



## **GLOBAL PORTS HOLDING**

### **CODE OF ETHICS**

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**1. SCOPE**

Global Ports Holding. ("GPH" or the "Company") Code of Ethics ("Policy") covers the essential rules steering the associations between GPH , and all its respective subsidiaries and affiliated companies (unless indicated otherwise, "Group" includes GPH and all of its respective affiliates (jointly controlled entities, subsidiaries) comprising employees and all officers, including the Board of Directors. This Policy is intended to improve service quality, effective use of resources, prevent unfair competition, and organize relationships among employees.

The Code of Ethics Policy applies to the Group employees all around the world and also applies to members of the Group's Board of Directors. This code is an integral part of the all employment contracts.

**Employees' Obligations**

We are responsible for using the Code of Ethics as a guide in our relationships with all parties, including our colleagues, officials, administrators, business partners, shareholders, suppliers, public institutions, organizations and communities.

In addition to both reading and understanding the Code of Ethics to gain clarity on the behaviors expected from us, we are responsible for attending ethics and compliance programs. At the same time, we are all obliged to be aware of, and abide by, the Group's policies, procedures, and regulations in the areas where we operate, as well as laws and regulations related to the work we undertake.

**Managers' and Administrators' Obligations**

The Group specifically expects the following actions from its managers and administrators:

- Establishing communication on ethics and compliance.
- Ensuring that personal behavior serves as a model for professional behavior.
- Holding employees accountable for the completion of necessary training programs.
- Creating open communication platforms that encourage employees to ask questions and express their concerns.
- Reporting known or suspected ethical or legal abuse to relevant contact points (defined in the Code of Ethics Contact Points).
- Respecting the confidentiality of our employees' identities as much as possible and to the extent permitted by laws when they raise their concerns honestly or participate in investigations.
- Preventing and never tolerating attempts at retaliation, or behaviors perceived as such by others, against persons who report their concerns.



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**Business Partners' Obligations**

We expect our employees, consultants, suppliers, agents, contractors, subcontractors, and representatives to act in accordance with our values, the principles identified in this Code of Ethics, applicable company policies and procedures, and all laws and legal arrangements. The Group prefers to work with business partners who stand behind the quality of their products and services and conduct themselves in an ethical manner.

**Ethical Decision-Making**

Certain professional situations may present ethical dilemmas. This Code of Ethics is intended to help define and resolve potential issues. When faced with certain decisions, we may determine whether such decisions align with our Code of Ethics. Actions towards these determinations include reviewing the relevant section of the Code of Ethics, discussing the issue with our manager or department chief and, when necessary, turning to the relevant contacts listed in the Code of Ethics Policy Contact Points chapter.

**Questions and Concerns**

In conducting the business, it may be advisable to seek advice or express concerns regarding possible ethical and legal violations. The Group has established communication points to convey and resolve such issues. The communication channels for queries, reporting, and feedback, are listed in the Contact Points chapter in this Policy.

**Legal Compliance**

The Code of ethics cannot cover the laws and regulations of each country or jurisdiction where the Group operates. We must remain aware of the applicable laws and regulations, as well as international laws, in our areas of activity. If a discrepancy between international laws, local legal regulations, and the Code of Ethics Policy arises, the most binding standard is applied. The Legal Department, Compliance Department, Human Resources Department or Internal Audit Department can also be consulted in these cases.

**2. RESPONSIBILITIES**

**Board of Directors**

The Board of Directors is responsible for the approval of this Policy as well as oversight with regard to identifying instances of non-compliance, and the appropriate notification, investigation, and enforcement mechanisms in such cases.

**Senior Management**

Senior Management is responsible for implementing the Policy.

Senior Management is also responsible for enforcing and auditing practices related to this Policy, as well as taking necessary measures to ensure compliance with this document among employees and external service providers, and reporting infractions to the Compliance and Internal Audit Department.

Senior Management consists of the Chief Executive Officer and other C level officers of the Group as indicated in the organizational chart.



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**Compliance Department**

The Compliance Department is responsible for implementing, distributing, training, monitoring, and organizing how to handle Policy-related issues within the Group. The Compliance Department, in consultation with the Legal Department, Human Resources Department and Internal Audit Department, is responsible for evaluating this Policy, identifying areas of improvement, and submitting suggestions to Senior Management and the Audit and Risk Committee.

**Employees**

Employees are responsible for

- Adherence to, and compliance with, company policies, regulations, and procedures,
- Compliance with current legislation,
- Notifying the Compliance Department or Internal Audit Department regarding behaviors, activities or practices that violate this Policy.

