

## OUR ETHICAL PRINCIPLES

It is among the primary duties of Banks to protect the rights and interests of savers, to ensure trust and stability in financial markets, to ensure the efficient operation of the deposit and credit systems by taking also the requirements of economic development into account, to prevent or avoid transactions and practices that may lead to material loss or damages in economy, and to pursue and protect public benefits. The minimum rules and principles that our Bank is required to comply with during fulfilment of these duties have been arranged as follows.

- Alternatif Bank Ethical Principles document sets forth the in-house business conduct standards for employees;
- Each Alternatif Bank employee warrants to work in compliance with the Ethical Principles;
- Ethical Principles document is accepted and approved by the Board of Directors, the Executive Committee of Board of Directors and the MRC; and the content management of the document is conducted by the Human Resources Group.
- Compliance with Ethical Principles is of great importance for leaders and employees.
  - a. All employees are responsible to report any breach or suspected breach detailed in the following articles and in conflict with our Ethical Principles.
  - b. The Disciplinary Board is the board authorized to take the required decisions and actions and to impose disciplinary measures in relation to any acts or behaviours contrary to the statutory regulations and our Bank's Code of Ethics and Business Conduct.

Every employee must work at the highest professional level in order to meet the needs of internal and external customers within the scope of the jobs under their responsibility. In addition, our employees must make contributions towards meeting their own goals, the goals of their departments and our Bank and the requirements of customers by working efficiently.

Every employee must;

- While fulfilling their duties, act within the framework of fundamental moral and human values and in line with the corporate strategies.
- Process customer and employee data in accordance with the Law no. 6698 on Protection of Personal Data (KVKK) (the "Law") and the other relevant legislation.

- Neither disclose any processed personal data to others in violation of the provisions of the Law, nor use such data for any purposes other than their processing purposes. Employees are also expected to act in accordance with the rules of KVKK both during and following the completion of their duties.
- Display behaviours and manners of conduct in line with “Alternatif Bank A.Ş. Code of Ethics and Business Conduct”; read and understand all principles of our Bank; and comply with such principles.

### **1. Act with Honesty and Integrity**

While performing its activities, our Bank does not compromise the principle of integrity in its relations with customers, employees, shareholders, group companies, and other banks operating in the sector.

Integrity, accuracy and reliability in any and all records, documents, and financial statements issued for and on behalf of Alternatif Bank A.Ş. are of great importance in terms of continuation and future of our Bank’s success. For this reason, our employees are responsible to ensure the accuracy and regulatory compliance of the records, papers, and documents in any transactions that they conduct for and on behalf of our Bank.

In addition to accounting and audit records, time records, credit documents, telephone records, transaction records and all other records that are a part of our daily workflow are covered by such documents. All records must reflect the transactions executed accurately and timely; and in case of errors, they must be corrected immediately.

Remember that being open, transparent and honest to all stakeholders of our Bank is a part of our corporate identity and always act in a manner that will further enhance the reputation of our Bank.

### **2. Compliance with Laws and Our Policies**

- While employees are fulfilling their duties, comply with all applicable Laws, Bylaws, Regulations, Communiqués and Circulars issued by the authorities, agencies or institutions that they are regulated, audited and supervised by or are a member of, including, BRSA, MASAK, CMB and the Republic of Turkey Ministry of Finance, in particular, as well as the internal documents of Alternatif Bank A.Ş.; and assume accountability for the duties that they have undertaken during provision of services;
- Conduct all environmental and occupational health and safety activities in accordance with applicable laws and regulations, and act in compliance with our bank’s current practices.

- The practices contrary to the Code of Ethics and Business Conduct may be reported to the Internal Audit and Disciplinary Board by using the **Ethics Hotline** accessible over Alternatiflyizbiz home page.

### 3. Doing The Right Thing For Customers

- Our employees provide clear, straightforward and accurate information to customers in all services and transactions of our Bank with a mutual trust approach and perform customer services timely and completely.
- Sales realization or communication techniques that provide the customer with incorrect or incomplete information about the product and service; resort to the efforts forcing the customer in the decision-making process may not be used.
- Our customers should be treated fairly, one's benefit should not be preferred over the other.
- Our Bank must provide accurate, complete and timely information to our customers in relation to any and all products and services offered to our customers in compliance with the limitations stipulated by laws. It should be aimed to fully meet customer needs and expectations by keeping the service quality at the highest level.
- In customers' transactions, we must pay attention to their interests in the first place, offer advantageous products meeting their expectations; we do not offer the product/s that customer does not needed by providing information that do not reflect the truth or is missing/misleading in order to accomplish our goals; in addition, we obtain documents/permits/digital confirmations indicating that the customer has a provable request for each and every transaction.
- We do not give our customers any promises that we cannot fulfil; and we do not display any behaviours impairing customer service quality by using misleading or incomplete expressions. We act within the framework of the powers and limits assigned and delineated for us; and we contact the relevant units of our Bank for any transactions beyond our line of authority.
- Customer issues/complaints should be resolved as quickly as possible. The inquiry of the causes of Customer complaints reported through Customer Communication channels and the actions required to be taken to prevent recurrence of rightful complaints, correction of improper practices causing such complaints and informing the employees in relation thereof are conducted and handled within the framework of our Bank's Customer Issues Instruction.
- Our employees are obliged to provide customers with complete and straightforward information regarding the products and services of our Bank. Our employees are not entitled to provide misleading information in order to derive higher profits. Our customers are informed about

the rights and obligations in their transactions with our Bank and the benefits, risks, expenses and returns of the products and services offered to them in a clear, straightforward and understandable manner.

