly. We approach employees with honesty and fairness; and ensure a non-discriminatory, safe, and healthy working environment. We undertake the necessary efforts to enable the personal development of our employees; with a social awareness support them in volunteering for appropriate social and community activities; and respect and assure the balance between their private and professional lives.

## **4. Our Responsibilities towards Our Shareholders**

Dedicating prime importance to the continuity of the E.ON and Sabancı Group, and in line with our goal to create value for our partners, we avoid taking on unnecessary or unmanageable risks, and strive for sustainable profitability. We act with financial discipline and accountability, and manage our company's resources, assets and our professional work time with a sense of efficiency and economy. We work to enhance our competitive power, and to invest in areas with growth potential which offer the highest return on allocated resources. We give timely, correct, complete, and clear information on our financial statements, strategies, investments and risk profile to the public and to our shareholders.

## **5. Our Responsibilities towards Our Suppliers/Business Partners**

We act respectfully and fairly as expected from a good customer and ensure to fulfil our liabilities on time. We carefully protect confidential information pertaining to the persons, organizations and our business partners.

## **6. Our Responsibilities towards Our Competitors**

We compete effectively, only in areas that are legal and ethical, and avoid unfair competition. We support all efforts to construct a competitive structure targeted within society.

## **7. Our Responsibilities towards the Community, Society and Humanity**

Preservation of democracy, human rights, and conservation of the environment; education and charity activities, eradication of crimes and corruption is of utmost importance to us. We pioneer in social affairs with an awareness of good citizenship and responsiveness; we try to play a role in non-governmental organizations, in services and activities for the benefit of society and the public. We act in a responsive and sensitive manner in Turkey and towards the customs and culture of those countries where we undertake international projects. We do not offer and accept bribes or gifts in the form of products or services, etc. beyond commonly accepted reasonable limits.

## **8. Our Responsibilities Concerning the Name “Enerjisa Üretim”**

Our business partners, customers, and other stakeholders trust us due to our professional competence and integrity. We strive to keep our reputation at the highest level.

We offer our services within the framework of Enerjisa Üretim, E.ON and Sabancı Group policies, professional standards, our commitments, and ethical codes; and we ensure to fulfil our liabilities.

We offer services in areas where we believe we are or will be professionally competent; and we seek to work with customers, business partners, and employees to demonstrate integrity and legitimacy. We do not collaborate with those impairing social ethics and damaging the environment or public health.

We do not express our personal opinions, and only communicate our company's view in public, and in areas where we are perceived as representing our company.

When we express our personal opinion related to our job responsibilities in media or other social media platforms, we act in the consideration that our views might be perceived as our Company's view.

When faced with complicated situations that may jeopardize Enerjisa Üretim, E.ON or Sabancı Group, we consult first with the relevant personnel, following the appropriate technical and administrative consulting procedures.





## POLICIES SUPPORTING CODE OF BUSINESS ETHICS

### A. Conflict of Interest Policy

Employees of Enerjisa Üretim are required to avoid situations and relationships that involve actual or possible conflict of interest. Employees are required to assume the primary responsibility for avoiding the use of Company resources, name, identity and power for personal benefit and keeping away from situations that might have a negative effect on the organization's reputation and image. The following rules of practice define situations and/or relationships involving conflict of interest that Company employees might experience while fulfilling their duties or in their private lives due to certain business relationships and establish the principles to be followed by employees in such situations.

#### Rules of Practice

##### 1. Activities that might Create Conflict of Interest

All Enerjisa Üretim employees are required to fully comply with the situations which are defined below as activities that might create conflict of interest, and the below established principles. Enerjisa Üretim undertakes the necessary efforts to encourage employees to abide by these principles.

##### i. Engaging in Activities that might Create Conflict of Interest

Employees shall in no way enter a business relationship with their family members, friends, or third parties that offer them reciprocal or non-reciprocal benefit. For example, an employee with purchasing authority should avoid doing business with a supplier where a family member is employed. Exceptional circumstances require the knowledge and approval of the Enerjisa Üretim Chairperson. In the same respect, Enerjisa Üretim employees should also be careful against possible conflict of interest that may arise due to family members working for the competitor.

Employees cannot, under any circumstances, obtain any commercial benefit, including buying or selling shares on the Stock Exchange, or enable others to obtain benefits through insider trading or leaking of information belonging to E.ON or Sabancı Group.