**External Service Providers and Business Partners**

External service providers and business partners are expected to comply with the principles of this Policy and other related regulations and procedures. The Group may choose to terminate contracts and/or other dealings with persons and organizations that violate these principles. We are expecting respect for human rights from subcontractors, agents, suppliers, customers, joint ventures and other partners when conducting business with them. It is essential that our Group conducts compliance audits regarding this Policy's practices, principles, and relevant legislation.

**Human Resources Department**

The Human Resources Department is responsible for distributing this Policy within the Group and for the collection of signatures in the corresponding acknowledgment forms.

**3. WORKING ENVIRONMENT**

**Comprehensiveness and Diversity**

The Group believes that its success is based on trust and respect among each other. The principle of teamwork guides us in all our activities.

The Group values different opinions and experiences while remaining consistently committed to developing a culture of tolerance and diversity.

That an employee of the Group may hold certain personal beliefs and values does not give them the right to impose these beliefs and values on their colleagues. It is not permitted to utilize the Group's facilities or communication tools (e-mail, intranet, bulletin boards, etc.) to disseminate and/or defend religious and political beliefs, or any other material that may cause offense.



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**Discrimination**

We are required to maintain a comprehensive and diverse workplace, provide our employees with equal employment and promotion opportunities, and apply reward systems and Disciplinary Policies fairly. We may not take decisions based on age, color, gender identity, ethnic origin, physical or mental handicaps, race, religion, sexual orientation or other personal characteristics under legal protection.

**Respectful Workplace Behavior**

It is our fundamental duty to ensure a workplace free of harassment, bullying, threats and other inappropriate behaviors.

The Group does not permit harassment, bullying, and threats in any form. Such behavior is not permitted in any form within the Group, regardless of any local laws that may state otherwise.

***Some examples of harassment:***

- Unwanted sexual overtures, any demand for any form of sexual relations in exchange for a benefits or other business related activity, and any other verbal or physical behavior of a sexual nature.
- Offensive speeches, jokes, pictures, and comments related to race, color, gender, sexual orientation, gender identity, age, religion, sect, nationality, disability status, veteran status, and other characteristics protected by law. ***Some examples of inappropriate behavior***
- Shouting or screaming in anger.
- Nicknaming.
- All kinds of swearing.
- Threats and intimidation.
- Making fun/mockery within a group.
- Deliberate exclusion of a person from a group.

**Confidentiality of Employee Information**

Our relations with our colleagues and the Group are built on mutual trust and respect. Maintaining these relationships requires protecting the confidentiality of employees' personal information. We may maintain confidentiality by applying Group policies, regulations and control procedures, and by complying with relevant arrangements in the countries where we conduct business.

Access to any system, database or record that contains current or former employees' personal information may not be provided without the relevant approvals and permissions. In any case if employee personal information is provided, the Compliance Department or HR Department will be informed immediately.

Individuals with access to personal employee information are obliged to exercise caution before disclosing such information. Job records may be disclosed only as permitted by law, and such disclosure may take place only upon the approval of the Legal Department. Such information may be provided to another company employee if the information is legitimately and justifiably required.



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Our employees' health records are private and confidential. Employee health records may be disclosed only when required by law or following receipt of written permission from the relevant employee.

The Group describes its data policy in the “Data Protection Policy” and expects its employees to act in accordance with that policy. The provisions of this Policy are subject to the Data Protection Policy.

### **Security and Safety in the Workplace**

Each of us has the right to work in a safe and secure work environment. We all are responsible for supporting and protecting ourselves and our colleagues. We are expected to apply security policies and procedures, and to report work-related injuries, diseases, and unsuitable working conditions to our administrative managers, medical staff or to the occupational health and safety advisor at our location. We are also required to learn the Emergency Action Plan at our location.

Providing a safe work environment includes minimizing any potential risks for violence in our Company's work area, or when conducting business on behalf of the Company. Thus, the following actions are strictly forbidden:

- Committing violence in the workplace, including threats, threatening behaviors, harassment, intimidation, attacks and other similar actions.
- Carrying fire arms.

We are expected to remain aware of and report any unidentified individuals who might inflict harm, including theft, on the Group's properties and/or employees. Security-related concerns, events or suspicious activities must be reported to a manager or to the Human Resources Department manager as soon as possible.

The Group and its employees are charged with the provision of a safe work area, including:

- Ensuring that security forms the foundation of our values.
- Fully understanding that workplace injuries and illnesses can be prevented through strict adherence to standards and regulations.
- Ensuring a suitable workplace, one that meets or surpasses current occupational safety regulations.
- Creating occupational safety and technical manuals based on best practices.
- Striving to continuously improve our occupational safety performance.
- Contributing to security enhancements where possible.