#### **4. Respecting Privacy and Not Misusing Information**

- Our employees are obliged to keep, in strict confidence, any and all information and secrets obtained and learned as required by their jobs in relation to the Bank, customers and other persons as specified in article 73 of the Banking Law no. 5411. Any and all information and documents pertaining to customers (transactions, records, files, documents, reports, reviews, data, etc.) are kept in confidence with due care and diligence, except for the persons and entities clearly authorized by laws to request information and documents.
- Since discussing or making a conversation in relation to any confidential information related to customers or transactions outside the ordinary course of business activities and in the environments where they can be heard by third persons may compromise such confidentiality, special attention must be paid to this issue.
- Even if an employee leaves his/her job at our Bank; s/he shall remain responsible to protect such personal and financial information pertaining to customers. Removal of any confidential information outside the Bank, sharing it with third persons or using such information for non-business personal affairs are prohibited.
- Our employees should never share personal information such as salaries and bonuses with other colleagues.

#### **5. Acting Professional**

- Striving to achieve excellence in everything we do, taking responsibility by acting professionally and ethically is expected.
- It is necessary to focus on duties and responsibilities, away from personal interests and ambitions,
- All colleagues and customers are expected to be welcomed politely and it's expected to be respectful, enthusiastic and helpful.
- Our employees should constantly try to improve their knowledge and skills and ask for help when necessary regarding their duties and responsibilities.
- A positive approach towards change, honest and not egocentric is expected when working.

- We should try to listen, understand and support the other person carefully without being interrupted, but on the other hand, we should try to give advice on issues in which we are competent.

## 6. Working As A Team

Working in collaboration and as a team and creating synergy are expected from Alternatif Bank employees. We treat each other with respect and kindness, promoting an environment that enables everyone to reach their full potential.

- Not be involved in bullying, harassment, discrimination or other offensive behaviour.
- It is necessary to acknowledge the power and importance of diversity in the business environment, and respect each other's differences.
- Sharing of knowledge and experience is expected to support colleagues in achieving their goals.
- It is important to value and respect differences between employees.
- It is important to contribute to team goals, to participate on time and regularly.
- Team goals should be placed before individual goals.

## 7. Avoid Conflicts Of Interest

“Conflict of interest” arises when one of our employees’ personal interests and the Bank’s interests affect / prevent each other. For example; one of our employees’ responsibilities or liabilities in any situation that is in his/her favour outside the Bank or in his/private life may make it difficult for him/her to fulfil his/her obligations and duties related with his/her job at Alternatif Bank A.Ş. in an objective/unbiased and effective manner. Conflicts of interest may also arise as a result of any situation where any family member of an employee derives a personal interest thanks to such employee’s position in our Bank.

To this effect, our employees shall;

- Refrain from causing any situations that may create a conflict of interest or a similar impression in favour of themselves or their relatives. They shall not be involved in the decision-making process about any issues that are related with their own or their relatives’ interests.

- Not derive or accept any personal benefit directly or through someone else by misusing their powers and duties under any circumstances whatsoever.
- Neither enter into any personal financial relationship with customers and suppliers, nor derive any personal benefits by exploiting business relationships.
- Not allow for any propositions for gifts or personal benefits that may influence their own decisions and consents or create a conflict of interest.
- Use the Bank's assets and resources efficiently and only for the Bank's benefits and interests. In this context, Employees may neither use any goods/properties included in the bank inventories for personal purposes, nor misuse the bank's name or resources for their personal transactions or non-bank relationships.
- Use their time and efforts for our Bank only. They shall neither assume any other responsibility that may create a conflict of interest, nor work for any natural or legal person or entity other than the Bank.
- Act in accordance with the principles of integrity and transparency in their relations with public authorities and institutions and have an edge and maintain a neutral relationship.
- Protect the corporate and customer secrets and not remove any proprietary information providing a competitive advantage from and outside the Bank.
- Not use any information which come to their knowledge due their positions and jobs for deriving improper personal benefits.
- Our employees are obliged to make use of the legal business opportunities when such an opportunity arises in favour of the Company. Employees may not take any decisions or perform any activities that are contrary to the company's interests or inconsistent with the responsibilities assumed by them. In case of occurrence of a potential conflict, the related employee must notify the situation to his/her immediate manager.

A conflict in the workplace may also occur among people working together. It is a dispute that arises when needs, values, requests or opportunities do not match with each other. Conflicts may result from different reasons, including business practices or change of workplace, negative interactions between an employee and his/her manager, interactions among people working together, competitive needs and demands that individuals may respond to in different ways, leaves, performance, remuneration, appointment, promotion, etc. What must be done includes the following:

- We must be respectful, collaborative, and supportive;
- We must consider the consequences of our actions and behaviours;
- We must encourage our colleagues to speak and raise their concerns;
- We must display behaviours not triggering, but resolving conflicts;
- If it is impossible to resolve the conflict, the employee must consult with his/her immediate manager for resolution of the issue; and support must be requested from the Human Resources Talent Management team if and when necessary.

#### **8. Impartiality**

Considering the principle of “Respecting people constitutes the basis of success”, our Bank employees may not discriminate among customers and colleagues based on the differences such as race, religion, colour, age, gender, national origin, financial and social status, sexual preference, physical disability, political opinion and marital status, etc.

Our Bank aims to create a working environment appreciating each individual’s skills and experiences, respecting differences and giving its employees the right to express their ideas and opinions.

#### **9. Considering Public Benefits and Respecting The Environment**

In all activities that it conducts, our Bank pays attention to support social and cultural events by adopting the principles of considering public benefits and respecting the environment in addition to its profitability. Complying with environmental laws and regulations, using natural resources efficiently and taking care to minimize our wastes arising from our processes are expected from all employees in accordance with our Bank’s Sustainability Strategy.