Enerjisa Üretim employees shall not under whatever name work for an individual and/or organization during or outside working hours for a fee or a similar benefit nor conduct activities directly or indirectly, that may require them to be classified as "merchant" or "tradesman". However, employees can work (family business or other) for a fee or benefit as far as the following conditions are met;

- No conflict of interest with their duties in Enerjisa Üretim and other Enerjisa Üretim practices,
- Should comply with the code of business ethics and other supporting policies,
- No negative impact on the performance of job responsibilities.

The approval shall be granted by Enerjisa Üretim CEO based on the opinions of the Central Workplace Behavior Evaluation Board. Employees may not act as a member of the board or auditor in organizations other than Enerjisa Üretim, E.ON and Sabancı Group without the approval of the Enerjisa Üretim Board of Directors; and shall not accept positions with a competitor or companies with whom the Enerjisa Üretim has business relations. In non-profit organizations and universities, employees can work in social responsibility and charity roles with the written approval of the Deputy General Manager of the People and Culture Department, provided that they do not disrupt their duties within Enerjisa Üretim.

Managers making employment decisions shall not employ their spouses, close relatives, and relatives of these people.

Employees may give speeches and write professional articles on topics that are not related to the Company or its operations, and that are not in conflict with the Companies' policies. Approval of the CEO is needed to use Enerjisa Üretim name in these activities.

Managers shall not request any employee to get involved in any political activity or become a member of any political party. Employees shall not be actively involved in any political party during their employment. When the employees take responsibility for a political party, they should consider the following;

- No conflict of interest with their jobs in the Company or Company approaches and applications,
- No political activity during working hours and taking time of colleagues,
- No use of Company name, resources and title,

Employees may personally offer financial or non-financial charity to third persons outside the Enerjisa Üretim and may be active in charity organizations. Employees pay attention not to take part in charity organizations and cooperatives by using the Company name.

## **ii. Professional Misconduct**

Any employee action that results in harm to Enerjisa Üretim using one's authority with neglect and for one's own and/or relatives' interest shall not be tolerated.

Employees shall not obtain direct or indirect personal benefit from purchasing and sales activities and contracts that Enerjisa Üretim is a party to.

Employees may not engage in actions or conduct that is immoral, illegal, or that conflicts with Enerjisa Üretim discipline.

## **iii. Utilization of Resources**

In utilizing resources in the name of Enerjisa Üretim, the interests of the Company shall be considered. Enerjisa Üretim assets, resources, and personnel shall not be used outside the Company under whatever name, or for the name or benefit of whoever unless the Company's interests are ensured. All personnel shall abide by the principle of "economy on all resources".

Correct utilization of resources in the interests of Enerjisa Üretim also requires proper utilization of time. During working hours, Enerjisa Üretim employees utilize their time effectively, and do not spend their time on personal business. Managers shall not assign personal tasks to employees.

In principle, guests and personal appointments are not welcomed during working hours. Employees should conduct meetings and interviews with essential visitors in accordance with the subject of the visit, and within a reasonable time not disrupting the business flow.

## **iv. Relation with Other Individuals and/or Organizations with whom Enerjisa Üretim has Commercial Relations**

Private business relations cannot be established with, and personal debts and/or goods/services may not be received from Enerjisa Üretim customers, contractors, or suppliers and other persons and/or organizations with whom Enerjisa Üretim has commercial relations. Personal debts in the form of cash and/or goods/services cannot be given to other people and/or organizations with whom Enerjisa Üretim has commercial relations.

The following factors should be considered in relationships with customers; even when the customer's benefit is concerned, no transaction may be conducted without the customer's knowledge and approval; and even when Company's benefit is concerned, customer's vulnerabilities shall not be exploited, and profit shall not be assumed through providing incomplete or incorrect information to the customer.

Company employees shall not request or imply for gifts from any person and/or organization with which there is a business relationship, shall not accept any gifts, money, checks, properties, free holidays, special discounts, etc. that may put the Company under any obligation. Personal aid or donations cannot be accepted by any person or organization having business relations with the Company. Under these circumstances, the Policy on Giving and Accepting Gifts shall be followed.

