

1. PURPOSE & SCOPE

Our main goal at Girişim Elektrik A.Ş. is to approach our employees with respect, thoughtfulness, and understanding, creating a working environment that contributes to open communication at all levels. In this context, we aim to uphold globally accepted ethical and moral values.

The purpose of the Code of Ethics and Working Principles (Ethical Principles) is to clearly outline and guide the fundamental principles and standards that all employees of Girişim Elektrik A.Ş. should adhere to while performing their duties and responsibilities. In line with this, we embrace the common goal of fostering team spirit, preserving and improving the corporate identity within Girişim Elektrik A.Ş.

All our employees are obliged to create and maintain an atmosphere that aligns with the values outlined in the Ethical Principles in the working environment specified by Girişim Elektrik A.Ş. in work-related contexts, organizations, and in any other environments where they represent Girişim Elektrik A.Ş.

The Ethical Principles at Girişim Elektrik A.Ş. are applicable to all employees, including temporary, part-time, full-time employees, managers (hereinafter referred to as employees), and business partners, including the Board of Directors. The Ethical Principles make reference to relevant legal regulations only when necessary, and they are to be evaluated in conjunction with other internal regulations such as policies, regulations, circulars, guidelines, etc. Behaviors that violate the Ethical Principles may lead to disciplinary penalties and/or termination of employment, in accordance with the Labor Law and applicable legal obligations."

2. DEFINITION

Misuse of Information: It involves giving purchase or sale orders for the relevant capital market instruments directly or indirectly based on non-public information that may affect the prices, values, or decisions of the relevant capital market instruments regarding issuers. It also includes modifying or canceling the given order to gain benefits (for oneself or another) in this way.

Conflict of Interest: It refers to having any kind of interest, whether measurable or not in terms of money, that may affect or have the potential to affect the impartial execution of duties, related to issuers of capital market instruments.

Gifts and Hospitality: "Gift" refers to any item or benefit with tangible value, such as a discount, gift card, promotional product, job promise, cash, credit, membership, service,

privilege, given directly or through intermediaries, or received. "Hospitality" includes meals, short or long-term accommodations, travel and transportation, and social events organized for sports, cultural, or other purposes.

Market Manipulation: The offense of market manipulation can be committed in two ways under the CMB (Capital Markets Board) framework: transaction-based market manipulation and information-based market manipulation. Transaction-based market manipulation involves placing orders, canceling orders, modifying orders, or executing account transactions with the aim of creating a false or misleading impression regarding the prices, price changes, supply, and demand of capital market instruments. Information-based market manipulation involves providing false, misleading, or deceptive information, spreading rumors, giving news, making comments, or preparing reports, or spreading them, with the aim of influencing the prices, values, or decisions of investors, and thereby gaining an advantage.

Market Disruptive Actions: Actions and transactions that disrupt the functioning of stock exchanges and other organized markets in terms of trust, transparency, and stability, without constituting a crime when there is no reasonable economic or financial justification.

Bribery: Offering, promising, giving, or providing valuable items to a public official (directly or indirectly or through another person) or any third party to obtain an improper benefit in a commercial transaction or relationship, for the public official to perform or not perform an action within the scope of their duties, and encouraging the counterparty to engage in corruption.

Money Laundering and Financing of Terrorism: Money laundering involves activities that attempt to conceal the illegal source of criminal proceeds and make them appear legitimate. Financing of terrorism refers to providing or collecting funds, either directly or indirectly, with the knowledge or intention that they will be used, in whole or in part, to carry out terrorist acts or to support individuals and groups attempting to carry out such acts.

Business Partners: Include consultants, contractors, subcontractors, suppliers, intermediaries, service providers, representatives, agents, and those who perform similar roles or functions, but are not limited to, individuals or entities with whom the company has or plans to establish a business relationship.

Corruption: The misuse of public power, duty, and authority for private gain through bribery, embezzlement, favoritism, fraud, and misappropriation. The crime of corruption includes not only the actual commission of bribery and corruption acts but also attempts, encouragement, assistance, and abetting in these actions.

