

BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. CODE OF ETHICS

The Executive Board and the Disciplinary Board work together in cases of non-compliance with ethical principles.

This document describes the ethical principles by which for-profit companies and their employees base their relations with other employees, shareholders, customers, suppliers, government organizations, competitors, and society as a whole in both institutional relations and in their work activities, as well as in the responsibilities they assume.

I. Business Culture

- Bizim Toptan treats its suppliers as work partners; does not compromise on fairness and honesty; maintains and fulfils its responsibilities in contractual business relationships.
- The principle of “fairness” is integral to Bizim Toptan’s business concepts. Relationships that Bizim Toptan forms with group companies, employees, customers, suppliers, partners, shareholders and society are based on openness and fairness.
- Bizim Toptan fulfils all legal responsibilities and maintains its business principles. The Company assumes responsibility for the implementation of applicable laws and ensures that all issues are clarified with regard to violation of the law, regulations, Company principles and ethical standards.
- Bizim Toptan’s business culture includes acting in a customer-focused manner. Bizim Toptan believes that the loyalty of its customers is due to the Company’s determination to meet its customers’ needs, the high-quality goods and services it provides, and adherence to its principles.

II. Social Awareness

- Bizim Toptan believes that it has a responsibility to be socially aware and an obligation to get involved in activities that improve the quality of society.
- Bizim Toptan contributes voluntarily to create ways to improve the world and the environment.
- Bizim Toptan encourages its employees to attend social activities that raise their awareness of social issues.
- Bizim Toptan strives to improve the wellbeing of children, elderly people, women and the disabled. The Company emphasizes its sensitivity to social issues by supporting projects to improve them.

III. Positive Business Relations, Fairness and Equal Opportunity

- Bizim Toptan attaches importance to respectful behavior toward its employees/customers/suppliers/partners/shareholders and society. The Company cares about the dignity of all individuals.
- Bizim Toptan maintains its impartiality regarding government agencies and organizations, civil organizations and political parties, without expecting any preferential treatment.
- The managers and employees of Bizim Toptan are required to respect and abide by all laws, statutes, regulations, communiques and other directives of the Republic of Turkey and also Human Rights.
- Bizim Toptan nominates and chooses its representatives, lawyers, mediators and consultants on the basis of their honesty, truthfulness, impartiality, respect for the law and compliance with the Code of Ethics.
- Bizim Toptan avoids relationships, influences and events that may impede or appear to impede making impartial and fair decisions in the course of business.
- Bizim Toptan gives importance to diversity among its employees, demonstrates respect to their personal qualifications and character, and ensures that all its employees adopt and apply these behaviors.
- Bizim Toptan considers its employees' proposals to be an opportunity for the development of the organization and its processes.
- Bizim Toptan clearly informs suppliers of required terms in purchases and evaluates proposals impartially for its benefits and as required by the understanding of business ethics. Bizim Toptan respects equality of opportunities in its relations with the Distributor.

IV. Relations with Suppliers and Competitors

- Bizim Toptan obeys all legislation (the law, statute, regulations, etc.) and provisions by the authorized entities regarding protecting competition.
- Bizim Toptan does not make negative statements against its competitors and their managers by providing their names through the media.
- Bizim Toptan does not communicate or collaborate with competitor firms to boycott its customers or suppliers.
- Bizim Toptan does not communicate or collaborate with competitor firms on issues such as impeding new competitors, fixing product prices and sharing regions/markets/customers.

- Bizim Toptan never tolerates unethical behavior with respect to access to information about other companies, and prevents its customers from acting in such a manner. However, using public information about companies (web sites, price lists, advertisements, published documents etc.) is not in this context.
- Bizim Toptan does not employ first-order relatives (spouses, siblings, children, parents) of its employees in critical positions at competing firms.

V. Customer Satisfaction

- Bizim Toptan values customer satisfaction and follows customer-oriented business conduct.
- Bizim Toptan avoids unfair or misleading practices in relation to its customers. It evaluates the opinions, demands and complaints of customers and considers this feedback in Company decisions.
- Bizim Toptan aims to provide the best service to its customers by focusing on changing consumer and market needs.
- Bizim Toptan focuses on forming a structure that serves with a customer satisfaction-oriented global and local understanding, and is consistent with the customs and traditions of the society in which it acts.

VI. Product and Service Quality

- Bizim Toptan maintains full protection of all intellectual and industrial property rights and realizes the target of rapid and healthy development with all of its corporate identities and assets.
- Bizim Toptan conducts its activities according to national quality standards such as TSE and international standards for example ISO as well as maintaining its quality certificates in cooperation with all its employees.
- Bizim Toptan does not use any additive material that is known to be harmful to human health and clearly states the entire contents of its private branded products on its packaging. The Company does not purchase these kinds of product from its suppliers.
- Bizim Toptan pays high attention to health and hygiene rules and regulations during purchasing and marketing processes, and ensures a complete and continuous conformity.
- Bizim Toptan does not provide products or services that could harm and/or mislead its customers and consumers.