#### **v. Relations with The Media**

In relationships with the media, all actions should be in accordance with the Company's corporate communications procedures. Giving statements or interviews to any media organization, participating in seminars, conferences, etc. as a speaker requires approval from Company's top management. No personal gains shall be received from such activities.

#### **vi. Relations with the Public Authorities**

Our Company's relations with public administration, political organizations, unions and other organizations; We base our efforts on the principles of integrity, honesty, equality and independence at the highest level. For this reason, we avoid any behavior that may give the impression of asking for favors or directing the other party's decisions. In our relations with public institutions, we represent our duty in a manner befitting the E.ON, Sabancı Group and Enerjisa Üretim brands, regardless of our political views.

We take care not to become a member of any political formation, club, association or cooperative using the Company name. Also, in our personal memberships, we avoid any activities that could harm the corporate image and negatively affect working hours.

#### **vii. Representing the Company**

Any fees that are due because of work done in representation of Enerjisa Üretim in any association, in employers' unions and similar NGOs shall be donated to relevant institution or other channels as directed by the institution.

Payments made by third parties to an Enerjisa Üretim employee for making a speech at seminars or similar services are also donated to the organization, or to channels as directed by the organization. These people may receive awards, plaques, etc. with symbolic value given as commemoration of the day.

We care about our appearance as much as the quality of our work, and we take care to dress to meet the requirements of the corporate culture.

## **B. Giving and Accepting Gifts Policy**

Employees of Enerjisa Üretim shall refrain from accepting gifts or benefits that might influence their impartiality, decisions, and conduct; and from offering such gifts and benefits to third party persons and organizations. The rules of practice defined below, define the framework around exchanging of gifts between Company employees and third-party individuals and organizations with whom a business relationship exist, and establish relevant principles to be followed by employees in such situations.

### **Rules of Practice**

**1.** Employees cannot accept receiving any kind of benefits or gifts, with or without an economic value, that influence or might influence their impartiality, performance, and decision-making while carrying out their duties.

**2.** Employees might receive and/or give gifts as outlined in Article 3, or might accept to undergo a special practice on the condition that these:

- are in compliance with the business targets of the organization,
- are in compliance with current legislation, and
- shall not cause an embarrassment for the Company in case of public

**3.** With the condition that the terms of Article 2 above are met:

- Employees may offer and accept 'reasonable' entertainment, gifts, and meals in accordance with standards acceptable in the business environment, and on the condition of abiding by the principles in the Company procedures.
- Awards, plaques, etc. with symbolic, non-monetary value may be accepted as commemoration of having participated in seminars and similar organizations to represent the Company.

**4.** Cases mentioned above and other gifts, benefits, holidays, discounts, etc. aside from any currency, do not require approval if these are in accordance with the terms of Article 2 and following conditions:

- If the value of the gifts given by the Company to third party persons/institutions separately in each calendar year is less than 100 USD at a time and less than 500 USD in total annually, gifts can be given without the need for approval.
- If the value of the gifts received in each calendar year is less than 100 USD at a time and less than 500 USD in total annually, the gifts can be accepted without approval, provided that the person/institution giving the gift is different.

In cases where this limit is exceeded and if there is a possibility that the gifts will not be returned by the gift giver or that the return of the gift may disrupt the business relationship, the gifts will be used for donations and rewards and the relevant situation will be reported to the Company's Code of Business Ethics Advisor.

**5.** Gifts or benefits that are openly or implicitly requiring reciprocation cannot be accepted.

- 6.** Receiving, giving, or suggesting bribes and/or commissions is not acceptable under any circumstance.
- 7.** It is not allowed for the Company employees to accept unrequited money or to borrow money from sub-employers, suppliers, consultants, competitors or customers; or to request or accept these people and/or organizations to pay their travel expenses, activity expenses, or similar expenditures.
- 8.** Gifts and promotional material supplied by Enerjisa Üretim for customers, dealers, or other third parties in business relationships should be approved by Company top management. The distribution of these approved gifts and promotional materials does not require additional approval.
- 9.** With the condition that the terms stated in Article 2 above are met, Company may accept appropriate products and services as gifts; and products and services viewed appropriate for the culture of the recipient and ethical values may be given as gifts with the knowledge and approval of the Company top management.
- 10.** In exceptional cases where local culture requires the exchange of gifts that are above the values established by the Company policy, these gifts may only be accepted in the name of Enerjisa Üretim, and upon the approval of the Company top management. In all cases, exchange of gifts should be done in accordance with local culture.