Sanctions: Financial and trade sanctions are restrictions on economic and business activities imposed by national or international authorities (such as the UN, EU, or the US) through laws and regulations. These restrictions cover certain countries, individuals, organizations, industries, or types of activities. They are part of measures taken to combat attacks, terrorism, crime, or human rights violations. The purpose of these measures is to encourage a change in the behavior of individuals, regimes, or the relevant government or to prevent terrorists and criminals from accessing funds.

3. WHISTLEBLOWING AND REPORTING

3.1. Reporting Violations of Ethical Principles and Work Ethics

Girişim Elektrik A.Ş., develops a corporate culture that contributes to the Ethical Principles and fosters open communication at all levels. In this context, we acknowledge the importance of regulations related to the reporting of violations implemented by our employees and business partners and create an atmosphere of freedom of expression.

While it may not be possible for the Ethical Principles to cover every situation encountered in the workplace, reporting any situation that may violate the Ethical Principles is the individual responsibility of all our employees to maintain the integrity of Girişim Elektrik A.Ş.

If our business partners are observed to exhibit behavior contrary to the Ethical Principles, our employees may also report this matter.

While the confidentiality of all reports regarding violations of the Ethical Principles is essential, the confidentiality of the whistleblower is paramount.

In the event of reporting a violation of the Ethical Principles, there will be no tolerance for retaliation, discrimination, or punishment against our employees.

Intentional false and/or slanderous reports will also be considered violations of the Ethical Principles. Failure to report or overlook situations contrary to the Ethical Principles, even if the violation has been shared with the concerned parties, will be considered a violation of the Ethical Principles. Managers who, despite being informed of the violation, fail to take necessary actions will also be held accountable.

3.2. Violation of Ethical Rules and Work Principles and Consequences

Ethical Principles are an indispensable element for maintaining the reputation and success of Girişim Elektrik A.Ş. Therefore, behaviors that are not in line with the Ethical Principles are never acceptable.

All reports and notifications received through ethical communication channels are reviewed by the Ethics Department. Depending on the nature of the incident, a preliminary warning may be given, or a written warning may be issued. As a result of routine, periodic, and spot checks conducted within the scope of the activities of the Ethics Department, if the issues found to be in violation of the Ethical Principles also constitute a violation of the Disciplinary Regulation and/or in case of the recurrence of the same violation within the validity period, they may be directly referred to the Disciplinary Committee by the Ethics Department. Depending on the nature of the incident, disciplinary penalties, including termination of employment, may be considered.

Cases where the violation of the Ethical Principles results in a written warning are taken into account in the evaluation processes of our employees. Lack of awareness of the Ethical Principles or related regulations does not exempt our employees from their responsibilities.

4. EFFECTIVENESS AND REVIEW

The Code of Ethics enters into force with the approval of the Board of Directors. The Code of Ethics is reviewed periodically in line with changing circumstances, and all revisions are communicated to employees through official announcements. The most up-to-date version of the Code of Ethics and Business Principles is accessible via the M-Files document management system.

5. OUR RESPONSIBILITIES TOWARDS OUR EMPLOYEES

- Girişim Elektrik A.Ş. is committed to creating a working environment that values the skills and experience of each individual, respects differences, and provides every employee with the right to voice their opinions and perspectives.
- In our relations with employees, as well as in relations among employees themselves, respect for the individual and for universal human rights is fundamental.
- Girişim Elektrik A.Ş. does not tolerate any form of discrimination, harassment, or mobbing.
- Girişim Elektrik A.Ş. ensures equal opportunity for all employees in its human resources practices.
- Girişim Elektrik A.Ş. guarantees the communication, implementation, and training necessary for the promotion and enforcement of the Ethical Principles.