VII. Employee Rights and Occupational Safety

- Bizim Toptan ensures that personal rights of its employees are completely and properly provided on time.
- Bizim Toptan attaches importance to its employees' personal development in addition to its business targets and the company's competitive strength, and takes steps in this respect.
- Bizim Toptan provides its employees with an efficient and happy working environment dominated by values like honesty, unity, respect, trust and responsibility; and in which each and every employee can express himself/herself.
- Bizim Toptan takes any measures as well as equipment and procedures necessary for workers' health and security.

VIII. Protection of Shareholders' Benefits

- In the purchase and sale of company shares, Bizim Toptan ensures adherence to the law and trustworthiness as regarding the benefits and opinions of its shareholders, respects moral values, does not permit speculation, obeys restrictions arising from current legislation, and acts transparently.
- Bizim Toptan attaches importance to sustainable profitability in its investments and manages its existing investments efficiently.
- Bizim Toptan designs and conducts its operations according to the law and corporate ethics in order to protect the company's reputation and value.

IX. Discrimination and Harassment

- Bizim Toptan does not permit sexual, social or physical harassment of or by its employees under any circumstances.
- Bizim Toptan does not permit psychological harassment such as discrimination, exclusion or restriction, of or by its employees under any circumstances.
- Bizim Toptan is fair to all individuals and organizations and does not discriminate on the basis of religion, language, race, gender, culture or opinion. The Company provides a working environment where differences are tolerated and accepted; and Bizim Toptan requires its employees to behave accordingly.

X. Transparency of Records

- Bizim Toptan prepares all records of its Company's financial tables properly, completely and in accordance with related principles and legal rules. Bizim Toptan complies with accounting principles, standards and regulations and conducts accounting activities and returns honestly and reliably. The Company ensures the consistency and comparability of financial statements and data presented to stakeholders; and forms the tables and information produced from them in a manner reflecting actuality and facilitating inspection. Bizim Toptan announces financial and non-financial information accurately, reliably and in a timely manner, to all stakeholders.
- Bizim Toptan employees who attend proposals, tender preparations or contract meetings are responsible for the fairness and accuracy of any information they provide to prospective suppliers.

XI. Information Security

- Bizim Toptan protects patents, business secrets, copyrights and intellectual property such as trade names and trademarks, and respects its competitors' intellectual property rights.
- Bizim Toptan protects the security of confidential information (business and personal etc.) belonging to its suppliers, customers, employees and job applicants.

XII. Informing Government Organizations and Society

- Bizim Toptan does not provide misleading, incorrect or flawed statements in advertisements or other sales and marketing activities.
- Bizim Toptan provides the public and its shareholders with correct, clear and timely information through its notifications.
- Bizim Toptan informs the public regarding any information or developments that could affect the value of financial instruments operating in the capital market, in accordance with the legislation and within specified time periods.
- Bizim Toptan conducts its communications with all government entities properly, clearly and on time.

XIII. Deference to the Law

- Bizim Toptan conducts all its activities and operations, within and outside of the country, in accordance with national and international legislation. The Company also provides proper, complete and timely information to regulatory organizations as determined by applicable laws.

- Bizim Toptan refrains from activities such as tax evasion, corruption, bribery, facilitation payments, misleading the government in financial reports, etc.
- Bizim Toptan respects the legal rules and social values of each and every country where it is active, and is aware of its social responsibilities.
- Bizim Toptan acts in accordance with all related legislation (the law, statutes and regulations, etc.) when purchasing goods and services from suppliers.

XIV. Gift Policy

- To avoid a conflict of interest, the appearance of a conflict of interest, or the need for our employees to examine the ethics of acceptance, Bizim Toptan and its employees do not give or accept gifts (that may affect the objectiveness of the counterparts with high value) to or from individual or organization, under any circumstances.

XV. Environment

- Bizim Toptan strives to protect the environment across both its own business and that of its suppliers and work partners.
- Bizim Toptan uses natural and energy resources efficiently and strives to prevent their waste and pollution.
- Bizim Toptan monitors waste and pollution arising due to production activities and acts according to the relevant standards and legislation (such as ISO).
- Bizim Toptan seeks recycling and re-usage opportunities and benefits from them in its enterprises, to minimize waste generation.
- Bizim Toptan carries out several activities to raise environmental consciousness among its employees.

XVI. Responsibility for Reporting Unethical Activities

- Bizim Toptan does not carry out activities designed to prevent detection of corruption in the activities and conduct of its companies and other people (corporate and real). The Company and its employees are not permitted to suppress or conceal any corruption.
- Anonymous phone lines are established to facilitate disclosure of activities and behaviors contrary to the Code of Ethics. There is no retaliation towards employees who report such activities.

XVII. Communication and Implementation of the Code of Ethics

- The Code of Ethics document is issued to all new employees. Amendments and additions to this Code are issued to all employees.
- The Code of Ethics document is issued to all contractors and suppliers.
- The Code of Ethics and changes to the Code are included in the Company's annual training programs.
- These principles apply to all kinds of internal and external communication via all mediums including the Internet, emails and other media.
- Employees are always contacted to ensure that this Code is understood and aligned with individuals.
- Compliance to these rules is subject to surveillance.
- If cases of non-compliance are detected, the Disciplinary Board is invited. In the case of non-compliance with laws and regulations, especially regarding bribery, sanctions may be imposed, including the termination of the business contract.