



CODE OF ETHICS AND BUSINESS CONDUCT

1. Responsibilities and Reporting

Each one of us is responsible for performing our duties in a manner that complies with the Code.

It is the personal responsibility of each employee of Summa Turizm Yatırımcılığı A.Ş. and its subsidiaries overseas (Collectively “Summa” or “Summa Group Companies” or “Company”) to read and understand this Code and commit to uphold its principles and all employees are required to participate in periodic training requested by Summa. If you are ever in doubt about a decision or course of action in your area, ask yourself first the following questions:

- Is it legal?
- Is it ethical?
- Does it comply with our Code?
- Does it reflect our values and culture?

If you can confidently answer “yes” to all of the above questions, you should feel comfortable moving forward. However, if the answer to any of the above questions is “no”, DON'T PROCEED as the decision and/or action may have serious consequences to Summa and you. If you are still unsure, seek advice from your superior.

Even though you consulted with your superior but risk is still with your department or there is a risk in the Company not related with your department but you have witnessed it, it is your responsibility to inform the Corporate Compliance Officer to take advice on where to refer the matter concerned.

All Management Levels must ensure their teams understand our Code, are led by example, encourage open and constructive communication, take appropriate corrective action and support our employees.

2. Protection of Confidential and Proprietary Information

We should protect the confidential information of agents, customers, suppliers, or any other person and only disclose it in the Company on a need-to-know basis and during our employment period and afterward unless otherwise required by law.

We should not accept any confidential information of any person including our competitors in an illegal or unethical way.

We should also carry out our confidentiality obligations against our prior employer or against the people with whom we had ties in the past or our family, relatives, and friends.

Proprietary and confidential information includes, among the other things marketing plans, sales and marketing data, customer and employee records, research and technical data, manufacturing techniques, pricing information, strategies, and information pertaining to new products and services, information about the present and future business plans, customer and supplier identities and financial and operating information. Such information must be used only in connection with Company business, may not be disclosed except as authorized, and must be safeguarded in accordance with Company procedures.

3. Confidentiality of Personal Data

Confidentiality applies not only to business information but also to the personal data of the Company's employees, former employees, job applicants, consultants, customers, and other related individuals as well. We should protect and keep confidential all such personal data in the Company's possession by following the principles below:

Personal data is collected, processed, stored, and transferred with adequate precautions to ensure confidentiality and is accessible only to individuals with legitimate reasons to know about or have access to it.

We only collect, process, and use personal data to the extent required for legitimate and clearly defined purposes. Data and information, we gain access to may only be used to the permitted extent. When appropriate, individuals will be asked for their consent to the collection, processing, transfer, and storage of their personal data. Summa has a strict commitment to abide by all applicable data protection laws.

4. Protection and Proper Use of Company Assets

We must all endeavor to protect the Company's assets, including intellectual property, and provide for their efficient use. You should use all reasonable efforts to safeguard the Company's assets against loss, damage, misuse, or theft. These efforts may include but are not limited to the following:

- Be alert to situations that could lead to loss, damage, misuse or theft of the Company's assets, and should report any loss, damage, misuse or theft as soon as it comes to your attention.
- Do not use, transfer, misappropriate, loan, sell or donate any of the Company's assets without appropriate authorization.
- Take reasonable steps to ensure that the Company receives good value for company funds spent.

- Do not use company assets in a manner that would result in or facilitate the violation of the law.
- Use and safeguard assets entrusted to the Company's custody by others in the same manner as the Company assets.
- Carelessness and waste have a direct impact on the Company's profitability.
- Materials, property, and equipment owned by the Company should not be used for non-Company business.
- Theft of company assets and/or fraud, in whatever form they take, will result in termination of employment and/or criminal prosecution.

5. Compliance with the Law

You must comply with applicable laws and regulations wherever you are around the world. If in doubt over the correct interpretation of the consequences of laws and regulations, seek the advice of Corporate Compliance before acting.

6. Compliance with Contractual Obligations

We win the trust of our business partners by respecting the contractual obligations to which we have committed. All employees shall honor the contractual obligations, which the Company is bound.

7. Compliance with Corporate Policies and Procedures

Summa Executives and Employees must apply all of our corporate procedures wherever Summa operates.