### **C. Protecting Confidential Information Policy**

Effective use of information, sharing it appropriately, and preserving its confidentiality, integrity, and accessibility are the joint responsibility of all our companies and employees. The following rules of practice define confidential information and establish the principles that the employees must embrace concerning confidential information.

#### **Rules of Practice**

Confidential information includes information we have to protect that might lead to a competitive disadvantage of Enerjisa Üretim, E.ON and Sabancı Group Companies, trade secrets, financial and other information that has not been publicly disclosed, employee, customer, stakeholders personal information, and information within the framework of “confidentiality agreements” enacted with third parties.

Principles concerning confidential information are stated below:

- 1.** This information may not be disclosed to third parties unless so required by the official authorities or regulations.
- 2.** This information may not be altered, copied, or destroyed. Necessary measures are taken to preserve, store, and protect them. Modifications to the information are recorded with dates.

- 3.** Confidential files may not be taken out of the Organization. For those confidential documents that must be taken away from the office, the approval of the person responsible or of the top management should be obtained.
- 4.** Passwords, user codes, and similar identifying data used for access to company information are kept confidential and not disclosed to anyone other than authorized users.
- 5.** Confidential information belonging to the company is not discussed in food halls, cafeterias, lifts, transport service vehicles or similar public places and not shared in social media platforms and mobile phone applications. Only authorized personnel can share information on social media and mobile phone applications within the allowed scope.
- 6.** Confidential information is classified in accordance with the degree of confidentiality, and this is clearly mentioned in the content of the information. Holding/Company personnel know the degree of confidentiality of the information received in line with their duties, and act accordingly. In cases where there is hesitation concerning the degree of confidentiality, a higher level of confidentiality is adopted, and the relevant manager is consulted as seen necessary.
- 7.** If for the interests of the Holding/Company, sharing of company information with third party individuals and/or organizations is in question, a confidentiality agreement concerning information sharing is signed or a written pledge of confidentiality is received from the other party before the confidential information is disclosed, in order to ensure that these parties are aware of their responsibility in terms of the security and protection of those assets.
- 8.** Wages/salaries, side benefits, and similar personnel information reflecting the company policy and that is private to individuals is confidential and may not be disclosed to anyone other than authorized people. Information concerning personnel is delivered in a way as to be private to the individual. It is strictly forbidden for the personnel to disclose these to others, or to apply pressure on other employees to have this information disclosed.
- 9.** Related regulations are followed for the protection of personal data.
- 10.** Above ethical responsibilities for confidentiality will continue even after the termination of the employment.

## **D. Establishing and Preserving a Fair Working Environment Policy**

Enerjisa Üretim considers the establishment and preservation of a fair working environment for the employees an important priority. Through establishing a fair, healthy, and safe work environment in which employees are respected and all relevant laws and regulations are complied with, the intent is to improve and increase employee performance, development, and commitment. The following rules of practice define the basic principles in establishing and preserving a fair working environment at Enerjisa Üretim.

### **Rules of Practice**

- 1.** Company practices are in accordance with all current laws and regulations concerning employment and working conditions. Company employees fulfill all legal requirements within the context of their activities, and act in accordance with legislation.
- 2.** Enerjisa Üretim human resources policies and practices ensure that all employment practices including recruitment, promotion-transfer-rotation, compensation, remuneration, social benefits, etc. are fair.
- 3.** Any discrimination among employees within the organization based on language, race, color, gender, political opinion, creed, religion, sect, age, physical challenge and similar causes are not tolerated.
- 4.** A positive and harmonious work environment is established within the Company to promote cooperation, and people with different creeds, beliefs, and opinions are enabled to work in harmony.
- 5.** Private lives and personal spaces of employees are respected.
  - Communications between individuals may not be violated by third persons.
  - Even if recorded legally, it is forbidden to give/distribute/obtain personal data illegally.
    - Personal information concerning personnel which are the basis to and continuity of the employment relation may not be used outside their purpose and context or shared with third persons without the individual's consent.
    - The private and family lives of all employees are respected.
- 6.** In addition to all the privacy of employees, physical, sexual, and emotional privacy are also protected.
  - Violation of people's privacies through physical, sexual, and/or emotional harassment in the workplace or in any other environment gathered for work purposes is against the laws and ethical codes; and Company will in no way tolerate this offense. In this respect, all necessary measures are taken to enable employees to work in an environment where their physical, sexual, and emotional privacy are protected.
    - Violating an individual's physical integrity and/or sexually harassing an individual without physical contact is defined as sexual harassment. Accordingly, displaying any behavior that can be defined within this context is not acceptable.

