

**SEMTRIO EĞİTİM VE
DANIŞMANLIK HİZMETLERİ A.Ş.****BUSINESS ETHICS POLICY**

This policy determines the ethical missions and pledges of Semtrio Eğitim ve Danışmanlık Hizmetleri A.Ş.

1. OUR VISION

The vision of Semtrio Eğitim ve Danışmanlık Hizmetleri A.Ş. is to promote ethical and responsible business practices by providing pioneering and innovative services and raising awareness to create a sustainable future. The basis of this vision is to be recognized first in Türkiye and then worldwide as a leader in its sector that is sensitive to environmental and social issues and committed to ethical values and high standards.

2. OUR MISSION

Semtrio provides effective and innovative consultancy services to its clients in the field of sustainability, helping them reduce their environmental footprint and fulfill their responsibilities. In this process, Semtrio aims to raise standards in the industry and create a positive impact for a sustainable future through transparent and safe business practices while strictly adhering to ethical values and fighting against bribery and corruption.

3. OBJECTIVE

This ethical policy aims to maintain high ethical standards in all Semtrio's activities and to apply these standards in all its interactions with business partners, customers, and society. We aim to uphold the principles of transparency, honesty, and avoidance of anti-competitive practices while strictly adhering to the principles of environmental commitments, decent working conditions, and sustainable and responsible business relations. Anti-bribery, anti-corruption and transparent procurement processes are an integral part of the policy.

4. SCOPE

This policy covers all employees, managers, stakeholders, customers, and business partners of the company. At every stage of the services we provide, we are committed to displaying ethical behavior and ensuring that decisions are taken in this direction. All employees are informed about the KVKK (Personal Data Protection Law) and ethical principles policy during their on-the-job orientation, and signed confirmation is obtained from them stating that they have read and understood it.

5. SOURCE

Our company policy is aligned with B-Corp (Benefit Corporation) and the United Nations Global Compact (UNGC), both of which are globally recognized standards in the fields of sustainability and corporate responsibility. B-Corp is a comprehensive certification system that evaluates companies' performance in workers' rights, human rights, and social responsibility, as well as their transparency and accountability. By meeting high standards in this assessment process, our company has demonstrated its commitment to ethical business practices, environmental responsibility, and serving the benefit of society. Additionally, by fully complying with the UNGC's ten principles in the areas of human rights, labor standards, the environment, and anti-corruption, we show that we adopt sustainable and responsible business practices on a global scale. This reflects our company's dedication and commitment to creating social and environmental impact both locally and globally.

Semtrio supports ways of working that comply with all national and international standards and legislation including the organizations and standards below:

- UN Global Compact
- ISO 27001 - Information Security System,
- ILO Declaration on Fundamental Principles and Rights at Work
- UN Universal Declaration of Human Rights
- UN Sustainable Development Goals
- UN Convention against Corruption

6. RESPONSIBLE PERSONS, MONITORING AND REVIEW

This policy has been created by the Board of Ethics of Semtrio Eğitim ve Danışmanlık Hizmetleri A.Ş. by taking the opinions of the employees, suppliers, customers, and business partners of the organization.

The Board of Ethics, whose duties include investigating complaints and violations, organizing awareness training for the development of corporate culture and ethical perspective, compliance, and risk management, will be reviewed annually at management review meetings. With the approval of the chairman and board members, taking into account stakeholder feedback, continuous monitoring, monitoring of targets and performance indicators, awareness monitoring, innovative approaches, and research and data analysis, necessary revisions will be made in cases such as organizational changes, changes in local and international legislation. Full compliance with local laws and international regulations is ensured. Violations of the rules may result in various criminal sanctions, such as administrative fines and termination of the business relationship.

