

## CODE OF CONDUCT

### INTRODUCTION

As SARTEN, we are aware of the importance of compliance with ethical values and principles while providing our products and services, in our relations with our employees, customers, suppliers and all our stakeholders, and we act with this mission.

Business ethics and morality is one of the most important priorities in all our activities and the Code of Conduct has been prepared as a guiding guide in order to establish an ethical culture, to determine the principles of ethical behavior that our employees must comply with while carrying out their duties, and to assist them in acting in accordance with these principles.

All employees are obliged to comply with the Code of Conduct and monitoring compliance is among the primary duties and responsibilities of the Company's entire management team. All employees are expected to take personal responsibility to ensure that their work is in compliance with this Code of Conduct and the Company's other compliance policies.

### 1. INTEGRITY

Integrity and honesty are our primary values in all our business processes and relationships. We act with integrity and honesty in our relationships with employees and all our stakeholders. SARTEN is particularly committed to the letter and spirit of applicable laws.

### 2. CONFIDENTIALITY

We take care to protect the confidentiality and private information of our customers, suppliers, employees and other relevant persons and organizations we work with. We protect confidential information regarding our Company's activities, use this information only for the purposes of the Company; we share this information with the relevant persons only within the specified authorizations and in accordance with the legislation on the protection of personal data.

#### **Policy on Protection of Confidential Information**

It is the shared responsibility of our Company and employees to use information effectively, to share it correctly and to ensure the confidentiality, integrity and accessibility of information in this process. It is important that the management systems and processes established for the management and confidentiality of information in our company are in harmony with each other in order to obtain the highest level of

benefit. The following code of practice defines confidential information for the Company and regulates the principles that employees must comply with regarding confidential information.

### **Code of Practice**

Confidential Information includes, but is not limited to information belonging to SARTEN that may create a competitive disadvantage, trade secrets, financial and other information that has not yet been disclosed to the public, information on personnel rights and information within the framework of "confidentiality agreements" concluded with third parties, intellectual rights such as trademarks, all kinds of innovations, including the database that the personnel write, find, develop, make or put into practice, any written, graphic or machine-readable information, including printed communication materials, processes, advertising, product packaging and labels and plans (marketing, product, technical), business strategies, strategic alliances and information on partners, financial information, personnel information, customer lists, product designs, specifications, identification of potential and actual customers, information on suppliers, etc.

### **The principles to be followed regarding confidential information are listed below:**

1. This information cannot be disclosed to third parties unless disclosure is required by official authorities and legislation.
2. This information cannot be changed, copied or destroyed. Necessary measures are taken to ensure that information is kept carefully, stored and not disclosed. Changes to the information are recorded together with its history.
3. Confidential files cannot be taken out of the Company. For confidential information that must be taken out of the Company, the approval of the responsible person or senior management must be obtained.
4. Passwords, user codes and similar identifying information used to access company information are kept confidential and not disclosed to anyone other than authorized users.
5. Company confidential information is not discussed in dining halls, cafeterias and similar public places.
6. Confidential information is classified according to the degree of confidentiality and this is clearly stated in the content of the information. Company personnel know the degree of confidentiality of the information obtained as part of their duties and act in accordance with this confidentiality. In case of any hesitation in terms of the degree of confidentiality, they act according to the next higher confidentiality class and the opinion of the relevant manager is taken when necessary.
7. In the event that information is shared with third parties and/or organizations for the benefit of the Company, a confidentiality agreement is signed for information sharing or a written confidentiality commitment is obtained from the other party in order to ensure that these persons and organizations

- understand their responsibilities regarding the security and protection of the shared information.
8. Unfounded statements and/or rumors about individuals or organizations cannot be made.
  9. Wages, fringe benefits and similar personal information of the personnel, which reflect the Company policy and are personalized, are confidential and cannot be disclosed to anyone other than authorized persons. Personnel information is sent in a personalized manner. It is strictly forbidden for employees to disclose this information to others or to pressure other employees to disclose the information.
  10. Employees must return all confidential information (including all copies of the original material) to SARTEN when leaving SARTEN.

