



CODE OF BUSINESS ETHICS

Integrity

Integrity and honesty are our prioritized values for our business processes and relationships. We act with integrity and honesty within the scope of our relationship with the employees and all our stakeholders.

Confidentiality

Confidential and proprietary information covers company's information that may cause disadvantages related to competition, trade secrets, financial and other information not disclosed to the public, information related to the employees' personal rights and the information covered by "non-disclosure agreements" signed with third parties.

As company employees, we exercise due care for the protection of confidentiality and personal information of our customers, employees and other relevant parties with whom we work. We keep the confidential information related to Company activities secure and use this information for company purposes only, and share this information with the relevant parties only within the scope of designated powers.

Deriving commercial benefits by means of insider trading through the leakage of company's confidential information including by means of share trading on stock exchanges is strictly unacceptable for us. We do not take outside the confidential information and documents, projects, regulations, etc. that we possess due to our job when we leave our company.

Conflict of Interest

As company employees, we aim to avoid conflict of interest. We do not derive personal interest from the people and organizations with whom we engage in a business relationship either in person, or through our family or relatives by taking advantage of our existing job. We inform the Compliance Director when we will engage in business activities based on additional financial interests other than those for our Company and engage in the relevant activities only upon approval by the Chair of the Board of Directors ("CBD"). We avoid using the tradename and influence of Biotrend or corporate identity for deriving personal benefits.

In case of a potential conflict of interest, if we believe that the interest of the related parties can be safely protected by means of legal and ethical methods, we make use of such methods. We consult our manager and Compliance Director when we are in doubt.

1. Our Responsibilities

In addition to our legal responsibilities, we exercise due care for fulfilling our responsibilities listed below towards our customers, employees, shareholders, suppliers and business partners, competitors, the society and humanity, as well as the company.

1.1. Our Legal Responsibilities

We carry out all our existing activities and operations in the country and abroad in line with the laws of the Republic of Turkey and international law, and provide legal regulatory authorities and institutions with accurate, complete and comprehensible information within due time.



As we carry out our activities and operations, we stand at an equal distance to all kinds of public agencies and institutions, administrative organizations, non-governmental organizations and political parties without expecting any interest and fulfill our obligations with this sense of responsibility.

1.2. Our Responsibilities Towards our Customers

We work with a proactive customer satisfaction-oriented approach that will help us meet our customers' requirements and requests as soon as possible and in the best manner. We provide our services timely and under the conditions we promised and approach our customers in line with the principles of respect, dignity, justice, equality and kindness.

1.3. Our Responsibilities Towards Employees

We ensure that the employees exercise their personal rights in full and correctly. We adopt a fair and honest attitude towards the employees and undertake to establish a safe and healthy non-discriminatory working environment.

We believe in equal opportunities in relation to our recruitment policies. We support our female employees and candidate managers with a positive discriminatory approach to the extent all the other conditions are equal.

We spend due effort for ensuring personal development of our employees, support them for volunteering social activities with a sense of social responsibility, and maintain the balance between professional and private life.

1.4. Our Responsibilities Towards our Shareholders

We give priority to ensuring the continuity of our company, avoid taking unnecessary or unmanageable risks in line with the aim of adding value for our shareholders, and aim to ensure sustainable profitability. We act in line with the principles of financial discipline and accountability, and manage our company's resources and assets, as well as our working time efficiently and with a saving-conscious mindset. We exercise due care for improving our competitiveness and investing in areas that have the biggest growth potential and that will derive the highest return for the funds invested. As we make disclosures to the public and our shareholders, we provide accurate, complete, and comprehensible information about our financial statements, strategies, investments and risk profile.

1.5. Our Responsibilities Towards Suppliers/Business Partners

We act fairly and respectfully as expected from a good customer, and exercise due care for timely fulfilling our obligations. We carefully keep the confidential information of the people and organizations with whom we do business and our business partners secure.

1.6. Our Responsibilities Towards our Competitors

We compete efficiently only in legal and ethical areas and avoid unfair competition.

We support the efforts aiming to ensure the desired competitive structure in the society.