BOARD OF ETHICS
CEO
Climate Solutions Director
Human Resources Executive

7. IMPLEMENTATION

7.1. Anti-bribery and Anti-corruption

Semtrio makes a firm commitment that it does not accept bribery and corruption at any stage of its business relations. In all its relations with employees, customers, stakeholders, and business partners, it acts in accordance with national and international laws and regulations. Semtrio supports business relationships established with the same sensitivity. Offering, accepting, or mediating bribery practices is strictly prohibited by our organization and is characterized as zero tolerance from our ethical perspective. In the event of any allegation of bribery or corruption, the allegation will be investigated swiftly and transparently, and the necessary steps will be taken immediately within the framework of the disciplinary procedure. While conducting business relations with suppliers, customers, stakeholders, and business partners, practices such as gift-giving and hospitality that may adversely affect objective decision-making mechanisms are unacceptable.

In cases where any interest or benefit relationship is detected, the Board of Ethics is activated, and action is taken in accordance with the disciplinary procedure. Accepting and giving gifts and hospitality must be within the procedural limits (e.g., maximum 50 dollars for regular employees, maximum 100 dollars for senior management, etc.) (these limits have been established from the perspective of the global fight against bribery and corruption) and must be measurable with legally accepted measures and mechanisms. It should not interfere with business decision-making and independent judgment. All must be within the knowledge of senior management and the Board of Directors. In this context, departments in critical positions within the company, such as purchasing, sales, accounting, etc., are also trained.

Semtrio undertakes compliance with ethical and legal standards in donations and sponsorships, all of which will benefit society and will be shared transparently. It also states that the interactions of its directors and all employees with public institutions and officials will be public and within the knowledge of the organization.

7.2. Conflict of Interest

All employees and managers are expected to avoid situations that may create a conflict of interest between the interests of our organization and their personal, financial, or other relationships. Objectivity and impartiality are essential in all decision-making processes. Semtrio declares that within its individuals and institutions, its employees, relatives, friends, etc., with whom it has a close relationship within the business, may not engage in preferential treatment or provide discounts or benefits. When any conflict of interest situation is detected, this situation is reported to the Board of Ethics as soon as possible. Measures related to the issue are handled with a high degree of importance. The relevant cases are meticulously examined and after the review mechanism, action is taken in accordance with the laws, relevant regulations, and disciplinary procedure.

7.3. Fraud

Our organization has a zero-tolerance policy against fraud. All transaction records and all other corporate records affecting financial reporting, accounting, and cash flow must be accurate and complete. Any attempted fraud is reported immediately, and the necessary legal process is initiated. Verifications are made through secondary mechanisms.

7.4. Money Laundering and Money of Unknown Origin

Our institution is totally opposed to activities that conceal the revenues obtained through illegal and unlawful means (crime, terrorism, trade in banned substances, etc.) and the source of these revenues and brings them into the legal financial system. While we take a firm stance against such activities, we refrain from doing business with any individual or organization associated with such activities. All our financial transactions are conducted in compliance with local and international laws. All our employees are obliged to report suspicious financial activity, and such cases are subject to a high level of due diligence.

7.5. Avoidance of Anti-Competitive Practices

All of our business activities are conducted within legal frameworks that support competition. Semtrio avoids any unfair practice that adversely affects, restricts, inhibits, or distorts competition. We oppose industry manipulation, price agreements, and unfair trade practices. Since the most basic product of our work is to support a more transparent, fairer, and cleaner life where the awareness of institutions and individuals about environmental, social, and economic values is developed, sectoral development, respect, and trust in the sector are also at the forefront. Our way of doing business is carried out in accordance with the principles of fair competition and relevant competition legislation.

7.6. Information Security

Our organization has ISO 27001 (Information Security Management System) certification. Within this framework, companies' financial data, intellectual property, and customer-sensitive information are secured by a series of criteria determined by international standards. The security of information belonging to employees, customers and business partners is one of the top priorities of our organization. Customer data is only accessible to relevant and authorized persons. Any data, information, and documents that may damage the activities and reputation of our company, create a competitive disadvantage, or violate the confidentiality of private information are not transferred outside under any circumstances via e-mail or other communication methods.