### **Drugs and Alcohol**

To maintain a safe and productive work environment, and provide our clients with the best quality products and services, it is essential that each and every employee remains aware and mindful. Therefore, it is not permitted to use, carry and/or sell alcohol or unauthorized drugs (without a



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medical report) during working hours, on Group premises, and/or while conducting Group-related business or travel.

The sole exception to this rule is during Group dinners or events at which alcohol may be served as permitted by local administration guidelines or laws. In such cases, we must abide by any existing applicable laws regarding alcohol consumption.

**Smoking at the Workplace**

Smoking in the workplace or indoors is determined by legal arrangements. The Group may restrict smoking in the workplace for occupational health and safety requirements, or other reasons such as employees' requests, even if this is not regulated by legal arrangements. The Group expects all its employees to comply with such restrictions and legislation.

**4. ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES**

**Corporate Citizenship**

We attach importance to working in close cooperation with the communities in our areas of operation, and with our public stakeholders. Our Group implements processes that consider social, environmental, ethical and humanitarian issues. We expect our employees to contribute to these processes, and act in accordance with them.

**Environmental Responsibility**

We are committed to protecting the environment and respecting the communities in the areas where we operate on behalf of the Group. As such, we always respect the environment, and in many cases exceed the conditions stated by applicable environmental laws and regulations as well as workplace safety and worker health policies.

Our employees are expected to be responsible citizens who protect the environment by complying with environmental laws, regulations, and standards.

Our employees are expected to read, understand and apply the Group's "Environmental Policy."

**Human Rights**

We are committed to conducting our business with an approach that respects human rights and advances them based on our values and principles. We support human rights consistently and in all locations, regardless of local commercial traditions.

Our employees are expected to read, understand, and apply the Group's "Human Rights Policy."

We expect our suppliers, business partners and employees to adhere to the following conduct related to human rights:

- Strictly prohibiting child labor, and reporting abuses to the relevant authorities.
- Strictly prohibiting forced labor and abuse of employees.
- Prohibiting and preventing discrimination.
- Complying with laws on working hours, wages and rights.



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- Ensuring safe and secure conditions for employees.
- Protecting the environment.
- Prohibiting and preventing bribery and corruption.
- Respecting constitutional associations and collective bargaining rights.

**Clients and Suppliers**

We are committed to fair business practices with our clients and suppliers. We expect our employees to be aware of these practices regarding our clients and suppliers:

- We may not mislead our customers or suppliers. We may not misrepresent, deceive or offer unfair advantages to any parties with whom we conduct business.
- We must correct any recognized error, even those in the Group's favor.
- We must follow the Group's purchasing processes before assigning suppliers.
- We must remain committed to factors such as quality, price, reliability, sustainability and human rights in purchase transactions with our suppliers and in sales transactions with our clients.
- We must treat all potential suppliers equally and fairly when purchasing goods and services on behalf of the Group.
- We may not in any way imply to suppliers that our relationship with them could be influenced by personal favors, gifts, charity donations, etc. (Please see the Gifts, Entertainment and Other Aids in this Policy).
- We may not offer gifts, entertainment or aid in order to acquire or retain a contract or a job (please see the Gifts, Entertainment and Other Aids section of this Policy).
- The Group's suppliers are expected to comply with all relevant local and national laws, rules, regulations, and requirements when producing and distributing our procurements and providing our services.
- Customer health, safety, and satisfaction are our top priority, and we expect our employees to act in line with this principle.
- We may not engage in any conduct that undermines our client's trust in us or harms the quality and security of our products or services.

**5. PROTECTING GROUP RECORDS, INFORMATION, AND ASSETS**

**Accurate Record Keeping**

Integrity and transparency are our primary principles when preparing company records. We are all responsible for ensuring that the information contained in records including shift schedules, scorecards, work forms, expense reports, production records and reports of our own, our unit or the Group are comprehensive, objective, accurate, up-to-date, and understandable. We achieve this through presenting information completed in accordance with company policies, regulations, and control procedures.



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**Record Retention**

The appropriate creation, maintenance, and disposal of records are important elements in maintaining accurate company records. The Group must keep its records in line with the principles identified in the relevant record programs, as well as the local laws of England and Wales, the Republic of Turkey and/or in the countries where we operate. These record retention programs determine the record retention duration as well as disposal methods.

If we have questions regarding the storage of documents, we should refer to GPH's Legal Department before proceeding.

**Financial Reports**

The Group is obliged to disclose its financial information in an honest, accurate and timely fashion. Reporting of financial information requires very high standards of integrity and accuracy.

The integrity of the Group's accounting and financial records depends on the accuracy and comprehensiveness of the basic information that supports the entries in the Group's books and records. Financial reports that contain fraudulent elements or mislead readers can cause significant damage to the Group's reputation and investors.

