



# Code of Ethics and Business Conduct



**MINING  
METALLURGY**

## CONTENT

<b>I. PURPOSE and SCOPE</b>	<b>1</b>
<b>II. CODE OF ETHICS and BUSINESS CONDUCT</b>	<b>1-4</b>
<b>A. Integrity</b>	<b>1</b>
<b>B. Avoiding Conflict of Interest</b>	<b>1-2</b>
i. Avoiding Actions in Favor of Self or Close Relatives	1
ii. Receiving and Giving Gifts	1
iii. Political Activities	2
iv. Former Employees Doing Business with OYAK Mining Metallurgy Companies	2
v. Trading with Shares of OYAK Mining Metallurgy Companies	2
<b>C. Protection of Trade Secrets and Confidentiality</b>	<b>2-3</b>
<b>D. Our Responsibilities</b>	<b>3-4</b>
i. Our Legal Responsibilities	3
ii. Responsibilities to Our Clients	3
iii. Responsibilities to Our Shareholders	3
iv. Responsibilities to Our Employees	3-4
v. Responsibilities to Our Suppliers / Business Partners	4
vi. Responsibilities to Our Competitors	4
vii. Responsibilities to Society and Humanity	4
viii. Responsibilities on Behalf of OYAK Mining Metallurgy Brand	4
<b>III. IMPLEMENTATION</b>	<b>4-5</b>
<b>A. Guides and Methods to be Followed While Making Ethical Decisions</b>	<b>4</b>
<b>B. Duties and Responsibilities</b>	<b>4-5</b>
i. Duties and Responsibilities of the Employees	4-5
ii. Duties and Responsibilities of the Code of Ethics Advisors	5
iii. Duties and Responsibilities of Managers	5
<b>C. Resolution of Incompliances</b>	<b>5</b>
i. Ethics Committee Organization	5
ii. Ethics Committee Working Principles	5

## I. PURPOSE and SCOPE

Ethics, by the simplest meaning, observes the valid and universally accepted values in human relationships whereas business ethics involves all the principles in order to guide actions in the business world.

OYAK Mining Metallurgy's fundamental values and principles guide our business ethics rules and also create our standards, expectations, and ethics applications based on business relationships and actions.

OYAK Mining Metallurgy Code of Ethics and Business Conduct applies to OYAK Mining Metallurgy companies, related third parties and employees.

## II. CODE OF ETHICS and BUSINESS CONDUCT

### A. Integrity

Honesty and integrity are our prioritized values in all of our business processes. We act with integrity and honesty in our relationships with all of our employees and stakeholders\*.

### B. Avoiding Conflict of Interest

Conflict of interest occurs when an individual or a corporation is in a position to exploit his or their own professional or official capacity in some way for personal or corporate benefit.

As OYAK Mining Metallurgy, we aim to avoid conflicts of interest related to our business activities. In case of a potential conflict of interest, we apply legal and ethical methods in order to protect interests of related parties, if we believe in the solutions. In situations that we hesitate, we consult our managers, Code of Ethics Advisors or the Ethics Committee.

#### i. Avoiding Actions in Favor of Self or Close Relatives

In OYAK Mining Metallurgy companies, spouse and first, second and third degree family members\*\* (including in-laws) are not allowed to be a part of the same reporting line or the decision making mechanism.

In the recruiting process, if human resources hiring personnel or managers who are decision makers have a kind of relationship as being spouses or first, second or third degree family members with the job applicant, they are required to take precaution in order to avoid conflict of interest. Thus, alternative personnel, who are not considered to have conflict of interest, should be involved in the hiring process.

Employees of OYAK Mining Metallurgy Companies, their spouses and first, second or third degree family members should not have any kind of financial interest, which may be perceived as conflict of interest, in a company that does business with OYAK Mining Metallurgy Companies as a competitor, supplier or client. Also, the employees must not serve as a board member, partner, advisor or employee in these mentioned parties.

If the above mentioned situations exist, the employees should contact to their supervisors, Code of Ethics Advisors or Ethics Committee.

OYAK Mining Metallurgy employees are not allowed to perform actions directly or indirectly that requires them to be considered as 'merchants' or 'tradesmen'. Employees are not allowed to work for another person and/or other company that they get paid or earn similar interest during or after work hours. However, employees may work for a person and/

or other trade organizations that they get paid or earn similar interest after work hours if there is no conflict of interest or does not create an obstacle in order to continue their duties and if it's approved by the Human Resources Manager and the General Manager.