All employees have participated in training on protecting internal and external information and keeping secrets and have been made aware of this issue. The importance of the information security policy is also emphasized in employment contracts and orientation training. Accordingly, strict measures are taken against security breaches, cyber-attacks, and data protection (paper, Excel, and Word documents, PowerPoint presentations, photographs, web pages, and e-mails), and up-to-date systems are constantly used to prevent such breaches. Information security and confidentiality is one of our most critical commitments to customers. The minimum record retention period is determined by the company according to the nature and category of the record, and all records are destroyed at the end of this process.

7.7. Personal Data and Confidentiality

Among the ethical principles, the principle of 'Personal Data Protection and Confidentiality' occupies an important place. Within this framework, high-level privacy and security standards are adopted and implemented in the processes of collecting, processing, and storing the personal data of employees, customers, and business partners. Ensuring legal compliance, protecting the confidentiality of data, implementing transparent data management practices, and confidentiality limitations are among the fundamental ethical obligations of our company.

7.8. Protection of Company Assets

Our company aims to protect all tangible and intangible assets of our organization, to use them efficiently and responsibly, and to prevent the misuse of these assets. In this context, all our employees are responsible for protecting the company's physical assets, financial resources, intellectual property, and other valuable information. These practices play a critical role in enhancing reputation and credibility in the market and preventing unfair and unethical use.

7.9. Usage of Social Media

Our organization attaches great importance to communication with the media and the use of social media. In media communication, all employees representing our company are expected to share information transparently, accurately, responsibly, and in a manner that protects the brand value and image of the company.

8. TARGETS

8.1. Qualitative Targets

- To continue conducting ethics awareness and information activities for employees, managers, and business partners to foster a company-wide culture of ethics.
- To strengthen internal audit mechanisms on key issues such as bribery, corruption, conflicts of interest, and data security.
- To reinforce open communication channels in cases of ethical violations and ensure retaliation-free whistleblowing processes.
- To communicate company policies with internal and external stakeholders in a transparent, open, and honest manner.
- To obtain written commitments from strategic suppliers to support adherence to ethical conduct standards across the supply chain.
- To maintain the continued validity of the ISO 27001 Information Security Management System.
- To reduce the use of physical documents by encouraging a transition to electronic document systems.

8.2. Quantitative Targets

Title	Related Material Topic*	Target Definition	Target Setting Year	Target Year
Awareness Training	- Business Ethics and Transparency - Data Security	Continue providing training to 100% of employees on topics such as anti-bribery and anti-corruption, fraud, conflicts of interest, information security, data protection, anti-money laundering, etc.**	2024	2026
Whistleblowing Procedure / Whistleblowing Hotline Feedback	- Business Ethics and Transparency - Client Satisfaction and Complaint Mechanism	Provide an initial response to 90% of reported ethics violations within 10 business days	2024	2026
Rate of Ethics Violations	- Business Ethics and Transparency - Data Security - Client Satisfaction and Complaint Mechanism	Maintain the number of complaints submitted to the ethics hotline at 0 throughout the year**	2024	2026
Internal Audit	Business Ethics and Transparency	Conduct cross-functional internal audits in the procurement, accounting, and human resources departments 4 times per year, focusing on business ethics topics	2024	2026
Ethics Communication	- Business Ethics and Transparency - Data Security	Reinforce ethics awareness through at least 2 internal communication campaigns (e.g., ethics week, posters, e-bulletins)	2024	2026
Ethics Violations	Business Ethics and Transparency	Maintain the annual number of confirmed ethics violations related to money laundering, corruption, fraud, and conflict of interest at 0**	2024	2026
Data Security Breaches	Data Security	Maintain the number of non-compliances in the area of data security at 0**	2024	2026

Title	Related Material Topic*	Target Definition	Target Setting Year	Target Year
Ethical Practices Among Suppliers	- Business Ethics and Transparency - Data Security	Ensure 90% of strategic suppliers and business partners formally accept the business ethics policy, including commitments on anti-bribery, anti-money laundering, and information security	2024	2030

* Our Material ESG Topics are disclosed in our 2023-2024 Sustainability Impact Report

** The relevant targets were successfully met in 2025. The related initiatives will continue to be implemented to maintain and further enhance sustainability performance.