As well, fraudulent financial reports can lead to imprisonment or financial penalties for involved persons and companies. Including inaccurate or misleading information in non-company financial reports is strictly prohibited.

All our employees have a role in preserving our financial integrity:

- We must ensure that transactions are performed with the appropriate authority, and recorded in a proper and timely manner.
- We must protect Group assets appropriately and conduct a regular review of asset records with actual records.
- We must comply with the Financial Reporting Policy to ensure the accuracy and reliability of accounting records.
- We must determine accounting-related decisions based on accounting standards and company policies.
- We must not use inaccurate or unsupported statements in company books and records, or in any other statement, and we must not create such entries.

**Internal Investigations and Investigations by Public Institutions**

The Group conducts internal investigations regarding any violation of ethics and compliance issues. All of us have an obligation to cooperate and provide accurate information for such investigations when requested. The Group will start disciplinary action against individuals who fail to cooperate, prevent an investigation in any way, or fail to apply these rules; and this process may result in termination of the labor contract.

In addition, we are expected to fully cooperate with all public organization investigations. If we learn about a possible public institution investigation, to the extent it is legally permitted, we must immediately inform our manager or our company's and Legal Department. We are expected to



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contact the Legal or Compliance Department or that of the company we work for before taking any action requested verbally or in writing on behalf of an investigation.

It is strictly prohibited to engage in the following activities during any investigation:

- Destroying, altering or hiding a company document in anticipation of or in the case of an actual request by Group auditors, a public institution or a court.
- Providing incorrect or misleading information to GPH 's auditor or public inspector.
- Using a position of authority to compel another employee or person to provide incorrect or misleading statements to Group auditor or public inspector.

**The Group's Confidential Information**

Our companies and businesses operate across a great number of complex and competitive markets. Each employee should be aware of the necessity to protect confidential information and trade secrets along with other Group assets. The confidentiality of information must be maintained, and due care exercised to avoid unintended or inappropriate disclosures.

We may not share work-related information under a written confidentiality agreement with anyone outside the Group, including our family members unless there is a legitimate business purpose and proper authorization. Such information may not be used for any reason except the fulfillment of an individual's job-related tasks. We can share confidential information within the Group and with our colleagues on an as-needed basis.

Disclosing Group acquisitions, organizational changes, client and vendor relationships, financial information, personal employee information (addresses, telephone numbers, employee ID number, etc.) or other sensitive information may harm the competitive position of the Group and shareholders.

Our employees should do their share in protecting confidential information.

- Maintain sensitivity regarding the confidentiality of Group information when discussing Group business in public places such as elevators, airplanes, and restaurants, and when using our computers for business.
- Refer all queries from investors, analysts and the media to the Corporate Communications Department or Investor Relations Department.
- Refer all requests from outside parties for confidential information to GPH 's Investor Relations Department.
- Ensure that only those with written permission are permitted access to Group facilities.
- We are prohibited from acting on non-public information regarding the Group. (For details on Insider Information, see the Insider Trading section of this Policy)
- We must comply with the applicable Securities Dealing Policy and consult the Compliance Department or Legal Department regarding queries on buying or selling Group shares.

Media tools such as social networking sites and blogs are subject to the same rules as all other communication tools. Disclosing information in messages and posts related to acquisitions,



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organizational changes, client or vendor relations, financial information or personal employee information (address, telephone, employee ID no, etc.) is not permitted; this information could be viewed by hackers, third parties or our competitors, even if it is deleted. Unless otherwise notified or confirmed, Group information is considered confidential. In addition, all files, records, and reports created while employed by the Group are the Group's property.

**Company Assets**

We offer a commitment to each other, to the Group and to our shareholders that we will protect the assets of our Group while using them in an appropriate manner and for business purposes. These assets include physical and intellectual property, information technology systems and our Group's reputation.

Group assets include, but are not limited to:

- Equipment, machines, tools and spare parts.
- Inventory and assets.
- Phones, copiers and fax machines.
- Computers, laptops, mobile phones, tablets, printers and other technology resources, their contents and files.
- E-mail and internet access systems and tools.
- Confidential information and records.
- Inventions and ideas.
- Trademarks, copyrights, and patents.
- Trade secrets and plans.
- Receivables.
- Business relations.
- Reputation.

Employees shall comply with the following:

- Responsible use of company assets, including ensuring that assets are not squandered, or used unsuitably or irresponsibly. We should always respect and protect the Group's reputation.
- Correct and responsible management of budgets, expenses, and other funds.
- Group travel rules and expense policies, as well as regulations and guidelines designed to maximize efficiency and reduce costs.
- Awareness and attention to security processes, including situations that may cause company assets to be lost, stolen or misused.
- The use of company assets by non-authorized personnel, including friends or family members, is not permitted. (See the "Group Vehicle Policy" for guidelines on company vehicle use).
- Using employee's own identity and password when using a company computer; keeping passwords confidential.

