

HALK GAYRİMENKUL YATIRIM ORTAKLIĞI
ANTI – CORRUPTION POLICY

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Purpose

The purpose of the Halk Gayrimenkul Yatırım Ortaklığı A.Ş. (“Halk GYO”) Anti-Corruption Policy (“Policy”), is to set forth principles and rules in favor of identifying and preventing actions that may be deemed to be “corrupt” and to inform and guide employees through internal regulations while also implementing maximum compliance standards in-line with national and international regulations.

compliance
with
regulations

1. Scope

applicable to
all employees

Halk GYO's Anti-Corruption Policy applies to:

- All Halk GYO employees, including members of Halk GYO's Board of Directors
- Any organization from which Halk GYO procures goods or services as well as the employees thereof.

This Policy is an integral part of all of Halk GYO's internal regulations including, but not limited to:

- Corporate Governance Committee Guidelines
- Code of Ethics
- Human Resources Guidelines
- Collective bargaining agreements
- Procurements Guidelines
- Disciplinary Guidelines

“Corruption” means any instance of any one or more of the acts described below:

- Executing any irregular transactions by directly or indirectly harming or threatening the assets of any natural or legal person;
- Any agreement involving two or more parties to achieve a wrongful and irregular purpose, including but not limited to unduly influencing the actions of another;
- Directly or indirectly offering, giving, accepting, or receiving any and all manner of cash and/or cash-equivalent assets such as cheques, credit cards, or precious metals, or any other advantage or benefit such as a valuable object or gift that constitutes a material interest or otherwise committing any action that could be deemed to be in the nature of a bribe so as to cause one party to wrongfully and irregularly influence the actions of another;
- Knowingly or recklessly misleading someone, including by means of incomplete statements or committing any other act or action in the nature of negligence in order to secure a financial or other form of benefit or to avoid an obligation or action;
- With respect to inquiries into any of the foregoing acts that may be associated with any of Halk GYO’s products or services: knowingly and willfully destroying or altering evidence or falsifying or concealing any record, document, or proof that is meaningful to the investigation and/or engaging in threats, harassment, or intimidation to cause someone to withdraw from the investigation or to refrain from divulging the findings of an investigation;
- Any employee’s unjustly securing a benefit for themselves through the fulfillment of their duties and/or the exercise of the authorities of their position, irrespective of whether or not this causes Halk GYO to suffer a loss or is contrary to laws or regulations.

irregular act
or negligence

compliance with ethical principles and business ethics

3. Duties & Responsibilities

Fundamental principle: No employee of Halk GYO, including members of its Board of Directors, may engage in any act that is defined in this Policy as corruption.

3.1. Board of Directors

The Board of Directors has the authority, the duty, and the responsibility to implement and revise this Anti-Corruption Policy. Disciplinary action will be taken with respect to any employee whose behavior is contrary to the principles set forth in this Policy. The Board of Inspectors is authorized to investigate such violations and the Discipline Committee is authorized to deal with them. Violations involving other individuals and organizations will be reported as appropriate so that action may be taken as required.

The Board of Directors has approved this Policy and ensures that supervisory and other arrangements deemed to be necessary are made so as to ensure compliance with it.

The Board of Directors provides for channels of communication through which breaches of this Policy may be reported; takes measures to safeguard the confidentiality and safety of those who report such breaches (whistleblowers). The Board of Directors ensures that appropriate action is taken with respect to complaints, allegations, and warnings.

3.2. Corporate Governance Committee

The duties of Halk GYO's Corporate Governance Committee, which are publicly disclosed on Halk GYO's corporate website, include but are not limited to:

- Monitoring the compliance of Halk GYO's activities with corporate governance principles;
- Making improvements in corporate governance practices;
- Making recommendations concerning the foregoing issues to the Board of Directors.

In line with this, both the conduct of Halk GYO's activities in accordance with the requirements of Halk GYO's Code of Ethics and with this Policy, which is an integral part of that code and the ethical behavior of Halk GYO employees in the fulfillment of their duties are subject to the oversight of the Corporate Governance Committee.

3.3. Employees

Employees of Halk GYO are obliged to comply with anti-corruption policies approved by the Board of Directors and to perform their duties in a manner that is compatible with Halk GYO's rules and regulations. Furthermore whether the corruption acts themselves have actually been perpetrated or not, employees are also obliged to notify, through the channels set forth in this Policy, any instances of corruption whose commission or attempt they may become aware of.

All employees need to be mindful of the risks that one or more of the corruption practices prohibited by this Policy may have if committed. If employees believe to have witnessed something which contravenes the standards of conduct outlined in this Anti-Corruption Policy, then they must consult with the Ethical Practices Team.

3.4. Supervision of practices and Policy compliance

3.4.1. Within Halk GYO

The Internal Control Department and the Board of Inspectors supervise the conduct of Halk GYO's activities

prudent
behavior

3. Duties & Responsibilities

duty of care

to ensure compliance with this Policy, and to provide the appropriate business departments with feedback on the matter of improving this Policy and its practices in light of their findings.

Every department manager is responsible for assessing their department's Policy-associated risks, by taking all necessary measures, within the limits of their authorities, to ensure that both Halk GYO employees and the firms and business partners from which their outsourced goods and services are procured comply with this Policy.