1.7. Our Responsibilities Towards the Society and People

Protecting democracy, human rights, and the environment, carrying out educational and charitable activities and eliminating crime and corruption are of vital importance to us. We act sensitively leading others in terms of social matters with the awareness of the importance of being a good

citizen. We adopt a sensitive approach towards the traditions and culture of both Turkey and the countries which we do business. We do not offer, as a gift, products or services that are in the form of bribery or that exceed the relevant limits, nor do we accept such gifts.

1.8. Our Responsibilities Towards the Name of "Biotrend"

Our business partners, customers and other stakeholders trust us thanks to our professional competence and integrity. We strive to keep this reputation at the highest level possible.

We provide our services in line with the company policies, professional standards, the undertakings we have provided and code of ethics, and we are devoted to fulfilling our obligations.

We exercise due care for providing services in the areas which we believe we are, and will be, professionally competent, and aim to work with customers, business partners and employees meeting the integrity and legitimacy criteria. We do not work with those who harm social ethics, the environment or public health.

We avoid expressing our own opinions before the public and in areas where the audience thinks we are talking on behalf of the Company and express the Company's opinion only in such cases.

In complicated cases that can risk our Company, we first consult appropriate authorities in line with the appropriate technical and administrative consultation procedures.

2. Policies Supporting Code of Business Ethics

2.1. Conflict of Interest Policy

It is of utmost importance for Company employees to avoid situations that may result in conflict of interest. Avoiding the use of company resources, identity and influence for deriving personal benefits and avoiding situations that may have a negative impact on the corporation's name and reputation are among the most important responsibilities of all employees. The following implementation principles describe the cases of conflict of interest which the company employees may face as they perform their duties or in their private life due to their business relationships, as well as the actions to be taken in such cases.

2.1.1. Implementation Principles

Activities That May Cause Conflict of Interest

All company employees should be alert about the following activities that may result in conflict of interest and strictly comply with the following principles. The Company shall spend necessary effort for encouraging its employees to comply with these principles.

a. Engagement in Activities That May Cause Conflict of Interest

Employees shall not engage in business relationship with their family members, friends or other related third parties in any manner whatsoever, that might provide them mutual or unilateral benefits. For example, an employee with purchase authority should avoid doing business with a supplier where one of his/her family members works. Exceptions shall be subject to the knowledge of the Compliance Director and the Chair of the Board of Directors, as well as the approval of the Chair of the Board of Directors. Likewise, company employees should also be careful with conflict of interest that may arise from the employment of their close family members at the company's competitors.



Employees may not derive any commercial benefits including those by trading of shares at stock exchanges by means of insider trading or may not act as intermediary for others to derive benefits in such manner.

Company employees should not engage in works where they are directly or indirectly deemed as "merchant" or "tradesman", and not work for any person and/or organization in return for wage or similar benefits during or outside the working hours under any name whatsoever. However, employees may work for another person (family member, friend or other third parties) and/or organization in return for wage or similar benefits without working hours only if:

- this does not result in a conflict of interest with their existing position at the Company;
- this does not violate the other codes of business ethics and the policies supporting such code;
- this does not have a negative impact on the performance of their current duties at the Company; and
- this is approved by the Management in writing.

Approvals shall be granted by the Chair of the Board of Directors for senior positions, and by CEO upon obtaining the opinion of the Compliance Director for the other positions.

Company employees may not serve as a board member or an auditor or may not work at competitors or companies with whom the company is in business relationship without the approval of the Chair of the Board of Director. They may work at non-profit organizations and universities for social responsibility and charitable causes, provided that it does not disrupt their work in the company or work upon informing the Corporate Communications.

Managers who are in the position to make employment decisions may not recruit their spouses, close relatives or the relatives of such persons.

Employees may deliver speeches or write professional articles in relation to issues not related to the Company and its activities, provided that this does not violate the Company's policies. The approval of CEO should be obtained for the use of the company name for such activities.

Company employees may work actively for a political party individually and on a volunteer basis. Managers may not request their employees to do a political work or to become a member to any political party. Involvement of employees in any political party shall be possible only if the following criteria are met and the written approval of the Chair of the Board of Directors is obtained:

- involvement of employees in any political party should not result in a conflict of interest with their existing position at the Company;
- employees may not carry out any political activities during working hours, and may not take the time of their colleagues in relation to such activities; and
- employees may not use the name of the company, their position at the company, title or the company's resources during the term of such political activities.