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- Avoiding suspicious content sent through e-mails.
- Keeping corporate information on the organization's common file servers or document management systems. Backups are limited to these areas only.
- Using properly licensed software on company computers and mobile devices. Unauthorized or unlicensed copying of software is not permitted.
- Treating company assets with care, and avoiding using those assets in a way that could lead to losses or damages.
- Utilizing our computer's screen lock function if the computer is left unattended; ensuring that confidential information in the workspace is stored securely.

**Fraud Prevention**

All fraudulent activities are strictly prohibited. The Group expects that all employees:

- Act with integrity and honesty when using company materials, resources, and financial reporting systems.
- Identify, report, and prevent fraud.

Some examples of fraud are described below:

- Stealing cash, inventory, products or other assets; acting as an accomplice to such acts through action or lack of action.
- Using company resources for the purchase of personal equipment, services or materials.
- Taking money or gifts from suppliers in exchange for establishing business with the Group.
- Submitting false or misleading claims for reimbursement.
- Erasing recoverable assets or receivables.
- Using the Group's assets for personal gain.
- Recording sales without realizing or earning.
- Providing false information about working hours.
- Recording null entries in the accounting system.
- Making or receiving payments for goods or services that are different than those payments stated in the contracts.
- Making or receiving payment for hour's not worked or unrealized, or undocumented expenses.

All employees are required to read, understand and apply the Anti-Bribery and Corruption Policy.

**6. PROTECTING THE GROUP'S REPUTATION**

**Political Activities**

We are encouraged to contribute to the communities in which we live by taking part in their political processes, but we may do this only on our own behalf and in our own time.



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Employees are allowed to participate in political activities on their own behalf and in their free time, they are not permitted to use company resources such as a company telephone, computer, e-mail address and/or other tangible and intangible assets in those endeavors.

**Statements to Media and Investment Analysts**

It is important that the Group provides to the public accurate and consistent information about our activities. Public statements or announcements may be effected only through individuals designated as authorized announcer. Media representatives or analysts should be referred to the Investor Relations Department if we are contacted about a company-related matter.

The Group describes its public disclosure policy in the “Disclosure Policy,” and expects its employees to act in accordance with this policy.

**Social Media**

Social media channels represent an important method of personal and business communication. However, we are expected to be sensitive in our online posts and shares.

- Social media use in the workplace or while utilizing company equipment is not considered private. Social media usage limits in the workplace must be observed.
- Only authorized staff may use social media on behalf of the Group. The non-authorized staff is not permitted to create an agenda or to engage in any communications/sharing on social media under the Group’s signature/logo/emblem on behalf of the Group. Personal opinions should be expressed as solely those of the user, and not as statements on behalf of the Group.
- Disclosing the Group’s confidential or private information, including trade secrets, intellectual property and copyrighted or trademarked information, on social media (or in any other case) is prohibited. We cannot change the content or sharing method when sharing information initially shared by persons authorized by the Group.
- Respectful and ethical conduct in communicating online is strongly advised. Under no circumstances may we create, share or forward posts that are defamatory, discriminatory, or aim to harass or retaliate.
- If a question arises regarding online posting protocol, the team leader, Human Resources Department or Compliance Department or Legal Department should be consulted.

The Group describes its social media policy in the “Social Media Policy” and expects its employees to act in accordance with that policy.

**Other**

Our commitment to acting honestly and in accordance with ethical principles requires us to participate solely in legitimate and authorized commercial operations. False verbal or written claims on behalf of the Group are strictly prohibited.

## 7. **CONFLICT OF INTEREST**

### **What is a Conflict of Interest?**

A conflict of interest is defined as “a situation in which a person or organization is involved in multiple interests, financial or otherwise, one of which could possibly corrupt the motivation or decision making of that individual or organization.” The confidence and trust of our clients, other business partners, our colleagues and the wider public depend on maintaining this trust; it is paramount that we avoid situations in which a conflict of interest may arise.

Acting for the Group’s benefit and avoiding actual, potential or perceived conflicts of interest is an obligation for each of us when managing company business.

### **Employee Relationships**

A conflict of interest may arise if employees are involved in personal relationships. Personal relationships, including romantic or familial relationships, may potentially influence professional decision-making processes. If an employee reports to another employee, directly or indirectly, with whom they are involved in a personal relationship, they may not perform paid or unpaid work exclusively for them outside the Group. It is strongly recommended that managers, supervisors, the Human Resources Department, Compliance Department or Legal Department should be informed immediately about a personal relationship arise that could directly or indirectly affect professional performance and decision processes.