8. Unfair Competition

Summa is committed to succeeding in a competitive business environment through fair and legal actions within the market against competitors and other undertakings doing business with or for us.

9. Human Rights and Dignity

Our people are our greatest asset and key drivers of our success. For this reason, Summa is committed to a culture of respect to and inclusion of the individuals and claims zero tolerance to any decisions or actions against human rights and dignity.

Being respected means being treated honestly and professionally and treating others in the way you would want to be treated.

Harassment or discrimination based on gender, age, race, national origin, religion, sexual orientation, disability, or any other legally protected class is strictly prohibited and will lead to disciplinary action. Harassment can take many forms, including activity that is retaliatory or intimidating or hostile conduct such as offensive language or inappropriate jokes. Such behavior is destructive to the team environment we seek to foster. Each of us is responsible to ensure an inclusive work environment free of discrimination and where every employee is treated fairly.

Summa hires, promotes, develops, and compensates employees based on meritocracy and without regard to age; gender; disability; marital status; race or color; national origin; religion or sexual orientation, or any other legally protected class or status.

You, as well as our customers and business partners, must comply with our prohibitions against harassment, discrimination, and retaliation. If you see or experience harassing or discriminatory behavior, report it to your superior, if possible, and Corporate Compliance simultaneously. You are empowered to be part of the solution. We all need to work together to maintain a respectful and inclusive work environment.

10. Business and Financial Records

Make sure that you prepare operational logs, inventory records, quality reports, expense accounts, ledgers, and all other records relevant to our business accurately and reliably. All information and documents should be archived along with essential supplementary documentation.

This is the responsibility of all Summa employees and reflects on the Company's reputation and credibility. It also ensures that we meet our legal and regulatory obligations.

The integrity of our financial statements and other regulatory filings is critical to the successful operation of our businesses, and to maintaining the confidence and trust of our shareholders, customers, business partners, and other stakeholders. If you are involved in the financial reporting process, you have a special responsibility to ensure our financial statements are accurate, complete, objective, relevant and understandable. All financial information must be accurate and complete and must comply with applicable accounting principles and legal requirements.

11. Occupational Health, Safety and Security

All Summa employees have an important role to play in ensuring that we maintain healthy, safe, and secure premises for all employees, guests, visitors, and colleagues.

Always follow the relevant occupational health and safety regulations and legislation covering all Summa premises. Act responsibly and do not compromise occupational health and safety anywhere by taking unnecessary risks.

12. Conflicts of Interest

A conflict of interest is any situation or activity that involves or appears to involve a conflict between your personal, social, financial, or political interests and Summa's interests. A conflict of interest may arise as a result of an investment, interest, personal or business relationship, or other association that may make it difficult to perform your work or duties objectively and effectively for the Company's benefit. Conflicts of interest also arise when either you or a friend or family member receive improper personal benefits as a result of your position. You should be mindful of situations that might result in a conflict of interest and take appropriate action to address the circumstances giving rise to the conflict, including disclosing any relationship that might be perceived as a conflict of interest to the Corporate Compliance Officer.

Summa requests the information on all Summa employee's relationships bearing the risk of conflict of interests through the Conflict of Interest Disclosure Form. All Summa employees acknowledge providing accurate information respectively.

13. Anti-Bribery and Corruption

A payment or offer to give something of value in an objective or subjective manner to gain an advantage in any situation is never acceptable and exposes you and Summa to potential criminal or other legal actions. No payments, loans, employment or promises of employment, investment opportunities, vacation trips, gifts, or entertainment should be solicited or accepted even indirectly to or from any third party working for the Company (e.g. an agency, consultant, and supplier) as a condition of the initial or ongoing engagement of such third party.

The nature of our business requires us to have frequent dealings with government agencies around the world. Dealings with officials from these agencies are often governed by complex legal rules that we are committed to complying with all anti-corruption laws including those relating to actions that could be considered bribery.

Summa can also be held liable for inappropriate payments made by third parties acting on our behalf. This prohibition also applies to third parties' agents such as subcontractors, business partners, consultants, travel agencies, whether a person or firm and regardless of nationality.