Refereeing, mediating, peer reviewing cases with the appointment of legal or administrative bodies are excluded from the above mentioned limitation.

#### ii. Receiving and Giving Gifts

OYAK Mining Metallurgy employees should not request gifts, earnings, aids, entertainment, special sales, commissions or discounts for self-interest purposes that can jeopardize their independence, decisions and actions. They must not accept any kind of offers of this nature.

It is not allowed to accept gifts from parties or persons if any kind of business relationship exists except for gifts with symbolic meaning and which have value less than 100 US Dollars.

Employees are not allowed to receive cash or cash equivalent gifts; borrow money from suppliers, consultants, competitors or clients.

Employees may offer and receive entertainment, treat, and meals in reasonable limits. In cases of representing the company in organizations or seminars, gifts in the form of rewards, shields, etc. can be accepted for the memory of the day; cash cannot be accepted.

In activities (entertainment, free of charge education, seminar, travel, accommodation, meal etc.) sponsored by third parties, our employees are expected to be careful for situations that can potentially cause conflict of interest in their decision making processes. OYAK Mining Metallurgy is aware that occasional declining of these kinds of offers may affect our client relationships negatively. Therefore, offers like free conference, introductory meeting, education or similar participation offers, public organizations; sports and similar activities may only be accepted by written approvals of direct supervisors.

Employees are not allowed to give gifts to persons or organizations that OYAK Mining Metallurgy companies has a business relationship with, except promotional gifts. Promotion materials and gifts designated to be given to clients, dealers, or other third parties that we have business transactions with must be approved by the Head of Corporate Affairs.

In case the local culture requires receiving or giving gifts above the mentioned value, these gifts can be accepted only on behalf of the company after the review of Code of Ethics Advisor. In all circumstances, gift giving or gift receiving process should be in line with the local culture. In this regard, the gifts must be used within the company instead of personally.

Accepting, giving or offering bribe and/or commissions will not be tolerated in any circumstances.

\* All persons, corporations, institutions and parties that we touch or interact through our all activities; our employees, customers, suppliers and shareholders in particular, potential employees, investors, civil society and public institutions, unions, subcontractors, competitors, media, public opinion etc.

\*\* 1<sup>st</sup> degree relatives are mother, father and their children; 2<sup>nd</sup> degree relatives are grandparents, siblings and grandsons; 3<sup>rd</sup> degree relatives are aunt, uncle and nieces and nephews.

### iii. Political Activities

In political activities that OYAK Mining Metallurgy employees participate personally and voluntarily, the below mentioned conditions must be considered:

- Political activities should not cause conflict of interest in terms of employees' duties and responsibilities.
- While performing personal political activities, employees are not allowed to use their titles, company name and company resources.
- In the work environment or within the working hours, political propaganda is not allowed. Employees cannot be requested to be a member of any political party and working hours cannot be spared for such activities.

### iv. Former Employees Doing Business with OYAK Mining Metallurgy Companies

In order for a former employee to work with OYAK Mining Metallurgy companies as a vendor, provider, consultant, broker, representative, dealer or suchlike;

- Must not have disciplinary action records in the former company,
- Must not have conflict of interest due to duties held in the former company.

Moreover, the former employee may have held a position with access to sensitive information and commercial decision-making mechanisms in the OYAK Mining Metallurgy. If this is the case and if he / she wants to do business in the same or similar field, it is essential that the employee does not enter into a business relationship with OYAK Mining Metallurgy companies until 3 years after the date of leaving the job. The Ethics Committee is authorized to evaluate and approve exceptions.

In order to do business with former employees, these conditions must be followed and a report presented by the related department manager must be approved by the Ethics Committee.

### v. Trading with Shares of OYAK Mining Metallurgy Companies

Employees must comply with the Capital Markets Board procedures in order to trade with shares of OYAK Mining Metallurgy companies. However, employees know that trying to gain any kind of benefit, including trading shares directly or indirectly by using any kind of confidential information or providing it to third parties is insider trading and is illegal. Company policies related to the implementation of Capital Markets Board procedures are applied precisely. Employees who are included in the "Insiders List" must comply with the related regulations, company policies and procedures.

### C. Protection of Trade Secrets and Confidentiality

Information is one of the most important assets to be used in achieving OYAK Mining Metallurgy's vision. In this regard,

using the information effectively, sharing it properly, and ensuring its confidentiality, completeness and accessibility in this process are the common responsibilities of all of our companies and employees.