9. REPORTING AND RESPONSIBILITY FOR ETHICS AND ETHICAL VIOLATIONS – USING THE WHISTLEBLOWING PROCEDURE

There are survey systems where employees can express their opinions and complaints at any time, either anonymously or openly. This system allows for anonymous feedback and follow-up on relevant issues. At the same time, an open-door policy is in place to ensure open and comfortable communication with our managers and board members. At the business development meetings held regularly every month, employees can discuss their suggestions and complaints anonymously or openly, and the issues are evaluated and improvements are made.

The Board of Ethics and the Disciplinary Board are in charge of the stages after receiving the complaint of behaviors contrary to the corporate principles or laws of Semtrio Eğitim ve Danışmanlık Hizmetleri A.Ş.. Investigations are carried out within the framework of confidentiality and sensitivity. We pledge that no retaliation or labeling will be made to the persons or institutions that report.

In addition, our Ethics Hotline, which can be reached if one detects any unethical behavior from any of our employees:

Complaint and Whistleblowing Hotline: 0090 216 807 02 48

E-mail Address: ethics@semtrio.com

These communication channels have been established to ensure that all parties in our supply chain are heard and issues are addressed fairly. Complaints and whistleblowing can be related to any subject and may include the following topics. The processes are described in more detail in the whistleblowing procedure.

- Unethical practices,
- Bribery and corruption,
- Money Laundering and money of unknown origin,
- Personal data breach,
- Information security breach,
- Anti-competitive practice,
- Fraud,
- Conflict of interest,
- Threats, forgery

10. BUSINESS ETHICS POLICY STATEMENT OF APPROVAL

Semtrio employees are required to confirm in writing that they have read and understood the Business Ethics Policy during the onboarding and orientation process. All employees acknowledge their obligation to comply with ethical principles, to report unethical behavior, and accept that disciplinary procedures will be initiated in the event of a violation of this policy.

11. ANNEX

11.1. Case-Based Examples

• Case 1: Attempted Bribery

Scenario: An employee from the procurement department receives a personal gift (a valuable wristwatch) from a frequently contracted supplier.

Commentary: This situation is clearly considered an act of bribery or an attempt to gain undue advantage. Such gifts must be immediately declined and reported to the Ethics Committee.

• Case 2: Use of Whistleblowing Mechanism

Scenario: An employee suspects their supervisor of issuing fraudulent invoices but is not in a position to report it directly.

Commentary: In this case, the employee may use the Ethics Hotline to report the incident anonymously. The company is obligated to protect the confidentiality and safety of the reporting employee.

• Case 3: Sharing Information on Social Media

Scenario: An employee posts a screenshot from an internal ESG training on social media with the caption "Great presentation!" The image includes customer names and comments.

Commentary: Despite the good intention, sharing customer information and internal presentation content constitutes a breach of information security. Employees must seek managerial approval and adhere to confidentiality policies before posting such content.

11.2. Frequently Asked Questions (SSS)

1. What should I do if I witness unethical behavior but am not entirely sure?

You should not hesitate to report any suspicious behavior to the Ethics Committee or via the Ethics Hotline. You are not required to have concrete proof—good-faith reports are always protected.

2. Can I accept gifts or invitations from a supplier?

No. All gifts exceeding a certain monetary threshold must be declined, and the situation should be reported to your manager. No gifts are permitted when there is an ongoing business relationship.

3. How can I report unethical behavior committed by a manager?

You may report it directly to the Ethics Committee, the HR department, or through the anonymous Ethics Hotline. The principle of hierarchical independence applies in all such cases.

Approved by CEO

İlker Turan
CEO