### **3. CONFLICT OF INTEREST**

SARTEN employees shall refrain from any benefits provided to themselves, their relatives, friends or persons or organizations with whom they are in a relationship that affect or may affect the impartial performance of their duties and shall avoid conflicts of interest. By taking advantage of his/her current position, he/she may not obtain personal benefits personally, through his/her family or relatives, from persons and organizations with whom he/she has business relations and may not engage in business activities based on an additional financial interest outside SARTEN. All employees must refrain from holding any position, involvement or financial partnership in any organization that is a competitor, customer, supplier or any other business partner of the Company during their employment at SARTEN.

In case of potential conflicts of interest, employees may consult their managers, Human Resources or the Ethics Committee when in doubt.

All Company employees are required to fully comply with the following principles:

Employees shall not enter into any business relationship with family members, friends or other third parties with whom they have a relationship that provides mutual or unrequited benefits under any circumstances. In the same vein, Company employees must be cautious of conflicts of interest that may arise due to the employment of close family members in competing companies.

Company employees may not request or imply gifts from other persons and/or organizations with which the Company has commercial relations; they may not accept or give any gifts, money, checks, properties, free holidays, special discounts, etc. that would put the Company under obligation. Personal aid and donations cannot be accepted from any person or organization that has a business relationship with the Company. Employees are expected to notify the relevant department managers / management immediately when they receive any gift or invitation. The Gift Acceptance and Giving Policy described below is applied in this regard. It is essential that employees do not directly or indirectly engage in activities that require them to be considered as "merchants" or "tradesmen", and that they do not work for another person and/or organization for a fee or similar benefit under any name whatsoever during or outside working hours. However, it is possible for employees to work for another person (family member, friend, other third

parties) and/or the organization for a fee or similar benefit outside of working hours under the following conditions.

- It does not create incompatibility with other business ethics rules and policies that support these rules,
- It does not adversely affect the continuation of their duties in the company,
- Written consent of the management

The approval is given by the General Manager after obtaining the opinion of the manager of the department where the Employee is assigned.

SARTEN employees cannot serve as a board member or auditor in other companies without the approval of the Board of Directors; they cannot take part in competitors or companies with which the Company has business relations. They may work in non-profit organizations and universities for social responsibility and charity purposes with the written approval of the General Manager, provided that it does not interfere with their duties within the Company.

Managers who are in a position to make hiring decisions may not hire their spouses, close relatives and relatives of these persons.

#### **4. ABUSE OF OFFICE**

It is unacceptable for employees to harm the Company by using their powers for their own and/or their relatives' benefit and without the due diligence expected from them.

Employees may not directly or indirectly derive personal gain from the Company's purchasing and sales activities and all transactions and contracts to which the Company is a party.

Employees may not engage in acts and behaviors contrary to morality, law and Company discipline.

#### **5. USE OF RESOURCES**

The Company's interests are taken into account in the use of resources on behalf of the Company. It must always be remembered that all company assets and documents belong to the Company. Company assets, facilities and personnel power may not be used for personal use outside the Company, under any name, on behalf of or for the benefit of anyone, without the Company's interest. The principle of "economy in all matters" is applied by all personnel.

The proper use of resources for the benefit of the Company also requires the proper use of time. Company employees use their time well during business hours and do not spare time for their personal affairs during business hours.

## 6. ANTI-COMPETITIVE BEHAVIOR

The Company supports and ensures compliance with the requirements of the relevant legislation in force, particularly the Law No. 4054 on the Protection of Competition. The Company opposes non-competitive business practices such as price fixing between competitors, market and customer sharing, joint behavior decisions that will have a regulatory/limiting effect in the market, and actions that limit and prevent competition based on market position and opportunities. In this context, dumping, forcing customers through non-competitive means, and attempts to form cartels or oligopolies are rejected.