For employees wishing to take part in political activities, approvals shall be granted by the Chair of the Board of Directors for senior positions, and by CEO upon obtaining the opinion of the Compliance Director for the other positions.

Employees may provide material or moral support and/or make donations to third parties or participate in charities on a personal basis.

b. Professional Misconduct

Employees are prohibited from using their powers for personal gain or in order to provide their relatives with benefits or damaging the company through the use of such powers behaving contrary to the manner of behavior expected of them.

Employees' obtaining personal benefit, either directly or indirectly, from sales and purchase procedures or any and all procedures and contracts in which the company is a party is strictly prohibited.

Employees may not engage in any act or conduct that is in violation of ethics, the law and the company discipline.

c. Use of Resources

In all uses of resources on behalf of the company, the company's interests are to be respected. Company assets or facilities may not be utilized outside of the company under any name whatsoever or on the part of anyone or to the benefit of anyone where such use is not in the interests of the company. The principle of "Economizing in every area" is a principle adopted by all employees.

The right use of resources for the benefit of the company also requires the appropriate use of time. Company employees manage their time well during office hours and not spend working hours for their own interests. Managers may not utilize the services of their staff for personal matters. Employees avoid waste and use all of the Company's fixtures, tools, and equipment for the purposes for which they are intended. The company's facilities may not be used for personal purposes. Company assets/resources should be efficiently used during working hours.

In principle, no personal visitors are permitted during working hours. Employees must handle mandatory visits related to business in a reasonable period of time and in a manner that will not disrupt the workflow.

d. Relationship with Other People and/or Organizations with Whom the Company Has Commercial Relationship

Employees may not engage in personal business relationship with the Company employees, subcontractors or suppliers and other people and/or organizations with whom the Company is in commercial relationship, may not borrow funds and/or receive goods/services from them, or may not lend funds and provide goods/services to other people and organizations with whom the Company is in commercial relationship.

The following principles shall be observed as regards the relationship with customers: no procedure may be carried out without the information of the customer even that would serve the interests of the customer, and the weaknesses of the customers may not be used even if that

would serve the Company interest, or no profit may be sought by means of providing customers with incomplete or incorrect information.

Company employees may not request or allude to any gift to be offered by the other people and/or organizations with whom the company is in a commercial relationship, nor may they accept any gift, money, check, property, free vacation, or special discount that would place the company under liability, etc. No assistance and/or donation may be accepted from any individual or organization that is engaged in business relations with the company.

e. Media/Social Media* Relations

Making a statement for a broadcasting company, engaging in an interview, speaking at a seminar, conference, etc. are all subject to the approval of the Chair of the Board of Directors and the Corporate Communications Department of the Holding. Personal gain cannot be derived out of such activities in any manner whatsoever.

On social media platforms:

Employees should make sure that the comments they make and the information they give should not be perceived as comments made and information provided on behalf of the Company, and employees should not use company trademark, logo or audiovisual components that can be associated to Biotrend other than those at the discretion of the company.

It should be taken care to make sure that all comments made, and all posts, visual media, photos, news and similar documents shared for any purpose other than business purposes are in line with the Code of Business Ethics.

No comments may be made, or voices and visuals may be shared about the working environment, colleagues and managers that are in violation of the general ethics rules, which will breach the privacy of data, which are of a humiliating nature and which can be deemed as insult.

Non-public company information may not be shared.

**Social Media: is the general term for the media system where people can post and/or share all kinds of content they create themselves or they can access in public platforms, where communication is two-way and simultaneous. (E.g., Blogs, dating platforms, social networks (e.g. Facebook), microblogs (e.g. Twitter), collaborators (e.g. Wikipedia), multimedia sites (e.g. YouTube), criticism and complaint platforms (e.g. Şikayetvar), social bookmarking platforms, entertainment and game platforms, etc.)*

f. Representation of the Company

All kinds of wages to accrue in return for serving at all kinds of associations, employer's trade unions and similar non-governmental organizations on behalf of the Company shall be donated to the relevant institution or the channels to be designated by the relevant institution.

If the relevant person provides trainings or holds a seminar making use of his/her own knowledge/skills, a seminar or university lecturer fee may be paid. In addition, such people may accept gifts such as awards, plaques, etc. as a memento of such occasion, which are of a nominal value. Human Resources and Corporate Communications departments should be informed about the seminars or university lectures.