6. ETHICAL CONDUCT EXPECTED FROM OUR EMPLOYEES

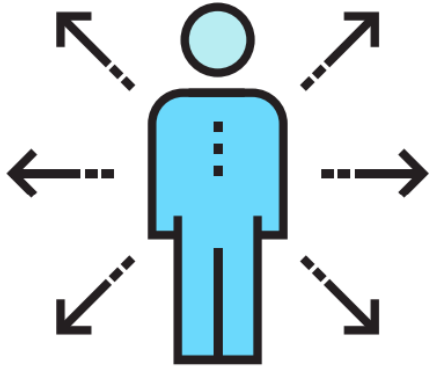
All employees are expected to exercise sound judgment and act in line with our Ethical Principles while performing their duties. It is essential that our employees use the Ethical Principles as a reference, act in accordance with both their content and intent, and carry out their responsibilities in the most effective and accurate manner in line with the Company's objectives. Employees are expected to demonstrate attitudes and behaviors that reinforce our corporate culture. As employees, each of us is obliged to exercise due diligence and effort while performing our duties, consider profitability and efficiency principles, avoid any actions or transactions that may cause harm to the Company, and foster and maintain an environment consistent with all the values outlined in the Ethical Principles.

Furthermore, our employees are required to know, understand, and comply with all applicable legislation related to their area of responsibility. Within the scope of our duties and responsibilities:

- Act in accordance with the regulations, policies, circulars, directives, and procedures issued by Girişim Elektrik A.Ş.,
- Successfully complete all mandatory training activities required by Girişim Elektrik A.Ş. within the designated timeframe,
- Comply with the Capital Markets Law, Competition Law, Personal Data Protection Law, Law on the Human Rights and Equality Institution of Türkiye, and all other relevant legislation, as well as the principles, charters, and regulations issued by professional institutions and organizations of which Girişim Elektrik A.Ş. is a member,
- Adhere to the representation, dress code, and appearance standards published by Girişim Elektrik A.Ş.,
- Act in compliance with all legal regulations and our internal policies regarding Occupational Health and Safety,
- Always operate in line with national and/or international laws, regulations, and requirements, with the awareness that violations may result in administrative fines and various legal sanctions, and that individuals may also be held personally liable.

6.1. WORK LIFE AND RESPECT

6.1.1. Zero Tolerance for Discrimination and Harassment



Employees shall refrain from any conduct that violates general ethical principles, including harassment, discrimination, or mobbing.

Discrimination shall mean depriving, excluding, or subjecting an individual to differential treatment on the basis of religion, language, race, color, nationality, ethnic origin, philosophical belief, political opinion, gender, sexual orientation, marital

status, disability, age, seniority, family status, or any similar ground.

Harassment shall mean psychological and/or physical insults; verbal, written, and/or physical attacks; sexual advances or sexually explicit proposals; threats; or any behavior that is degrading, humiliating, or offensive. Harassment may occur between individuals of the same or opposite sex, in digital environments, outside the workplace and/or outside working hours. It may consist of a single incident or a series of repeated acts, may be verbal, non-verbal, or physical in nature, and may not always occur face-to-face.

Psychological harassment (mobbing) shall mean deliberate, systematic, and ongoing negative conduct carried out by one or more persons against another individual(s) in the workplace, with the intent to humiliate, belittle, exclude, undermine dignity and respect, subject to mistreatment, intimidate, isolate, or force the individual out of work. Such conduct may cause harm to the victim's personal values, professional standing, social relationships, or health.

These behaviors may be exercised by superiors toward subordinates, by subordinates toward superiors, or among peers.

Employees are required to refrain from all forms of discrimination, harassment, and mobbing as defined above. They shall conduct their relationships with one another on the basis of mutual respect and equal treatment, and shall act in unity within the workplace. Employees are further expected to uphold the reputation of the Company in their personal lives.

In the event that an employee observes any such behavior, they shall take reasonable measures to prevent its continuation and shall report the matter without delay through the Company's ethical communication channels.

6.1.2. Written and Verbal Communication



All forms of written and verbal communication shall be conducted in a professional manner, in alignment with Girişim Elektrik A.Ş.'s Ethical Principles, and in a way that protects and reflects the integrity and reputation of the Company.

What we say, write, and do must clearly reflect Girişim Elektrik A.Ş.'s ethical values and expectations and demonstrate sound personal judgment. Exaggeration, as well

as derogatory remarks or attitudes toward individuals, companies, or their products and services, must always be avoided.

As employees, we are expected to express our opinions and criticisms with respect and maintain a courteous style of communication at all times.