Competitors (companies operating in the same relevant product/service market and at the same commercial level) should not cooperate and share information with competitors without consulting company lawyers. Sharing, directly or indirectly, commercially sensitive information or agreements between competitors regarding prices and other terms and conditions of sale, or the division of product/geographic markets or customers between competitors constitutes a serious violation of competition law. Commercially sensitive information includes, but is not limited to, current and future prices, costs, product launches, business plans, pricing strategy, marketing strategy, information about customers, and any other information that gives competitors a commercial advantage or makes it easier for them to coordinate their actions. It is important to first consult with company lawyers when it is necessary to communicate with a competitor for a reasonable purpose.

Where tenders are entered into and bids are submitted, under no circumstances should an agreement be made with a competitor to, for example, underbid or, in the case of certain bidders, to withdraw from bidding (also known as bid rigging) or to share a tender.

Associations and professional associations are forums where meetings and debates with competitors can take place. Professional associations are always treated with reservations by competition authorities unless the participants can show that they are only looking after reasonable interests in the common industry (such as health, safety or environmental issues or standards). The agenda of topics to be discussed at the meeting should always be asked in advance. It should be scrutinized carefully before attending the meeting and, where in doubt, it should be made clear in writing that you will not participate in the relevant discussion. In the event of a discussion during a meeting that may violate unfair competition rules, it is imperative to leave the meeting immediately by recording the reason for leaving in the minutes and to inform the company lawyers. If there is a reference to unfair competition and anti-competitive activity in the minutes of a meeting to which you were invited but did not attend, you must record your objection in writing and immediately inform your company lawyers.

**The issues that should not be done in relations with competitors are summarized as follows:**

- There will be no price fixing, no agreement on prices and no discussion of prices with competitors (this includes concessions, rebates, profit margins and any other indirect price-related factors).
- The terms and conditions of competitors and parties with whom Sarten has a commercial relationship shall not be discussed.
- There will be no consultation and no agreement to share or allocate customers, suppliers,

distributors, market segments or geographic areas or regions.

- Quotas for purchases or sales shall not be consulted, fixed or agreed upon.
- No boycott of certain customers, suppliers or distributors, or limitation, reduction or cessation of the provision of goods/services to or purchase from them, shall be consulted on or agreed upon.
- No commercially sensitive information (e.g. prices, sales volumes or terms, contract terms, customer information, sales targets, revenues, future products and services, marketing initiatives, commercial opportunities, strategic documents, vendor information, or any other confidential commercial information, etc.) will be discussed or shared.

## 7. RESPONSIBLE MARKETING

As a leading packaging company in Turkey and its region, SARTEN is committed to conducting marketing activities and communications that are legal, fair, honest, transparent and take into account the views and needs of our stakeholders. For this purpose, both in terms of company responsibility and sustainable marketing activities, it aims to offer the following together with its relevant stakeholders, especially employees.

- Environmentally friendly solutions
- Activities aimed at raising awareness and disseminating the right practices in the sector
- Products and services that meet community health and safety needs.

## 8. MONEY LAUNDERING

Pursuant to the relevant legislation in force, in particular the Law No. 5549 on the Prevention of Laundering Proceeds of Crime, Company employees cannot be involved in or condone money laundering activities and are obliged to report any activities they know or suspect to the relevant authorities. In accordance with the same legislation, the Company's products and services cannot be used for laundering proceeds of crime. In this respect;

- Company personnel are trained to combat such crimes,
- Records of customer identities and addresses are taken, and records are physically and electronically stored and verified.
- The consistency of documents and information among themselves is examined,
- Client financial status and professional field of activity, place of activity, contract profile and capacity are recorded.
- Client relationships should not be established with individuals and organizations that refrain from providing information and documents, provide false information, or whose information cannot be verified.
- Contracts must be made with real names and titles.

## 9. RELATIONS WITH MEDIA

Giving a statement to any broadcasting organization, conducting interviews, attending seminars, conferences, etc. as a speaker is subject to the approval of the General Manager of the Company. No personal gain may be derived from these activities in any way. All employees must refrain from speaking and writing on behalf of the Company unless expressly authorized by the Company, and must refrain from speaking and writing on matters outside the Company's personal expertise. In their press relations, employees must avoid situations that may lead to any speculation or negative evaluation of the Company, as well as practices and behaviors that may harm the trust, reputation and stability of the Company or the sector or that may create unfair competition.