2.2. Accepting and Giving Gifts

The Company and its employees should not accept gifts or benefits that may affect their impartiality, decisions and actions, and not make any attempts against third parties and organizations to obtain gifts or benefits that may cause such impact. The following implementation principles regulate exchange of gifts with third parties and organizations with whom the company employees may be in business relationship and describe the guidelines on the issue.

2.2.1. Implementation Principles:

- Company employees are prohibited from accepting all kinds of benefits or gifts which have an economic value or not, and which have or may have an impact on their impartiality, performance, decision-making capacity as they fulfill their duties.
- Company employees may accept and/or grant gifts or may agree to be subject to a special practice provided that this:
 - will be compliant with the Corporation's business objectives;
 - will be in line with the applicable legislation; and
 - will not position the company in a difficult situation if it is learned by the public.
- Provided that the conditions set forth in the second article are met,
 - Company employees may accept and/or provide entertainment, hospitality or meals that are of acceptable standards in professional life.
 - In case of seminars and similar organizations which employees attend as the representative of the company, employees may also accept gifts such as awards, plaques, etc. as a memento of such occasion, which are of a nominal value, in addition to remuneration.
 - Promotional and logo-bearing products may be given/accepted as gift.
- It is forbidden to accept gifts or benefits that are tied to a condition expressly or by implication.
- Accepting, giving or offering bribes and/or kickbacks will not be acceptable in any manner whatsoever.
- Company employees are prohibited from accepting funds from sub-employers, suppliers, consultants, competitors or customers either as loan or without consideration in return, or from having their event expenses or similar payments borne by them.
- What kind of gifts and promotional materials can be offered by the Company to customers and other third parties with whom the Company is in business relationship shall be subject to the approval of CEO. No additional permission is required for the distribution of approved gifts and promotional materials.
- Provided that the conditions set forth in the second article are met, the company may accept appropriate products and services as gift, and products or services in the amount of maximum 100 US\$ that are in line with the recipient's culture and ethical values may be granted as gift.
- In the event that it is believed that rejection of a gift may harm business relationship or may be in violation of the traditions, information should be provided to the relevant senior manager, Compliance Director and Human Resources department.

2.3. Policy on the Protection of Confidential Information

Information is one of the most important values that the company will use for achieving its objectives. In this connection, efficient use and appropriate exchange of information, and ensuring the confidentiality, integrity and accessibility of information during such process shall be under the joint responsibility of the company and all its affiliates and employees. It is of importance for our company to ensure that the management systems established for management and confidentiality of information and the processes implemented are in line with each other so that the company can derive utmost benefits. The following implementation principles set forth the confidential information for the company and govern the principles to be complied with by the employees as regards confidential information.

2.3.1. Implementation Principles

Confidential information covers, without limitation, all kinds of written, graphical or machine-readable information such as company's intellectual rights including trademarks, etc., databases created, invented, developed, built or implemented by employees including all kind of innovations, printed communication materials, processes, advertisements, product packages and labels and plans (marketing, product, technical, etc.), business strategies, strategic partnerships and information on shareholders, financial information, employee information, customer lists, product/process designs, know-how, specifications, the identity of potential and actual customers/business partners, and information on suppliers, etc.

The principles that should be complied with as regards confidential information are set forth below:

1. This information may not be disclosed to third parties unless it is required to be disclosed to the Public Agencies and under the legislation.
2. This information may not be altered, copied or falsified. The required measures are taken to safely store, safeguard and maintain the confidentiality of information. Alterations made on the information shall be recorded together with the relevant history.
3. Confidential files may not be taken outside. For information that should be taken outside the Company, the approval of the data controller and CEO should be obtained.
4. Passwords, user codes and similar identifying information designated for access to the Company information shall be kept confidential and may not be disclosed to any third party other than authorized users.
5. Company's confidential information is not discussed in cafeterias, elevators, shuttle vehicles or other public places.
6. If they need to be shared with third parties and/or organizations for company interest, a non-disclosure agreement shall be signed first for information exchange to make sure that such people's and organizations' responsibility related to ensuring the safety and protection of information shared will be understood, and a confidentiality letter of undertaking shall be obtained from the other party.
7. No false statements can be made and/or no rumors may be started about individuals or organizations.

