

ETHICS POLICY



1.0 PURPOSE

The purpose of this policy is to define the ethical code of conduct for Naturel Holding and its Subsidiaries, to create a corporate culture regarding honesty, integrity and high ethical principles and to guide our stakeholders to act in accordance with the Ethics Policy in their decisions and in performing their duties.

2.0 SCOPE

The Ethics Policy is aligned with relevant laws, regulations, UNGC and UN WEPs, company policies, values and principles. The policy governs all company stakeholders, including but not limited to employees, customers suppliers and business partners, intermediaries, contractors and all third-party companies with the company engages in business.

3.0 PRINCIPLES and PRACTICES

Our Ethics Policy consists of the following items;

Integrity and Honesty

We firmly uphold the principle of integrity and honesty in all our operations and interactions. Moreover, we promote the principles of accountability, transparency, equality and diversity in all our decisions to sustain an ethical business and working environment.

Our company has initiated an ethics line application in order to develop and improve business ethics and protect the individuals who make notifications.

Respect for Human Rights

We are committed to fostering a workplace environment that values, respects and upholds the dignity of all employees, customers, partners, and stakeholders. We respect human rights, promote diversity and inclusion, and prevent discrimination, harassment, or any form of abuse.

Social Gender Equality and Support of Women

As UN WEPs signatories, we work to support our female stakeholders throughout our supply and value chain by improving their working conditions, ensuring equal wages, development, promotion opportunities, and representation rights. We create social impact through corporate social responsibility projects and sustainability projects.

Equity, Diversity and Inclusion

We do not discriminate against any stakeholders we work with in the supply and value chain based on gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political views, disability, social and cultural differences. We ensure equal and fair working conditions .

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Freedom of Expression and Association

We uphold the values of freedom of expression and association. We strictly prohibit any actions that could limit our employees' freedom of expression. We support our employees' right to unionize, as granted by applicable laws and regulations. We foster a collaborative and respectful workplace environment and engage in constructive dialogue with labor union representatives freely elected by our employees.

Respect for Diversity and Equal Opportunities

We recognize that every individual, regardless of their background, identity, or circumstances, possesses inherent worth and deserves to be treated with integrity, respect, honesty, fairness, and compassion. We do not discriminate based on religion, language, race, ethnicity, gender and sexual orientation in any of human resources processes. We promote diversity and inclusion at all decision-making levels and continuously improve the working environment in a way that will increase the well-being of our employees.

Promotion Management

We manage promotions within the company through a fair, transparent and systematic process. We evaluate employees' past performance, leadership skills, teamwork and innovative approaches. We review promotions during annual performance evaluation periods or at certain times. We aim to provide equal opportunities to all employees and create a talent pool within the company.

Not Employing Child Workers

In accordance with the Constitution, the Labor Law, relevant legislations, and as a signatory of UNGC, we are strictly against employment of child labor.

Harmful Substances, Drug and Alcohol Use, Gambling and Betting

We do not allow our employees to use or be under the influence of substances harmful to human health (except for prescribed medications) while using the Company's tools and equipment in work areas. We terminate employment contracts with any individuals who cannot cease such harmful habits (alcoholism, etc. at the level of addiction to harmful substances) outside of business life despite the warnings.

At Company and business-related events, we expect our employees to behave in a manner that does not damage the company's reputation. It is strictly forbidden to gamble, bet or play games of chance in the workplace and during working hours. We do not employ individuals with such habits at the addiction level outside the workplace and working hours.

Corporate and Personal Conflict of Interest

Conflict of interest refers to the situations where employees have personal interests that prevent them from acting impartially and objectively. This includes all kinds of benefits provided to employees, their relatives, or persons or organizations they are in contact with, as well as other tangible or intangible obligations related to them. Material conflicts of interest involve a real or potential material gain, which does not have to be in cash. Gifts and treats also fall within this scope. Although there is no material gain in intangible conflicts of interest,

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there is a personal interest. Trading in influence, use for reputation and liaison purposes can also be considered in this context.

We act in accordance with the laws and relevant regulations if conflict of interest affecting the company's main activities and financial statements, violating relevant laws, damaging the corporate image or benefiting the employee are detected and proven.

As the Company employees, we do not request, offer or accept any discounts or benefits, from the company or persons with whom we have a corporate business relationship, which may be perceived as inappropriate. We do not enter into personal debt-receivable relationships with third parties (suppliers and business partners, dealers and authorized dealers and authorized services, etc.) related to our duties. We act fairly and honestly, avoiding conflicts of interest, and report potential conflict of interest. And report potential conflicts to our superiors. We carry out our duties with accountability and transparency, consulting managers or the Company Corporate Governance Committee when in doubt.