## 10. GIFT ACCEPTANCE AND GIVING POLICY

It is essential that Company employees do not accept gifts or benefits that may affect their bias, decisions and behaviors, and do not attempt to provide gifts and benefits to third parties and organizations that may create such effects. The application principles defined below regulate the gift exchanges of Company employees with third parties and organizations with whom they have business relations and determine the principles to be applied in this regard.

### **Code of Practice:**

1. Company employees are prohibited from receiving all kinds of benefits and gifts, with or without economic value, that affect or are likely to affect their impartiality, performance and decision-making while performing their duties.
2. Company employees may receive and/or give gifts or accept to be subjected to a special treatment under the following conditions.
  - Aligned with the organization's business objectives,
  - Provided that it complies with the legislation in force and as outlined in Article 3
3. Provided that it complies with the conditions set out in Article 2;
  - Company employees may give and receive entertainment, catering and meals at acceptable standards.
  - In seminars and similar organizations attended on behalf of the Company, in addition to money, gifts such as prizes, awards, mementoes, etc. with symbolic value and as a remembrance of the day may be received..
4. In the above-mentioned cases and other gifts, benefits, vacations, discounts, etc. other than money, approval is not required if the total value of the gifts received is less than TL 250 for each calendar year and the person/institution giving the gift separately, provided that they comply with the conditions listed in Article 2.
5. It is prohibited to receive gifts or benefits that are implicitly or explicitly linked to a quid pro quo.

6. Receiving, giving or offering bribes and/or commissions is unacceptable under any circumstances.
7. Company employees are prohibited from accepting money from subcontractors, suppliers, consultants, competitors or customers for free or as a loan, or from having travel expenses, event expenses and similar payments reimbursed.
8. The gifts and promotional materials to be given by the Company to customers, dealers and other third parties with whom the Company has business relations are approved by the Executive Committee of the Company. There is no need to obtain permission for the distribution of approved gifts and promotional materials.
9. Provided that it complies with the conditions listed in Article 2, the Company may accept appropriate products and services as gifts and, within the knowledge and approval of the Company's senior management, products or services that are appropriate to the culture and ethical values of the recipient may be given as gifts.

## **11. SEXUAL HARASSMENT AND DISCRIMINATION**

1. Sexual behavior, attitudes and contacts contrary to moral rules and legislation,
2. Expressing one's sexual desires with unusual attitudes and behaviors that are not accepted by the other party,
3. Sexual behaviors, attitudes and contacts using one's position and position are examined within the scope of criminal law and tort. Behaviors that are not within the scope of criminal law and tort, but interfere with the workflow are also included in this scope.

SARTEN attaches great importance to creating a working environment free from all forms of verbal and physical harassment based on race, ethnic origin, religion, physical or sexual characteristics, sexual orientation or any other factor prohibited by law.

In addition, behaviors that may arise from harassment based on age, language, race, health status, gender and marital status, and behaviors arising from acts of sexual harassment by words, physical contact or behavior are evaluated by the Ethics Committee.

## **12. RESPONSIBILITIES OF EMPLOYEES**

Compliance with the Code of Conduct is the primary responsibility of all employees. Accordingly, all employees have the following responsibilities.

- Acting in accordance with laws and regulations under all circumstances,
- Reading the SARTEN Code of Conduct, knowing, understanding, internalizing and acting in accordance with the rules, principles and values contained therein,



- Learn the general policies and procedures applicable to the company and specific policies and procedures related to their work,
- Consult with their manager and human resources about potential violations involving themselves or others,
- Promptly report potential violations by oneself or others, and communicate these matters to one's manager, human resources, or the Ethics Committee in writing or verbally, either anonymously or anonymously,
- Cooperating with the Ethics Committee in ethical investigations, keeping information related to the investigation confidential,
- Act in compliance with the company's rules on health and safety in the workplace and take all reasonable precautions to maintain a safe and healthy working environment, report to management any behavior, facility or element that may jeopardize the safety of the working environment and all minor accidents

### **13. RESPONSIBILITIES OF MANAGERS**

Managers have additional responsibilities beyond those defined for employees. Accordingly, managers are responsible for the following:

- Ensuring the creation and maintenance of a company culture and working environment that supports the Code of Conduct,
- Setting an example with their behaviors for the implementation of the Code of Conduct and training their employees on ethical rules,
- Supporting its employees in communicating their questions, complaints and notifications regarding the Code of Conduct,
- Providing guidance on what to do when consulted, taking into account all notifications received and forwarding them to the Ethics Committee as soon as possible when deemed necessary,
- Ensuring that the business processes under his/her responsibility are structured in a way to minimize the risks related to ethical issues and applying the necessary methods and approaches to ensure compliance with ethical rules.

## 14. HUMAN RESOURCES DEPARTMENT

Their responsibilities are;

- Informing employees about the Code of Conduct, providing trainings in certain periods in order to ensure the comprehensibility of policies and rules, and ensuring continuous communication of this issue with employees
- Ensuring that those who are employed in the company read the code of ethics and are informed about it
- At the beginning of each year, it is responsible for ensuring that all employees renew their notifications by signing the Business Ethics Compliance Form.
- Company managements in cooperation with the Ethics Committee;
- Guaranteeing the confidentiality of complaints and notifications made within the framework of the Code of Conduct and protecting individuals after their notifications,
- Ensuring the occupational safety of the notifying employees,
- Ensure that complaints and reports are investigated in a timely, fair, consistent and responsive manner, and resolutely take necessary actions as a result of violations,
- Ensuring non-discrimination on the basis of gender, disability, family status, sexual orientation, age, political and philosophical opinions, race, religious beliefs, trade union activities, education, promotion, employment and working conditions in general

## 15. RESOLVING NON-COMPLIANCE WITH ETHICAL RULES

Those who violate the Code of Ethics or Company policies and procedures will be subject to disciplinary sanctions, up to and including termination of employment, if necessary. Disciplinary sanctions will also be imposed on those who approve, direct or have knowledge of improper conduct or violations of the Code and fail to report them appropriately.

## 16. ETHICS COMMITTEE

The Ethics Committee is responsible for establishing and developing an ethical culture, advising and guiding employees on the problems they face regarding the Code of Conduct, evaluating ethical practices, investigating and resolving complaints and notifications regarding violations of the Code of Conduct. The Ethics Committee consists of three members who are themselves members of the Executive Board. Sales and Marketing Group Director, Finance and Accounting Group Director, Purchasing and Logistics Group Director.

You can use the following e-mail and postal addresses for your concerns and notifications or you can contact the members of the Ethics Committee directly.

E-mail : [etikkurul@sarten.com.tr](mailto:etikkurul@sarten.com.tr)

Address : Attention: Ethics Committee : Sarten Ambalaj Sanayi ve Ticaret A.Ş. Esentepe Mahallesi  
Büyükdere Caddesi No:175/100 Şişli/İstanbul Telefon : +90- 212 - 275 76 60

## **\*\* Working Principles of the Ethics Committee**

**The Ethics Committee conducts its work within the framework of the principles set out below:**

- It shall keep confidential the notifications and complaints and the identity of those making the notification or complaint.
- It conducts the investigation in as confidential a manner as possible.
- It is authorized to request information, documents and evidence related to the investigation directly from the existing unit. It may examine all kinds of information and documents it obtains only limited to the subject of the investigation.
- The investigation process is recorded in a written report from the beginning. Information, evidence and documents are attached to the minutes.
- The minutes shall be signed by the chairman and members.
- The investigation is handled in an urgent manner and the result is reached as quickly as possible.
- The decisions taken by the Board shall be implemented immediately.
- The relevant departments and authorities shall be informed about the outcome.
- The chairman and members of the Board act independently and unaffected by the department managers and the hierarchy within the organization while performing their duties on this matter. They may not be pressured or advised on the subject matter.
- The Board may seek expert opinion if it deems necessary and may benefit from experts by taking measures that will not violate the principles of confidentiality during the investigation.
- SARTEN INTERNAL REGULATION PRINCIPLES are valid regarding the penalty to be applied to the personnel who violate the Code of Conduct.

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