8. Personal information such as salary, benefits information and so on, which reflect the Company's policy and which are personal information, are confidential, and may not be disclosed to any third party other than the competent authorities. Personal information regarding employees is sent by special delivery to the individual concerned. It is strictly prohibited for employees to disclose such information to others or to force other employees to disclose such information.

What is Confidential Information?

Without limitation, Confidential Information consists of the following:

1. Customer information;
2. Trade secrets and know-how;
3. Strategic and business plans;
4. Financial information;
5. Information related to business partners/suppliers;
6. R&D works;
7. Information related to employees' wages, benefits, personal information, etc.;
8. All kinds of information related to facilities and production; and
9. Non-public information about the Company.

2.4. Policy on Participation in Receptions

In case of participation in various organizations and receptions held by the customers, business partners, suppliers, banks, legal and customs consultants, etc. with whom the Company is in business relationship, the following conditions shall apply:

1. in case of organizations held by suppliers for product launches/promotions, the product should be a new product and the person invited should be the person who can directly affect the purchase,
2. the reception should cover only the transportation and accommodation costs;
3. in case of being invited to the conference as a speaker, all expenses related thereto should be covered by the inviting party, and the approval of CEO should be obtained otherwise; and
4. if employees are invited to the events held by Business Partners together with their spouse, only the costs of the employees should be paid by the inviting party, and the costs related to spouse/family should be borne by the employee himself/herself.

2.5. Policy on Accuracy of Financial and Commercial Records

Accuracy is the most important criterion for a successful business and is vital for the business to continue its operations under the law, honestly and efficiently. Accurate record-keeping and reporting make positive impact on the Company reputation and reliability and help the Company to fulfill its responsibilities under the laws and legislation.

All kinds of reports, presentations, financial statements, and footnotes thereto which we will disclose to the public and provide to the competent authorities should be prepared and retained completely

and accurately and in a comprehensible and transparent manner with respect to all significant issues, in line with the laws, legislation and Code of Business Ethics.

2.5.1. Implementation Principles

- We do our best in order to make sure that the financial and commercial records are always accurate.
- We safely keep records and comply with record keeping/retention principles.
- We cooperate with both external and internal auditors.

2.6. Policy on Compliance with Competition Rules

There are various laws and regulations governing the relationship with competitors and protecting their confidential data. It is of vital importance to receive all kinds of competitive information in line with the rules of ethics and these regulations in any case whatsoever. Breach of competitive rules may result in pecuniary penalties of high amounts or potential prison sentence for us individually.

We avoid all kinds of acts that disrupt free and fair competition and comply with the legal and ethical competition rules. We support and encourage initiatives serving fair and competitive structures in professional life.

2.6.1. Implementation Principles

1. Company practices are in line with all laws and regulations in relation to employment and professional life. Company employees also fulfill all legal requirements as part of their own activities and comply with legal regulations.
2. The Company's human resources policy and practices ensure that all other practices such as those related to recruitment, promotion-transfer-rotations, remuneration, rewarding, benefits, etc. are fair.
3. Discrimination among company employees on the basis of language, race, color, sex, political opinion, belief, religion, sects, age, physical disability and so on is unacceptable.
4. A working environment is created that supports company collaboration, that is positive and coherent, and areas of conflict are prevented, and people with diverse beliefs, opinion and views are ensured to work in harmony with each other.
5. The employees' private life and personal areas are respected.
 - Communication among people may not be intruded by people who are not parties to such communication.
 - It is forbidden to share with others/distribute/seize personal data under the law even if they were recorded lawfully.
 - Employees' personal information arising from the business relationship at workplaces, and which may be needed during the continuation of the relationship may not be used for any purpose other than the intended purpose, and may not be shared with third parties other than in case of the relevant parties' consent.
 - The private and family life of all employees shall be respected.
6. In addition to all kinds of immunity of the employees, their physical, sexual, and emotional immunity shall also be observed.