### **Personal Gain through Corporate Opportunities**

We cannot guide a third person towards any opportunity we have knowledge of due to our employment, or by using company property or information without written approval from the Legal Department.

### **Conducting Business with Family Members**

If a family member is employed by a company that is currently or potentially involved in business dealings with the Group, and we are in a position to make business decisions related to that company, the Legal Department or Compliance Department or Internal Audit Department must be informed and written approval obtained prior to executing such operations.

### **External Investments**

A conflict of interest may arise if an employee or an employee’s family member have a financial interest in any enterprises the Group has business or competes with. The scale of the conflict of interest may range, depending on the investment’s size, the employee’s role at the Group, and relations between the Group and other companies. Written approval from the Legal Department or Compliance Department or Internal Audit Department is required before any involvement in business decisions in these cases.

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**External Employment**

We must ensure that our off-duty interests and activities do not conflict with our Group role and responsibilities. Work conducted outside the Group's parameters must be approved in writing by the Compliance Department or Legal Department before performing such work. The Group may add clauses to service agreements entered into between any member of the Group and its employees such as non-compete agreements, or employment by customer or supplier, or employment as a consultant or membership in any organization.

**Inside Information**

We may learn certain information about our Group or business partners before it is disclosed to the public. Such information is generally defined as "inside information" or "publicly undisclosed financial information" or "material non-public information". The Market Abuse Regulation sets out rules on inside information which apply to the Group. In addition, the rules of the Capital markets Board in Turkey are relevant and certain provisions of UK corporate law which apply to the Group also relate to such information.

The Group has an Inside Information Disclosure Policy. At GPH , we are responsible for learning and complying with the laws on the use of insider information. In general, buying or selling shares of a company when in possession of insider information is considered illegal. Some common examples of "insider" information include mergers and investment meetings; and changes to the Group's senior management or administrators as well as sensitive financial information.

We are prohibited from sharing such information with a family member or friend who buys or sells securities based on that information. In such cases, the person disclosing the information can be held responsible for violating the law, even if they are not the one buying or purchasing shares. Any employees with questions about these complex laws, or who require guidance in determining the presence of insider information may consult the Investor Relations Department or Compliance Department or GPH Legal Department.

The Group expects its employees to understand and apply the information described in this section, as well as the section "Insider Trading."

**8. INSIDER TRADING**

GPH 's shares are admitted to the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange.

Therefore, the Market Abuse Regulation also applies to GPH as does certain UK corporate law. The main shareholder of GPH 's ultimate parent company is Global Investment Holding (GIH) which is listed on the [Istanbul Stock Exchange] and as a significant subsidiary of GIH, GPH applies the rules of GIH to the extent compatible with its obligations under UK law and related regulations.

The Inside Information Disclosure Policy, the Securities Dealing Policy and the Market Soundings Policy cover in detail the subject of Insider Trading and aim to protect the Group's public image and reputation and prevent persons and organizations from exploiting insider information. The Group takes all necessary measures to ensure a balance between transparency and protecting corporate interests, and to ensure that its employees abide by regulations governing the use of insider information.



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9. **GIFTS, GRATUITIES AND ENTERTAINMENT**

**Gifts and Entertainment**

Performing as a reliable business partner requires avoiding any appearance of impropriety in our actions. As such, we exercise discretion and prudence when giving and accepting job-related gifts. "Gratuity" refers to all payments in the form of cash, entertainment, meals, social activities, sports events, aids, gifts, discounts, and services.

Generally, we may not offer or accept any gratuities, including but not limited to the following cases:

- If it violates any current law, arrangement or policy that apply to either the giver or receiver.
- If it may considered as a bribe, commission or tip; (see the "Anti-corruption" section of the Policy).
- If it violates traditional business practices; and
- If it presents an appearance of impropriety or could be construed as a conflict of interest.

Situations where gratuities could undermine the Group's or its staff's reputation, must be avoided. The rules specified in this section apply to the activities of family members and Group representatives.

**Non-Public Clients - Gratuities**

***Offering gratuities to commercial (non-public) clients:***

Exchanging business gifts with commercial customers within reasonable boundaries is an acceptable business practice worldwide. However, gratuities should not be employed to acquire or retain business in an inappropriate manner. Business-related gifts for promotional purposes, composed of our Group's products and services, may be offered in order to build good faith between our clients and the Group.

High-value items such as travel and accommodation expenses must be approved by authorized persons specified in the "Cost, Travel and Advance Policy."