6.1.3. Prohibition of Borrowing

Employees may not, under any circumstances, engage in borrowing, lending, investment, guarantee, or suretyship relationships with customers, business partners, or other colleagues, nor may they derive or request any benefits from such arrangements, in order to maintain a healthy and professional working environment.

Employees must refrain from borrowing beyond their financial capacity and are expected to manage their personal and financial affairs responsibly. They should maintain a balanced and prudent approach with respect to their income and expenses.

6.1.4. Gambling, Betting, and Games of Chance

During working hours, employees are strictly prohibited from engaging in betting or games of chance, even on legally licensed platforms.

It is strictly forbidden for employees to participate in, facilitate, organize, or provide opportunities for illegal gambling, betting, or similar games of chance; to host or promote such activities; to arrange or sell tickets for prize draws; or to engage in any such activity that may result in unlawful gain or damage the public reputation of Girişim Elektrik A.Ş.

6.1.5. Substance Use

Attendance at work or presence in the workplace under the influence of alcohol or illegal drugs will not be tolerated.

Employees are prohibited from possessing or using any illegal substances—including narcotics, addictive substances, or substances that impair or eliminate mental or physical faculties—that may affect job performance, endanger workplace safety, or compromise occupational health and safety.

6.2. INTERNAL AND EXTERNAL RELATIONS

6.2.1. Relations with Public Institutions

In our relations with public institutions and organizations, actions must be taken in line with the principles of honesty, accountability, transparency, independence, and clarity, and care must be given to ensure that information, documents, and records requested under legislation are delivered correctly, completely, and on time. Behaviors that may give the impression of requesting favoritism or influencing the decisions of the other party must be avoided.

6.2.2. Press Relations

The management of press relations is carried out with the decision of the Board of Directors and the approval of the General Manager, in order to create the image of Girişim Elektrik A.Ş. and to ensure the healthy maintenance of our reputation in the eyes of society.

In cases where our employees are faced with requests to make comments to publications/media, either officially or unofficially, in the workplace or outside of work, they must act to the extent required by their positions or responsibilities.

The realization of communication activities with publications/media by employees/units who are not authorized may cause conflicts of interest between the employee and the employer and may also result in the transmission of information to media outlets that is inconsistent with corporate policies or incorrect.

6.2.3. Memberships in Clubs, Associations and Cooperatives

Our employees must not engage in social activities in a manner that is incompatible with the interests and benefits of Girişim Elektrik A.Ş. However, provided that it does not disrupt working hours, duties, and responsibilities, and does not reduce work performance, they may take part in foundations, professional and social associations, as well as in social security and

mutual assistance activities established or to be established by the company, the employees, or both together.

During such activities, the name and resources of Girişim Elektrik A.Ş. must not be used. The activities of associations and clubs must not conflict with the values of Girişim Elektrik A.Ş. and must not be in areas that are discriminatory, religious in nature, or contrary to public interest in any way.

6.2.4. Taking External Duties

Our employees may not, directly or indirectly, engage in activities that would require them to be considered as traders, merchants, or tradesmen (“commercial enterprise” or “artisan enterprise”), nor may they become shareholders or partners in another company, except for publicly traded securities.

They may not serve as members of the Board of Directors or auditors in companies other than Girişim Elektrik A.Ş. affiliates, nor may they work, with or without pay, in the commercial business of natural or legal persons without written approval.

Our employees may become “Individual Participation Investors” (business angels) for the purpose of transferring their personal assets/savings to start-up or early-stage companies. For this, it is required that our employees hold an “Individual Participation Investor” license.

If our employees receive offers to participate in external events as paid or unpaid speakers or trainers with the experience they have gained throughout their professional life, they must first obtain the written approval of the relevant Deputy General Manager and then apply to the “Ethics” communication channels for the evaluation of the offer.

Taking on external duties is possible with the approval of the relevant Deputy General Manager, Human Resources Management, and the General Manager.

In cases where our employees take on duties in subsidiaries, affiliates, and/or other legal entities to represent Girişim Elektrik A.Ş., Human Resources Management must be informed regarding issues such as attendance fees or salaries, and actions must be taken in line with the decisions to be determined.

Apart from the non-governmental organizations to which Girişim Elektrik A.Ş. companies are affiliated, if required and upon the request of such organizations, the participation of our employees in other professional NGOs in matters falling within their field of duty shall be evaluated by their respective management together with Human Resources Management.