- Mobbing (psychological harassment) which is defined as, systematically and persistently directing intimidating, self-confidence staggering, insulting, exclusionist, ignoring, unfair words and/or behaviors toward a targeted person, by employer or one or more employees, performed in a bad faith and may give harm to injured party is also regarded as a harassment and is not acceptable.

**7.** A healthy and safe physical working environment and conditions shall be established for all employees.

**8.** In order to ensure that the main activities carried out do not have negative effects on the environment, we act sensitively as a pioneer in our responsibilities towards society and humanity and all measures required by the legislation are taken. We support our employees to have the necessary sensitivity and consciousness in this respect.

#### **E. Sabancı Group Companies' Shares Trading Policy**

Employees of Sabancı Group are required to comply with the legal regulations pertaining to the trading of shares of Sabancı Group Companies and avoid getting involved in situations which may give rise to conflict of interests. The following rules of practice define the principles that Enerjisa Üretim employees must embrace regarding the trading of the shares of Sabancı Group Companies.

#### **Rules of Practice**

**1.** Those who may access information that is not disclosed to the public are strictly forbidden to use this information to obtain benefit for themselves and/or third parties (insider trading).

**2.** Persons who may engaged in insider trading are the chairman and members of the board of a public company, its executives (manager and above level positions), auditors, others who may access information during execution of their role and responsibilities as well as those who may be directly or indirectly informed due to their contact with these individuals.

**3.** These individuals may trade shares in Sabancı Group companies only with the use of publicly disclosed information and for investment purposes (holding them for a period longer than 6 months shall be regarded as an investment).

**4.** Sabancı Group employees other than those mentioned above may freely trade shares of Sabancı Companies with the use of publicly disclosed information without any time restriction.

**5.** The above-mentioned rules of practice also apply to spouses and children of these individuals. Transactions conducted by the spouse and children shall be regarded as if they have been conducted by the employee.





## REGULATIONS TO BE ENFORCED

Enerjisa Üretim conduct business in international markets and therefore, Company operations might be subject to laws and regulations of different countries. When faced with uncertainty and hesitation concerning the ethics of doing business in different countries, initially the established regulations in the country of operation should be complied with. If complying with the regulations in the country and/or countries of operation shall have adverse consequences concerning the ethical values adopted by the Enerjisa Üretim, then we should seek solutions within our existing code of ethics and procedures.

## EMPLOYEES' RESPONSIBILITIES

Enerjisa Üretim Code of Business Ethics and its relevant policies and procedures establish the ethical codes on how we should act and how we should do our jobs in detail. It is the primary responsibility of all employees to abide by these codes. Hence, all employees have the responsibility to;

- Act in accordance with laws and regulations under all circumstances;
- Read Enerjisa Üretim Code of Business Ethics, learn, understand, internalize, and act in accordance with the codes, principles, and values therein;
- Learn the general and business policies and procedures valid for Company;
- Consult their manager or Code of Business Ethics Advisor about violations concerning self or others;
- Urgently report potential violations (with supporting evidence to the extent possible) by self or others; notify Internal Audit Ethical Reporting Channels verbally or in writing either by disclosing one's identity or keeping it confidential;
- Follow the "Attachment-1: Procedures and Methods to be Followed While Making an Ethical Decision" which is defined to guide behaviors and actions as to the codes and problem solving;
- Cooperate with the Central Workplace Behavior Evaluation Board and Internal Audit Department during ethical investigations, keep information specific to the investigation confidential.

## MANAGERS' RESPONSIBILITIES

Enerjisa Üretim managers have additional responsibilities, further to those defined for employees within the framework of the Code of Business Ethics. Accordingly, it is the managers' responsibility to:

- Create and preserve a company culture and working environment that promotes the ethics codes,
- Be a role model in practicing the ethics codes; educate their personnel on the ethics codes,
- Support their employees in expressing their questions and in filing their complaints/notifications concerning the ethics codes,
- Offer guidance regarding what should be done when consulted, diligently consider all ethical concerns raised, and forward them to the Internal Audit Ethical Reporting Channels at the shortest possible time when deemed necessary,
- Structure all work processes under his/her responsibility in a way as to minimize ethical risks and implement necessary methods and approaches to ensure compliance with the ethics codes.
- Responsible for following policies that are sensitive to occupational health and safety, the environment and nature, and ensuring that our employees work in accordance with these rules.