***Accepting a commercial bonus from commercial clients:***

The rules related to offering gifts and gratuities to commercial clients also apply to accepting such items. We may not request gratuities or payments in return for other items, or for influencing a business decision.

If we are offered a high-value gift or gratuity that is not compatible with our business practices, we are required to decline the offer and report it to our administrators immediately.

**Public Institutions - Gratuities**

Many states where we conduct business, including the United Kingdom and the Republic of Turkey, have strict laws and rules, including anti-corruption laws that regulate the acceptance by employees of items of value, including personal services, discounts, entertainment, bonuses, education, transportation, local travel, accommodation, and meals.

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Offering drinks such as coffee, tea or soda, light snacks, and/or promotional materials such as calendars, pens, and coffee mugs may be acceptable under certain circumstances. However, it is advisable to consult with the Compliance Department or Legal Department before attending an event or in other situations where an appearance of impropriety could arise.

Please refer to the “Anti-Bribery and Corruption Policy” and the “Gifts and Business Courtesy Policy”.

## **10. INTERNATIONAL TRADE**

### **Compliance with International Law**

GPH is a global group and we comply with and apply the laws in all countries where we do business. At the same time, we show sensitivity to the cultures and traditions of the countries where we operate.

#### **Exports and Imports**

We are responsible for acquiring knowledge on relevant laws and arrangements and act in accordance with them if our business includes international trade activities or if we work with nationals from different countries. We may not compel a third party to take part in an activity that is not permitted by the Group on behalf of the Group.

These steps should be taken before engaging in an export activity, to comply with export control laws and arrangements:

- Confirm whether a product, service or technology is subject to any prohibition or limitation.
- Confirm whether the buyer has the competence to obtain the items in question.
- Confirm that we have examined all participating parties, including customers, contractors, suppliers, agents, and representatives, compared to the state’s prohibited trading parties list.

The import or export of goods, services or technologies without the proper public organization approvals may cause a loss of privileges as well as other serious penalties. GPH’s Legal Department or Compliance Department may be consulted regarding import and export controls and conditions.

#### **Boycott**

A “boycott” occurs when an individual, group or nation refuses to trade with certain individuals, groups or other nations as an expression of disapproval or to create pressure. If we receive a request to participate in a boycott, we are obliged to communicate this to the GPH’s Legal Department or Compliance Department immediately.

#### **Anti-Corruption**

The Group strictly prohibits bribery in any form, whether we work with a state institution/organization or commercial clients. Employees are required to comply with all anti-corruption laws and arrangements in the countries where we operate.

These prohibitions include:

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- The offer, authorization, promise or provision of direct or indirect bribes, commissions, kickbacks, or other unlawful payments to influence the decisions of public institution/organization officials or to achieve a specific result or action.
- The offer, authorization, promise or provision of direct or indirect bribes, commissions, kickbacks, or other unlawful payments to conduct or maintain business with commercial clients.
- The request or acceptance of direct or indirect bribes, commissions, kickbacks or other company related payments.

These rules apply under all circumstances, even if such payments are expedient or acceptable in the context of local practices. Above all, actions that create an impression of impropriety or undue influence of a public institution/organization official or commercial client are not permitted. The Compliance Department or Legal Department must be immediately notified in such cases.

The approval of the Company's Compliance Department or Legal Department is required before offering any gifts, travel or other items to public institution/organization officials.

Due care must be exercised when permitting third parties to operate on our behalf. We are prohibited from working with third parties that violate related regulations, Group policy or applicable laws and regulations.

Each of us should read, understand and apply the Anti-Bribery and Corruption Policy.

### **Money Laundering**

The Group complies with global money laundering laws. Money laundering refers to the attempt by companies or individuals to conceal via legitimate enterprises revenues or monies derived from unlawful operations or conduct. States, international organizations and law enforcement institutions have been increasingly focused on such activities.

The Group prohibits and refrains from actions that encourage, facilitate, and/or support money laundering. Employees are encouraged to report any instances of suspicious or unusual financial transactions, activity or operations to the Compliance Department or Legal Department immediately.

## **11. COMPETITION**

### **Fair Trade**

While the Group operates in a competitive market, our obligation is to maintain our own integrity, engage in transparent communication practices, and best represent the quality, characteristics, and presence of our company's products and services. We consistently maintain the highest standards of equality and integrity when conducting marketing, promotion and advertisement activities, and refrain from derogative, false or misleading statements about the products and services of our competitors.

We should encounter non-public information that could provide our company with a competitive advantage, our obligation is to act in accordance with existing laws, as well as ethical principles, when considering such information. Utilizing such information may be technically legal, but if it is not in



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alignment with our ethical principles, we must refrain from acting on it. Such information should not be disclosed or acted upon, in any case, without prior written approval from a manager or supervisor.