Confidential information includes but is not limited to OYAK Mining Metallurgy Companies' intellectual property rights and all kind of innovations; written, found, developed or applied database, printed communication materials, business processes, advertisements, product packaging and labels (marketing, product, technical) business strategies, strategic partnerships and partnership information, financial information, employees' personnel files, client list, price products designs, method information (know how), list of conditions, potential and current client information, supplier information and similar sorts of printed, graphic or machine readable information.

### Implementation of the Procedures

OYAK Mining Metallurgy employees should comply with confidentiality expectations and follow the below mentioned rules:

- Confidential information, unless imposed by judicial decisions and regulatory requirements is not allowed to be disclosed to third parties.
- Confidential information should not be changed, copied, or damaged. Precautions should be taken in order to prevent confidential information from being disclosed. Any changes on the information should be recorded by date.
- Confidential documents and information should not be taken out of the company. If confidential information is to be taken out of the company, the approval of the related department's top manager (General Manager/ Vice President) must be taken.
- Passwords, usernames, authorization and similar information which are used to access the company information systems should be kept confidential and should only be available to authorized users.
- Company confidential information should not be talked about in cafeterias, elevators, service cars or similar public areas.
- In the event that it is beneficial for OYAK Mining Metallurgy to share information with third parties and/or persons, it is a priority to sign a confidentiality agreement to ensure the responsibilities related to the protection and information security or a written confidentiality commitment must be received from the third party. In such cases, it is required to get support from the Legal Department.
- All official statements are to be announced to the investors, partners and public by specified departments of the company. All official statements must be complete, comprehensible and simultaneously disclosed.
- Gossip and/or unsubstantiated statements about individuals or institutions are not allowed.
- Employee specific confidential information such as salary, benefits and personal information should not be disclosed

except to authorized personnel. Employees' personal information must be sent privately. Employees should not be pressured to disclose such confidential information and they should not disclose such information to others.

- Even if it is not written and identified as confidential, similar type of information and documents must be protected. Our employees' responsibility to protect confidential information is present when they work for OYAK Mining Metallurgy and it also continues even if they leave the company.

#### **D. Our Responsibilities**

As OYAK Mining Metallurgy, we act with responsibility in our business activities. Besides our legal responsibilities; on behalf of our brand "OYAK Mining Metallurgy", we act carefully to fulfil our below mentioned responsibilities to our clients, employees, shareholders, suppliers and partners, competitors, society, humanity and other stakeholders:

##### **i. Our Legal Responsibilities**

All of our domestic and international activities are done in accordance with Turkish and international laws. We provide complete and comprehensible information to the legal regulators in a timely manner.

While performing our business activities, we stand equal to the public institutions, administrative bodies, non-governmental organizations and political parties. We accomplish our obligations with sense of responsibility.

##### **ii. Responsibilities to Our Clients**

We work with a customer satisfaction focus with an understanding of satisfaction-oriented manner where client needs and requests are answered in the shortest time accurately and proactively. We provide our services on time and as promised; we approach our clients with respect, honour, fairness, equality and in a polite manner. We are committed to protecting our customers' data.

##### **iii. Responsibilities to Our Shareholders**

Sustainability is our priority in order to create value for our shareholders. Our decisions are based on well-known economic criteria and we value the efficient management of resources with understanding of financial discipline and accountability.

We provide timely, accurate and comprehensible information about financial statements, strategies, investments and risk profile in our public and shareholder announcements. Interviews with the investors, financial analysts, press members and such parties are done according to the company procedures. Unless instructed to do so, we do not make written or verbal statements representing OYAK Mining Metallurgy Companies.

##### **iv. Responsibilities to Our Employees**

We have our employees use their personal rights completely and accurately. Employees are treated with integrity and fairness. We are committed to providing a secure, healthy and

non-discriminative work environment. We strive to support our employees' personal development, encourage them to volunteer in appropriate social and community activities as well as try to ensure their work-life balance.

#### **Provision and sustainability of fair and secure work environment:**

- Company applications about employment and business life are in accordance with related laws and regulations and employees are responsible for complying with them.
- OYAK Mining Metallurgy human resources policy and procedures; enables fair practices in hiring, promotion-transfer- rotation, performance management, pricing, rewarding, social rights, education and similar areas.
- Any kind of discrimination such as racism, language, gender, political ideas, religion, age, disabilities, etc. among the employees, cannot be tolerated.
- Religious propaganda is prohibited in the company. We aim to prevent discrimination by supporting collaboration with creating a positive and coherent work environment. Employees with different religion, ideas and opinion are aimed to work together in coherence.
- We provide a healthy and secure work environment and conditions for all employees.
- Managers are not allowed to lend to or borrow money from the employees.