## CODE of BUSINESS ETHICS ADVISOR'S RESPONSIBILITIES

The Code of Business Ethics Advisor's responsibilities are:

- Provide guidance and consultation to employees regarding questions and issues related to ethics within the Company.
- Contribute to the resolution of ethical violations reported to them and direct them to the Internal Audit Department
- Reporting ethical nonconformities that cannot be resolved within the Company to the Central Workplace Behavior Evaluation Board.
- Reporting the questions and notifications regarding ethical issues, including their resolutions to the Central Workplace Behavior Evaluation Board regularly or when requested.

- Providing the necessary support with the investigations carried out. desteği
- Monitoring the effectiveness of ethical practices and training activities carried out in the Company and being responsible for support in applications.

## OTHER RESPONSIBILITIES

- The Company top management is responsible for effective enforcement of the Code of Business Ethics or a culture to promote these codes.
  - The Code of Business Ethics policy is announced to the company upon the recommendation of the Internal Audit Department and after the approval of the Company's Board of Directors.
  - The working principles of the Central and Power Plant Workplace Behavior Evaluation Boards are included in the Workplace Behavior Evaluation Board Procedure.
  - The Company's People and Culture Department has the responsibility to;
    - Inform employees about the Code of Business Ethics, offer periodical ethics training to enable clarity regarding policies and codes, and establish continuous communication on this subject with the employees,
    - Ensure the newly employed personnel read the Code of Business Ethics, inform them in this subject, and ensure that they sign the relevant Employee Declaration,
    - At the beginning of each year, ensure employees sign the Code of Business Ethics Compliance Form and update their declarations.
  - Company management, in cooperation with the Workplace Behavior Evaluation Boards, have the responsibility to;
    - Ensure confidentiality of complaints/notifications made within the framework of the Code of Business Ethics, and protect individuals after filing such complaints,
    - Provide job security for the employee who filed complaints/notifications.
    - Ensure that complaints and notifications are investigated timely and in a fair, consistent and sensitive manner; and resolutely take necessary action against violations.





## REPORTING and RESOLUTION of NON-COMPLIANCE with CODE of ETHICS

Employees should report the ethical and legal violations primarily to their managers, if the violations are related to their managers, to the Code of Business Ethics Advisor, Internal Audit Department Ethical Reporting Channels and/or to the Company's CEO. If no action or result is taken, then the violation should be reported to Sabancı Holding Ethics Board. Violations concerning the top management of the Company should directly be reported to Sabancı Holding Ethics Board.

Notifications made to the Company are resolved in line with the Ethical Review Studies and Workplace Behavior Evaluation Board Procedures. The Company informs and consults the Sabancı Holding Ethics Board for important cases and other matters if considered necessary. Sabancı Holding Ethics Board may conduct the investigation itself if deemed necessary. Those who violate the Code of Business Ethics and/or Company policies and procedures shall be subject to disciplinary action up to and including termination of employment.

Disciplinary action shall also be applied to those approving or directing inappropriate conduct and actions violating the ethics code, as well as to those who fail to raise a concern or report a possible violation that they are aware of. Furthermore, persons who display a negative attitude or behavior towards those reporting complaint/notifications or towards those who cooperate in such an investigation shall similarly not be tolerated.

Falsity and slander-related notifications are deemed as ethical violations. Individuals and companies who face such notifications may file a legal case against notifier in line with Turkish Criminal Law, Labor Law, Law of Obligations and other related regulation.

## **Internal Audit Department Ethical Non-Compliance Reporting Channels:**

All employees and other stakeholders (shareholders, customers, suppliers, public institutions, etc.) within Enerjisa Üretim can report ethical non-compliance through the following channels if they encounter any situation that they think is contrary to the Code of Business Ethics (Enetik):

**Phone Line: 0 (800) 621 24 61      Email: <https://enerjsauretimsantralleri.ethicspoint.com>**

The Internal Audit Department has the sole authority to access and investigate ethical notifications made through the above channels. All ethical notifications are handled impartially, with the principle of confidentiality. There is no requirement for individuals to provide any personal data when making an ethical notification, and the notification can also be made anonymously. If the notification contains personal data, the notification is reviewed considering the legislative provisions regarding the protection of personal data law.