6.2.5.Customer Relations and Protection of Customer Interests

Customer relations are based on the principles of professionalism, courtesy, seriousness, and reliability. Honesty, equality, and compliance with the law must be maintained at the highest level in customer relations. In all written or verbal communications with customers, negative classifications, derogatory, discriminatory, and offensive expressions must be avoided.

Our employees must provide customers with full and clear information regarding Girişim Elektrik A.Ş. products and services. Employees may not provide false information for the purpose of generating higher profits. Customers must be clearly informed about their rights and obligations in transactions with Girişim Elektrik A.Ş., as well as the benefits, risks, and costs of the products and services offered to them.

Sales or communication techniques that are inconsistent with Professional Ethical Principles, provide customers with false/incomplete information about a product or service, or attempt to pressure customers in the decision-making process cannot be used.

No arrangements or payments other than those specified in our announced fee and commission schedules may be collected from our customers.

All kinds of customer complaints regarding products and services must be promptly and accurately directed to the appropriate channels. Any serious and extraordinary complaints that may affect the reputation of Girişim Elektrik A.Ş. must be immediately reported to the relevant management and responded to in compliance with regulations.

On the other hand, if a transaction contrary to applicable laws or to the policies and procedures established by the Company is carried out, the termination of the business relationship with the customer by Girişim Elektrik A.Ş. must be evaluated by contacting, in order, the relevant management, Human Resources Management, and Legal Management.

6.2.6.Respect for the Environment and Protection of Human Rights

Girişim Elektrik A.Ş. is committed to conducting its activities in a manner that respects human rights, the environment, and society, while also supporting initiatives that contribute to economic and social development. In order to manage risks related to these matters, the Company aims to consistently implement reliable and comprehensive practices.

6.2.7.Social Media Usage

On social media, aside from official announcements, unverified information must not be shared, copyright rules must be respected, and content or images that could cause disputes, uncertainties, or violate confidentiality must not be posted.

Communications and posts on social media channels, public forums, personal blogs, social media accounts, the internet, and mobile applications, including all types of platforms, must comply with ethical rules.

6.3. COMPLIANCE WITH THE LAW

6.3.1. Anti-Bribery and Corruption

Regardless of whether they are local or foreign government officials/public servants and irrespective of where the act occurs, providing any party with an undue advantage to obtain an illicit benefit is strictly prohibited.

Accordingly, directly or indirectly in connection with Girişim Elektrik A.Ş.'s activities, including facilitation payments, no value may be provided, offered, promised, or accepted from any party to influence decisions.

Girişim Elektrik A.Ş. does not tolerate any act of bribery or corruption. Engaging in, inducing, assisting, or colluding in bribery or corruption is illegal and prohibited.

All our employees are obliged to comply with local and international anti-bribery and anti-corruption legislation, as well as Girişim Elektrik A.Ş.'s Anti-Bribery and Corruption Policy and related documents. Additionally, all business partners are expected to act in accordance with the relevant regulations.

6.3.2. Gifts and Hospitality

The acceptance, offering/requesting, promising, or giving of cash, cash equivalents, precious metals such as gold and diamonds, discounts, benefits, memberships, employment promises, or similar non-monetary gifts is prohibited, especially to government/public officials.

The following points must be observed when providing or accepting gifts or hospitality:

- Must comply with the applicable legislation,
- Must be modest and proportionate within the limits set by policies and procedures, and reasonable in terms of purpose, type, and value, as well as a rare practice,
- The gift or hospitality activity must not influence the decision-making mechanisms of Girişim Elektrik A.Ş. or third parties, nor give rise to such a perception,
- Must not harm Girişim Elektrik A.Ş. if made known to the public,

- Must not cause any conflict of interest,
- Must not coincide with a tender/contract signing process and/or be closely related to any other decision,
- Must be recorded clearly and transparently in our books and records,
- Must not damage the reputation of Girişim Elektrik A.Ş. In any case where the above rules are not followed, the gift or hospitality must be returned to or refused from the sender or institution courteously.