When taking part in a tender to whom a public institution may be a party, we should immediately contact the Compliance Department or Legal Department if we receive confidential information related to selection, preference or assessment, particularly if that information is different from what is publicly available.

**Fair Competition**

The Group competes in international markets in accordance with moral values and laws. We do not engage in activities that limit free trade and competition. We comply with existing anti-trust and competition laws in the countries where we operate and compete under fair and transparent conditions.

**Competitors' Information**

In the natural flow of business, the Group will routinely gather information on other companies including clients, suppliers, and competitors.

However, there are legal and ethical boundaries when obtaining information related to competitors:

- We do not collect information by taking advantage of benefits, or by clandestine means.
- If we receive any confidential information related to a competitor, we ask whether the information is confidential and how it was obtained. We contact the Company's Compliance Department or Legal Department if there is doubt as to whether the information was appropriately obtained.
- If a written document marked as "confidential," "private" or "proprietary" is offered to us, or if we understand it to be confidential in some other way, we decline the relevant document and immediately contact the Compliance Department or Legal Department.

**12. PUBLIC**

**Business with Public Institutions**

We conduct business with all public institutions, and their officials and representatives, in compliance with ethical principles, applicable laws, and arrangements in all the countries where we operate. We consult the Compliance Department or Legal Department if concerns arise regarding compliance with a country's laws and potential conflict with this Policy or the laws of another country. Employees whose roles involve contracts with public institutions are responsible for knowing the applicable laws, rules and arrangements for their job-related tasks. These conditions are stricter than the laws, rules, and arrangements that regulate our commercial contracts.

**General Rules regarding Public Institutions**

- Persons lacking authorization from the Group may not claim to act on behalf of the Group.

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- If we are contacted by a public institution/organization officer to provide information about an investigation or research conducted by a public institution, the Compliance Department or Legal Department must be informed immediately.
- We may not contact units or the personnel of a public organization to attempt to influence legislation or decision-making processes on behalf of the Group without first consulting the Legal Department.

**Confidential Information of Public Institutions**

Security rules for the protection of public institutions' information are complex and vary among different institutions. We are responsible for controlling access to confidential public institution information held or protected by the Group. Each one of us, including our visitors, consultants, and subcontractors, should learn about current security arrangements and obtain valid permission before gaining access to confidential information. We may apply to the Legal Department for assistance and information regarding information security and confidentiality; and the Compliance Department or Legal Department should also be consulted if there are questions about contracts with public institutions on behalf of the Group, as well as laws and arrangements that could impact our activities.

**13. VIOLATION OF THE CODE OF ETHICS POLICY**

We hold the principles of Code of Ethics Policy in high regard, and consistently strive to abide by them in a conscientious manner. The Group is entitled to start disciplinary actions that could result in the termination of service contracts/contracts of employment towards employees who violate international and/or local laws, company policies (human rights, anti-bribery and anti-corruption, information and others), regulations (Disciplinary, Employee Handbook, Occupational Health and Safety, Purchasing and others), guidelines and/or Code of Ethics.

Relevant individuals and the Group as a whole could face legal or criminal proceedings if a violation is committed.

The Reporting E-mails under this Code of Ethics Policy is [compliance@globalportsholding.com](mailto:compliance@globalportsholding.com). Individuals may also use communication channels listed in the Contact Points section of this Policy.

**14. MONITORING AND IMPROVEMENT PROCESS**

Audit & Risk Committee reviews this policy if there is any update or renewal, gives recommendations and approves the updates and renewals.

The Policy is part of the Compliance Department's annual programs. Compliance Department presents a sample report of the status report to the Audit and Risk Committee at least once a year and the practices are regularly monitored by Compliance Department.

GPH reserves the right to make modifications to the Code of Ethics unilaterally.

None of the sections covered by the Code of Ethics, referenced company policies, and/or other regulations or procedures shall be interpreted in a manner that alters the employment-at-will relationship.

**15. ENFORCEMENT**

This Policy was adopted by the Board of Directors in April 2017 and revised Version 3 is adopted by Audit & Risk Committee in April 2022.

**16. CODE OF ETHICS POLICY CONTACT POINTS**

**The Reporting E-mail :**

[compliance@globalportsholding.com](mailto:compliance@globalportsholding.com)

**Legal Department:**

Dr/ Ece Gursoy

Telephone: +44 203 911 2311

E-mail: [eceg@globalportsholding.com](mailto:eceg@globalportsholding.com)

**Internal Audit Department:**

Mert Taşpolat

Telephone: +90 (212) 244 44 40

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**Chairman of the Audit Committee, Independent Non-Executive Board Member**

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