The Human Resources Department and Administrative Affairs is responsible for:

- Taking all necessary measures to ensure Policy-compliance in the conduct of human resources processes
- Formulating communication policies to boost Policy-awareness throughout Halk GYO
- In coordination with the appropriate departments, developing and conducting Policy-related training that is deemed to be necessary based on feedback received from the supervisory departments
- Reviewing Halk GYO's Code of Ethics, Disciplinary Action Guidelines, Anti-Corruption Policy and formulating any revisions it deems to be necessary, which is then submitted to the Board of Directors for its approval.

3.2.4. Outside Halk GYO

Every external firm or business partner from which the Halk GYO procures any goods or services is required to act in accordance with this Policy and with all the arrangements pertaining to it. Halk GYO may not enter into any business relationship with any outside party whose behavior is incompatible with this Policy. Any existing business relationships with an outside party will be terminated if that party is deemed to be in violation of this Policy.

Every Halk GYO department is responsible for taking such precautionary measures as may be needed to ensure compliance with the paragraph above.

4. Policy

In the conduct of all of its activities, Halk GYO takes a “zero-tolerance” approach towards any aspect of corruption and fully complies with all applicable laws and regulations, universally accepted rules of law, ethical and professional principles governing corrupt practices of every kind.

zero
tolerance

5. Business Integrity

competitively- based processes

5.1. Gifts and entertainment

While it is both natural and acceptable for Halk GYO employees to engage in social relationships with Halk GYO customers, it is important that such relationships do not lead to conflicts of interest. As a rule, Halk GYO employees should not accept gifts from or give gifts to Halk GYO customers.

This rule does not apply to plausibly-valued gifts of a promotional nature which are consistent with the ordinary rules of hospitality or with commonly-accepted business practices that do not give rise to conflicts of interest. This issue is addressed in greater detail within Halk GYO's Code of Ethics.

The Ethical Practices Team should be consulted whenever there are doubts as to how one should proceed.

5.2. Offers of employment

No offers of employment may be made to any Halk GYO customer or business partner (including any party known to have a close relationship with such persons) or to any civil servant or government official (including any party known to have a close relationship with such persons) who might be associated with Halk GYO's business or operations except through Halk GYO's normal and competitively-based recruitment and hiring processes.

5.3. Facilitating payments

No Halk GYO employee should make or propose to make any payment to ensure, expedite, or facilitate the execution of any routine transaction or process (such as obtaining permissions, licenses, documents, etc) that is being carried out by any state or private-sector entity that provides a public service or is duly authorized to do so.

5.4. Charitable donations

Halk GYO makes no charitable donations to any organization whose management is subject to its control or to the employees thereof, to political parties, trade or labor unions, to foundations or provident funds of its employees. All other forms of charitable donation must be authorized by Halk GYO's General Manager in accordance with Halk GYO's charter and within the framework of the Charitable Donations & Assistance Policy approved by Halk GYO's General Assembly.

6. Record-keeping

Any and all manner of accounts, invoices and documents which pertain to Halk GYO's dealings with any natural or legal persons and which Halk GYO is required by laws and regulations to maintain are recorded and safeguarded in such a way as to ensure their completeness, incontestability and credibility. These records may not be tampered with and may not be reported as being other than what they well and truly are.

**complete
and reliable
records**

7. Training

continuous training

This Policy is publicly disclosed to Halk GYO's internal and external stakeholders through its corporate website. The employees are regularly provided with classroom and online training on issues pertaining both to this Policy and to other Halk GYO-approved policies under the headings of "Prevention of Money-Laundering & Terrorism Financing", "Competition Law", "ATM Fraud", "Information Systems Security" and "Basic Operations". When deemed to be necessary, employees' knowledge of these issues is tested to determine the effectiveness of such training.

8. The Reporting and Disciplinary Procedures of Policy Violations

All Halk GYO employees are required to acknowledge and abide by Halk GYO's Anti-Corruption Policy.

Every instance of corruption that may be discovered may have legal or criminal consequences not just for the perpetrator(s) but also for any of their managers who are deemed to have been negligent in the fulfillment of their duty of care at the time the act was committed.

Every employee who becomes aware of any violation of this Policy must notify:

- Their immediate supervisor, unless they are certain that is not an appropriate respondent, in which case
- The Ethical Practices Team (etik@halkgyo.com.tr), unless they are certain that is not an appropriate respondent, in which case
- Halk GYO's Corporate Governance Committee.

It is an essential principle that Halk GYO employees who report breaches (whistleblower) of this Policy and their reports will be dealt with confidentially and that such employees will not be prosecuted, discriminated against, or subject to any unjust treatment on account of having made such a report.

The circumstances of any employee who is ascertained to have violated this Policy will be considered within the framework of Halk GYO's Internal Control System and action will be taken accordingly. Halk GYO employees must always be aware that any breach of this Policy on their part may have serious disciplinary consequences and/or expose them to criminal prosecution.

Other stakeholders should report Policy-related issues to the Ethical Practices Team on etik@halkgyo.com.tr.

confidentiality
of complaint
reporting

9. Execution and Review

continuous compliance in-line with international regulations

The Halk Gayrimenkul Yatırım Ortaklığı A.Ş. Anti-Corruption Policy was approved by the Board of Directors under resolution 203-385 dated 19 September 2019. The Assistant General Management for Human Resources & Organization is responsible for executing the Halk Gayrimenkul Yatırım Ortaklığı A.Ş. Anti-Corruption Policy on behalf of the Board of Directors.