- Attacking the immunity of employees in any manner by means of physical, sexual and/or emotional harassment at the workplace and at any place they are located due to their job is against the law and the code of ethics and shall not be tolerated by the company in any manner. The purpose of this practice is to ensure that employees can work in a working environment where their physical, sexual, and emotional immunity can be protected.
 - Attacking any individual's physical integrity by means of sexual acts or harassment of any individual for sexual purposes without physical contact is defined as sexual harassment. Accordingly, acts that may be considered to meet this definition are prohibited.
 - In addition, people who engage in negative attitude and acts against those who file a complaint or notification about any harassment or who cooperate with the competent authorities during investigations shall also not be tolerated.
7. No employees may request privileged treatment, or no employees may grant privileges or may be subjected to a special treatment on the basis of sex, religion, language or race. Giving or receiving concessions due to differences in terms of sex, religion, language, or race is unacceptable.
 8. The workplace's physical working environment and conditions are ensured to be healthy and safe for all employees.

2.7. Policy on the Exchange of Inside Information and Insider Trading

It is vital importance for the employees of Biotrend and their affiliates to comply with the legal regulations related to the trading of Company shares and avoid cases that may result in conflict of interest.

The employees of Biotrend Çevre ve Enerji Yatırımları A.Ş. shall be aware that trying to derive any commercial benefits by making use of all kinds of confidential information of the company such as commercial, financial, technical, and legal information, etc. and/or providing such information to third parties, including by way of direct and indirect stock trading, is a crime under the law, and shall not make such attempts.

Inside information is defined in the legislation as information, incidents and developments not disclosed to the public yet, which may affect the value of the capital market instrument value and price and the investment decisions of investors.

The people on the list of insiders are the Chairs and Members of the Board of Directors, officers (directors and people in senior positions) and auditors of publicly-traded companies, and those who are in the position that can allow them acquire information during the performance of their profession and duties, as well as those who can directly or indirectly obtain information due to contact with these parties. This list is available on the corporate website of Biotrend Çevre ve Enerji Yatırımları A.Ş.

The people who have regular access to insider information are notified also to the Central Registry Agency. The people included in this list are aware of their obligations set forth in the legislation as regards this information, and the sanctions related to the abuse of such information.

These people may trade Biotrend shares only by making use of public information and for investment purposes (keeping stocks for more than 6 months is deemed to be for investment purposes).

The employees of Biotrend and its affiliates other than such people may freely trade their Biotrend shares by making use of public information without any term limitation.

The practices set forth above apply to also spouses and children of employees, and the procedures performed by spouses and children shall be deemed to have been performed by the relevant employee.

The employees shall take necessary measures for protection of confidentiality and comply with the non-disclosure obligations also after quitting the Company.

3. Responsibilities

3.1. Responsibilities of Employees

Employees shall be responsible for

- complying with the laws and regulations in all cases;
- reading the Code of Business Ethics, being aware of, understanding, adopting and complying with the rules, principles and values set forth therein;
- becoming aware of the general and specific policies and procedures related to their job, which apply to the Company;
- consulting their managers and Compliance Director in relation to potential breaches by themselves or others; and
- reporting their own or others' potential breaches as soon as possible and notifying their line manager and Compliance Director in writing (Etik@biotrendenerji.com.tr) or verbally of their reports related to such issues either anonymously or by name.

3.2. Responsibilities of Managers

Managers shall be responsible for

- creating and maintaining a company culture and working environment supporting the Code of Ethics;
- leading by example for the implementation of the Code of Ethics, and training their employees about the Code of Ethics;
- supporting their employees in order to help them delivering their questions, complaints or reports related to the Code of Ethics;
- guiding others about the right course of action when they are consulted, and considering all reports made;
- ensuring that the business procedures under their responsibility are structured in a manner to minimize the risks related to ethical aspects; and implementing the necessary methods and approaches to ensure compliance with the code of ethics.

3.3. Responsibilities of the Compliance Director

Compliance Director shall be responsible for

- providing guidance and consultancy in relation to the ethics-related questions and issues at the Company;
- guiding others about the right course of action when they are consulted, and contributing to the resolution of the breaches of the code of ethics reported to him/her and/or the Ethics Line (etik@biotrendenerji.com.tr), or forwarding those that cannot be resolved to the Ethical Committee;
- notifying to the ethical committee regularly or when requested of questions and notifications related to ethical issues, including decisions;
- acting as a point of contact at the company for investigations when necessary;
- monitoring the effectiveness of Biotrend Code of Ethics at the company, and providing support in relation to its implementation;
- creating and maintaining a company culture and working environment supporting the Code of Ethics;
- leading by example for the implementation of the Code of Ethics, and training the employees about the Code of Ethics; and
- supporting the employees in order to help them deliver their questions, complaints or reports related to the Code of Ethics.