6.3.3.Conflict of Interest

Our employees must prevent potential conflicts of interest between parties in order to act fairly and honestly while safeguarding stakeholder interests and market integrity. They must take necessary precautions, act in accordance with conflict-of-interest management processes, and comply with the provisions outlined in related implementation instructions.

Employees must not use their position or authority during decision-making and operational processes to obtain undue benefits for themselves, their relatives, or third parties. They must avoid actual or potential conflicts of interest that could harm the reputation of Girişim Elektrik A.Ş. and must act with honesty, objectivity, and impartiality.

6.3.4.Competition and Competitor Relations

Our employees must not, in any form, engage in agreements or coordinated actions with competitors or other individuals or organizations that, outside the limits permitted by legislation, aim to hinder, disrupt, or restrict competition, or that result in or may result in such effects.

They must comply with the Law on the Protection of Competition and the provisions of the relevant legislation.

- Must not abuse a dominant position, either alone or together with other enterprises, in a particular market,
- Must not engage in discussions or exchange information with competitors aimed at jointly determining market and/or competition conditions,
- Must avoid any discussions or actions that could lead to or be considered as the situations mentioned above during meetings of associations, councils, chambers, professional unions, or other private or professional meetings attended on behalf of Girişim Elektrik A.Ş.,
- If confidential information belonging to competitors reaches our employees, the responsible manager must be informed.

6.3.5. Intellectual and Industrial Property Rights

Intellectual and industrial property rights are the rights granted to individuals for original innovations that arise from their intellectual efforts and labor, exhibiting a higher degree of creativity than what an average person could achieve. Innovative products worldwide are essential for societal development and for improving and facilitating human life. Innovations arise from two areas:

- Cultural innovation involves producing a work from an idea and is protected under the Law on Intellectual and Artistic Works No. 5846.
- Industrial innovation involves producing a design from an idea and is protected under the Industrial Property Law No. 6769.

Our employees are obliged to report any original innovations they create (technical solutions, inventions, designs, works, publications) to their responsible manager and the FHS legal code in accordance with the protection of these rights. They must pay attention to and comply with the “Intellectual and Industrial Rights” process published on the intranet.

6.4. DATA AND ASSET MANAGEMENT

6.4.1. Confidentiality, Data Storage, and Security

Our employees must not share, for any purpose, personal and financial information of customers, business partners, or employees, as well as related documents, with unauthorized internal or external persons or authorities. They must not make inquiries outside their areas of responsibility, gain unauthorized access, or use such information for personal gain or speculative purposes (directly or through a third party). Information regarding personnel rights that should only be known by employees must not be shared with other internal or external parties. This obligation continues even after the employee leaves the Company.

6.4.2. Use of Girişim Elektrik A.Ş. Assets and Technology

Equipment and items allocated to our employees are not considered personal property and cannot be used by any employee for personal benefit or for the benefit of others, whether of monetary value or not.

Company assets must not be used to send or store illegal, discriminatory, harassing, defamatory, or otherwise inappropriate materials.

Our employees must treat all tangible and intangible assets, including information and information systems, with care as if they were personal property and protect them against potential loss, damage, misuse, fraud, theft, and sabotage.

The Company's internet and intranet systems are intended for work-related tasks, communications, and research. They must not be used for other purposes (e.g., obscene, pornographic, terrorism-related, or illegal purposes).

Girişim Elektrik A.Ş. reserves the right to monitor employees' accounts and electronic communication channels assigned for work, including email, telephone, computer systems, and other electronic records, in accordance with applicable laws.

All our employees are obliged to comply with rules, processes, procedures, the "Information Security Policy," and related implementation instructions regarding the use of assets and technology owned by Girişim Elektrik A.Ş., beyond the matters stated above.

6.4.3.Accuracy of Records

Our employees are responsible for ensuring the accuracy and legal compliance of all records and documents related to transactions conducted on behalf of Girişim Elektrik A.Ş., and for informing their responsible manager if any misleading, alteration, and/or negligence is discovered or detected.

In addition to accounting records, this includes camera/telephone/email/transaction logs, audit-related data, credit/investment documents, and all other records/documents that are part of our daily workflow.

APPROVED BY
Chairman of the Board