## **Central Workplace Behavior Evaluation Board Members**

The Board is established to resolve conflicts of interest within the scope of Enerjisa Üretim Code of Business Ethics, to evaluate the notifications submitted to the Board about violations of ethical rules and to decide on the recommendations in ethical investigation reports. The Central Workplace Behavior Evaluation Board consists of the following employees:

- Enerjisa Üretim Head of Internal Audit Department
- Enerjisa Üretim Deputy General Manager of People and Culture Department
- Enerjisa Üretim General Legal Counsel
- Enerjisa Üretim People and Culture Business Partnership Leader

## **Working Principles of Central Workplace Behavior Evaluation Board**

The Board conducts its activities within the framework of the principles stated below:

- Keeps the complaints/notifications and the identity of the complainant confidential.
- Complainants are under the protection of the Board, any kind of influence on them such as mobbing, discrimination, or pressure is not allowed. During the investigation, complainants' job and job description cannot be changed without informing the Ethics Board.
- Conducts the investigation with confidentiality as much as possible.
- Has the authority to request information, documents, and evidence concerning the investigation directly from the related department. May analyze all information and documents within the subject limits of the investigation.
- The investigation process is recorded in writing.
- The record/minute is signed by the chairperson and members of the Board.
- The investigation is handled in urgency and resolved as rapidly as possible.
- Resolutions of the Board are executed immediately.
- Relevant departments and authorities are informed of the outcome.
- While discharging their duties, the chairman and members of the Ethics

Board act independently of, and without being influenced by their department superiors and the organizational hierarchy. They may not be subjected to any pressure or suggestions on the subject.

- If deemed necessary by the Board, "expert opinion" may be sought, and experts may be consulted ensuring that the necessary measures are taken so as not to violate the confidentiality principles during investigation.

## ATTACHMENTS

### **Attachment-1: Procedures and Methods to be Followed while Making an Ethical Decision**

You should follow the steps defined below and ask yourselves the following questions as a guideline for deciding on an action plan:

#### **1. Determining the Issue, Decision or Problem**

- Have you been asked to do something that you think may be wrong?
- Are you aware of a situation in Enerjisa Üretim or concerning your business associates that may potentially be illegal or not in compliance with business ethics?
- Are you trying to make a decision but have doubts as to how you should behave in compliance with business ethics?

#### **2. Think Before You Decide**

- Try to define and summarize the problem or your question clearly
- Ask yourself why there is a dilemma
- Think about the options, outcomes and who may be affected
- Consult others

#### **3. Decide Upon an Action Plan**

- Define your responsibilities
- Review all relevant facts and information
- Consult relevant company policies, procedures, and professional standards
- Assess the risks, and think about how you can reduce them
- Try to define the best action plan
- Consult others

#### **4. Test Your Decision**

- Review questions that should be asked ethically
- Review your decisions within the context of company core values
- Make sure you have considered company policies, laws, and professional standards
- Consult others and consider their opinions within the formulated action plan

## **5. Proceed with Resolution**

- Share your decision and its reasons with relevant people
- Share what you have learned and your success story with others

## **6. 4 Basic Questions to be Considered**

### **1. Is this activity/behavior in line with laws, rules and tradition? (Standards)**

- Is it in conflict with professional standards?
- Is it legal?

### **2. Is this activity/behavior balanced and fair? Would we be upset/displeased if a competitor (or someone else) acted as such? (Sense of justice)**

- Do you think it is right?

### **3. Would it be embarrassing for our company and/or stakeholders if this activity/behavior is disclosed in detail in public? (Feelings and ethical values)**

- Would you be in a difficult position or embarrassed if others knew of your action?

Could it lead to negative outcomes for you or your Company?

- Who may be affected by it (other employees in E.ON or Sabancı Group, stakeholders etc.)?

### **4. How much does the “perceived fact” and “objective fact” overlap?**

- How would it reflect in the media?
- What would any reasonable person think under similar circumstances?



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