3.4. Other Responsibilities

- The Company's senior management shall be responsible for efficient implementation of the code of business ethics, and creating a culture where such implementation is supported.
- Human Resources shall be responsible for:
 - informing the employees about the Code of Ethics, provision of trainings regularly for ensuring that the policies and rules are understood, and ensuring constant communication with the employees about the issue; and
 - making sure that newly-recruited employees read, and are informed about the code of ethics.

Company management shall be responsible for:

- guaranteeing the confidentiality of complaints and notices made in line with the Code of Ethics and protecting individuals following notices within the scope of the "Prevention of Retaliation Policy";
- ensuring occupational safety of the employees who make notices; and
- guaranteeing fair, consistent and sensitive investigation of complaints and notices made, and taking necessary actions diligently following the breaches.

4. The Procedures and Methods to Be Followed When Ethical Decisions Are Made

The following steps shall be taken, and the following questions shall be asked while making a decision for an action plan:

1. Determine the Problem or the Decision

- Were you requested to do something which you believe may be wrong?
- Are you aware of any situation at the Company/Affiliates or business partners that may be unlawful or that is not in line with the code of business ethics?

- You are trying to make a decision, but do you have suspicions about how you need to behave in accordance with business ethics?

2. Think Before You Decide

- Try to define and summarize the problem clearly.
- Ask yourself why there is a dilemma.
- Think about the choices, results and who can be affected.
- Consult others.

3. Decide on the Action Plan

- Define your responsibilities.
- Review all relevant facts and information.
- Consult the relevant company policies, procedures and professional standards.
- Assess the risks and think about how you can reduce them.
- Try to define the best action plan.
- Consult others.

4. Test Your Decision

- Review the questions you need to be asked in terms of ethics.
- Review your decisions within the context of the Company's core values.
- Make sure that you have considered the Company policies, laws and occupational standards.
- Consult others about the action plan created and consider their opinion.

5. Continue to focus on the resolution

- Share your decision and its grounds with the relevant parties.
- Share with others what you have learned and your success story.

6. Key Issues That Must Be Considered

- Is this event/conduct in line with the laws, rules and traditions? (Standards)
- Is this event/conduct balanced and fair? Would we feel sorry/be bothered if a competitor (or someone else) acted like this? (Sense of fairness)
- Would the detailed description of this act/conduct to the public be humiliating for our company and/or our stakeholders? (Emotions and ethical values)
- To what extent does the "perceived reality" match the "objective reality"?

5. Things to Do When Violations of the Code of Ethics Are Observed

- An e-mail is sent to etik@biotrendenerji.com.tr. This e-mail account shall be under the responsibility of the Compliance Director.
- In relation to the ethical notices received, the necessary inquiries and examinations are performed by the Internal Audit team as necessary, and then the Ethical Committee discusses the issue and makes a decision on the basis of the report submitted.

The Ethical Committee carries out its activities in line with the following principles:

- The Committee shall keep confidential the notifications and complaints made, as well as the parties who submitted such notifications and complaints.
- The Committee shall ensure the occupational safety of the employees who make reports.
- The Committee shall conduct the investigation in confidence as much as possible.

- Internal Audit department shall be entitled to request information, documents and evidence related to the investigation directly from the existing unit. It may examine all kinds of information and documents obtained to the extent it is limited to the subject of the investigation only.
- The investigation shall be addressed by the Internal Audit Department immediately and be resolved as soon as possible. A case report shall be prepared as a result of examination. The report shall be entered into records and be shared with the Ethical Committee.
- Decisions made by the Ethical Committee shall be immediately implemented.
- The relevant departments and authorities shall be notified about the result.
- If it deems necessary, the Board may consult the opinion of experts and make use of experts by taking measures which will not violate the principles of confidentiality.

6. Resolution of Violations of Code of Ethics

Those who violate the code of business ethics or company policies, and procedures shall be subject to various disciplinary sanctions, including and up to termination of employment contract. Disciplinary sanctions shall also apply to people who approve inappropriate conduct and cause non-compliance with the code, or who guide such conduct or who were aware of such issues but failed to serve the required notification, as necessary.