Receiving and Giving Gifts, Representing and Hospitality

We expect employees to act transparently, not accept gifts that adversely affect objective decision-making, or lead to conflict of interest when conducting business with the chosen stakeholders including but not limited to suppliers, business partners, customers, consumers, dealers, authorized dealers and authorized service providers.

On new year and other official days, employees are allowed to give and receive gifts or host events with authorization. Cash gifts, vouchers, or equivalent items are not accepted from stakeholders.

Business Ethics – Abuse, Bribery and Corruption

We have a zero-tolerance policy against all forms of abuse, bribery and corruption, advantage gained through relationships with public officials, or violations of competition laws. We conduct all our business activities with integrity, transparency, and fairness ensuring compliance with relevant laws and regulations. Employees are trained to recognize and prevent bribery and corruption.

Confidentiality, Insider Trading and Misuse of Information

Employees must comply with legal regulations on stock trading and not use undisclosed internal information (all kinds of commercial, financial, technical and legal etc.) for . We ensure that our employees are fully aware that insider trading and the misuse of information are illegal activities subject to significant criminal penalties, including imprisonment and substantial fines. We require all employees to maintain confidentiality and adhere to our confidentiality obligations, even after leaving the Company.

All official statements to shareholders, investors and the public are issued by authorized personnel or units within the Company, adhering to the principles of equality, completeness, accuracy, simultaneity and clarity.

Purchase and Sale Policy of Shares

Employees are contractually bound to fully comply with all regulations in the Capital Market Law and the related legislation within the scope of information abuse. Employees and those with Access to corporate information are prohibited from buying and selling the shares of the Company.

Ensuring Product Safety & Monitoring the Impact of Products and Services

We prevent the use of suspicious, counterfeit and unapproved parts, raw materials and spare parts. We ensure the prevention of all suspicious, fake and unapproved products that may affect the safety of the product. Approved suppliers are used to ensure product safety. We monitor the impact of our products and services on consumers and the community, ensuring responsible marketing, customer health and safety, privacy, and fair trade. Through internal monitoring, surveys, audits, and other forms of measurement methods related to our products and services. Regular audits are conducted to ensure customer safety, and internal monitoring systems are in place to detect and address any customer privacy breaches.

Securing Intellectual and Industrial Rights

We protect and preserve our own and our customers' intellectual and industrial rights arising from commercial projects, collaborations and commercial partnerships. We comply with Law No. 554 and the related regulations, ensuring the protection and storage conditions received from customers and the supply chain are met.

Occupational Health and Safety

We provide a working environment in accordance with local legislation, especially the provisions of the Occupational Health and Safety Law No. 6331 to ensure healthy, safe and decent conditions. We raise awareness and provide practical and interactive training on occupational health and safety to maintain a safe and healthy business environment.

Fair Competition

We are committed to being a fair competitors in the Marketplace, respecting patents, copyrights, and other intellectual property rights of other companies. We ensure compliance with competition laws and regulations, training employees to recognize and avoid anti-competitive activities.

Violations of our fair competition policy are taken seriously and can result in disciplinary action including termination of employment. We provide channels for reporting suspected anti-competitive behavior, addressing concerns promptly and appropriately.

Abuse, Bribery and Anti-Corruption

We have a zero-tolerance policy against all forms of abuse, bribery and corruption. We conduct all our business activities with all our business partners and stakeholders with integrity, transparency, and fairness ensuring compliance with all relevant anti-corruption and bribery laws and regulations. Our legal department carries out a due diligence of new business partners before their on boarding process and communicates our ethics policy. Our internal audit division carries out regular audits to identify low-to-high risk areas, reports any finding to the Board. Relevant business units develop strategies and take actions to mitigate any risks and in relation to any

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non-compliance, in line with the risk management policy and procedures. Employees are informed about our policies on the first day of employment and are trained to recognize and prevent bribery and corruption.

Ethical Reporting Line

The Company has a reporting line (etikhat@naturelenerji.com.tr) for reporting ethical violations. We manage reporting processes confidentially, from the receipt of the report to the conclusion of the investigation, and we are committed to protecting whistleblowers from direct or indirect discrimination, retaliation, or punishment. This approach is governed by the Notification and Complaint Management Policy, and we respect the right to notification for all our employees.

Reviewing of Policy

We review our Ethics policy with Corporate Governance Committee once a year, evaluating its effectiveness and make necessary improvements.

4.0 REVISION HISTORY

Revision No	Rev. Date	Revised Titles	Explanations
01	09.2023	3.0	General application principles revised.
02	03.2024	3.0	Ethics line and Promotion Management informations added.
03	07.2024	3.0	General application principles revised.
04	21.03.2025	3.0	General application principles revised.