Violations of anti-bribery laws can result in criminal penalties of fines and jail. Summa strictly forbids bribery globally. Bribery is directly or indirectly, and even for a legitimate purpose at the end; giving, promising, offering, receiving, agreeing to receive, requesting or accepting of anything of value or any kind of advantage, to or from any person to influence them corruptly or improperly in the exercise of their duty. A thing of value or advantage might be money; it may also include loans, gifts, entertainment, travel, or favors. Please consult your superior and Corporate Compliance Officer if you are ever in doubt.

Please refer to Summa's Anti Bribery and Corruption Policy ["ABC Policy"] for more details.

14. Events and Gifts, Donations, Sponsorship, and Membership

The giving or receiving of gifts, donations, sponsorships, event invitations, and entertainment to or from our suppliers, customers, or other persons doing business with Summa, or being a member to an association or organization, especially if not managed properly or conducted reasonably, can give rise to perceptions regarding our judgment and business integrity, and can potentially impact our brand and reputation.

Any Third Party that has a business relationship with Summa may have specific policies prohibiting their employees from receiving any gifts or meals even if only of small nominal value. Summa employees must strictly adhere to the policies of these Third Parties.

You may offer or accept gifts, donations, sponsorships, event invitations, and entertainment subject to the related guidelines.

Please refer to Summa's ABC Policy for more details.

15. Doing Business Fairly and Ethically

Each of us must deal fairly, honestly, and ethically with customers, suppliers, competitors, business partners, and others with whom we interact. We cannot take unfair advantage of anyone whether through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unethical practice. Our sales and marketing information and promotions must be honest and accurate and must never be deceptive.

Numerous laws exist that could impose severe criminal and civil penalties not only on the Company but potentially on employees if we fail to act in a fair, legal, and ethical manner.

16. Competition Laws

We must be careful not to share information with our competitors or collude with them in ways that could hinder free competition.

Summa fully complies with relevant competition laws around the world. The rules governing this area are quite complex and differ from one country to another. In general, these laws prohibit agreements or actions that unreasonably restrain trade or reduce competition. Penalties can be severe for the company and individual employees. If your job requires you to deal with competitors, you should make sure that you are thoroughly familiar with applicable procedures and comply fully with the requirements.

17. International Business Restrictions

Some countries have a variety of laws restricting or prohibiting doing business with certain countries and parties. Likewise, while most countries apply various limitations on international commerce and especially on import and export, some other countries restrict or prohibit commercial activities with regards to a certain group of products and technologies. We are responsible for international transactions; therefore, we should learn such laws and the way they are implemented and should follow them.

18. Prevention of Money Laundering Activities

Money laundering is the process whereby criminals first conceal the origin of illicit funds and later integrate such illicit funds with the system by converting them into seemingly legitimate income.

We should protect the reputation of our Company and improve the principle of honesty by cooperating with the authorities to reveal the possible money laundering activities.

19. Company Computers and Internet Use

Although you may use the Company's electronic equipment for incidental personal matters, you are not guaranteed personal privacy on the Company's communication systems or of information sent to, from, or stored in Company communications.

In addition, since all documents, including electronic communications, are the Company's property, they are subject to review and type of transaction at any time without any notice.

You may not use the Company's computer resources or communication systems for communications that contain or promote any of the following: abusive or objectionable language; information that is illegal, unethical, or obscene; messages that are likely to result in the loss or damage of the recipient's work or systems; defamatory messages; use that interferes with the work of the employee or others; or solicitation of employees for any unauthorized purpose.

20. Protection of the Environment

Summa reduces the detrimental environmental effects of its business activities, deploys the necessary resources as efficiently as possible, and works towards the development and proliferation of environmentally friendly technologies.

21. Incident Reporting

Summa employees and its third parties must raise any issue or question about violations of this code of business conduct with their manager, compliance officer, or a relevant Summa representative. Issues can also be reported to Summa's hotline compliance@summa.com.tr

22. Enforcement

The Code is immediately enforceable when approved by the board of directors and announced to the management and employees (and relevant business partners such as third parties) on e-mail and/or through contractual measures.

For Summa employees, officers, directors, and third parties, violations of this code may lead to disciplinary action, including termination of employment and business partnership.