#### **Respect and confidentiality of private life in the workplace:**

- OYAK Mining Metallurgy employees are open, respectful, honest, and responsible while they share their thoughts and opinions with each other and they are also guided by courtesy rules.
- All employees' private and family lives are respected.
- None of the written, verbal and electronic communication can be recorded, shared and/or published without employees' permission. Even if communication is recorded in accordance with the law, these records are restricted to be shared with others or be used beyond the purpose.
- Employees' personal information can only be used for business related purposes and such information is restricted to be shared with third parties unless the permission of the individual is granted.

#### **Harassment and mobbing:**

- Any physical, sexual and/or emotional abuse of our employees or by our employees to our stakeholders with whom we have business relationship, at work place or anywhere they are present due to work will not be tolerated. Any negative attitude or behaviour towards anyone who reports such abuse or cooperate during a related investigation will be considered as violation of our code of ethics.

- Actions to be considered as mobbing, which is systematical and planned actions to make someone resign or decrease someone's work performance and alienate from work, will not be tolerated.

#### v. Responsibilities to Our Suppliers / Business Partners

We act fairly and respectfully as well as strive to fulfil our responsibilities in a timely manner as expected from a good customer. We protect the confidential information of individuals, organizations and business partners that we do business with.

#### vi. Responsibilities to Our Competitors

We only compete in legal and ethical areas and we avoid unfair competition. OYAK Mining Metallurgy Code of Competition Law Document covers the main principles with regards to regulations and is binding for all employees.

As OYAK Mining Metallurgy, we support activities, which aim to provide the ideal competitive structure for the society.

#### vii. Responsibilities to Society and Humanity

Protecting democracy, human rights and environment; social responsibility duties, eliminating crime and corruption have great importance for us. In societal subjects we lead carefully in the consciousness of being a good citizen; we try to participate in non-governmental, public welfare organizations. We are sensitive to both Turkish and other countries' traditions and cultures in which we operate.

We comply with and act according to Turkish Labour Law and constitutions of International Labour Organization (ILO) to which Turkish Republic is a party regarding non-exploitation of child labour, and pursue our suppliers are in compliance in this legislative framework as well.

#### viii. Responsibilities on Behalf of OYAK Mining Metallurgy Brand

Our business partners, clients and other stakeholders; rely on us because of our professional competency and integrity. We try to maintain our reputation at the highest level.

Our services are provided in accordance with company policies, professional standards, commitments and code of ethics. We strive to fulfil our obligations.

We provide services in areas that we are professionally competent. We aim to work with clients, business partners and employees who meet the truthfulness and legitimacy criteria. We refuse to work with parties that harm public morals and public health.

In front of the public and audiences, who may think that we speak on behalf of our company, we only express the company's opinion, not our personal opinion.

We avoid posting expressions in social media, blogs, dictionaries, forums and e-mail groups that may appear to represent OYAK Mining Metallurgy.

In cases where we encountering complicated situations

putting OYAK Mining Metallurgy companies at risk or beyond our knowledge and competencies, we consult with the appropriate personnel following technical and administrative consulting procedures.

Company provided information assets should be used only for business purposes. These information assets include hardware (desktop/laptop computer, terminal, mobile data media, printer/fax/photocopy etc.), software (all software installed in client and servers), service (e-mail, online access, web sources) and company data components. OYAK Mining Metallurgy reserves the right to back up, report, examine and restrict use of information assets stored by employees on those platforms, when deemed necessary.

We consider OYAK Mining Metallurgy's interests when using company resources and pay particular attention to protect company assets. We avoid losing, wasting or damaging OYAK Mining Metallurgy's assets. We avoid using company assets and resources beyond company interests no matter who is benefiting or whose behalf they are used on. In cases of public welfare or other obligations, approval of related departments' top managers (General Manager/ Vice President) is required.

### III. IMPLEMENTATION

#### A. Guides and Methods to be Followed While Making Ethical Decisions

While making a decision for an action plan, the questions below must be taken into consideration:

- Is this activity/behavior in accordance with the law, internal policies and procedures?
- Is this activity/behavior balanced and fair? If a competitor firm (others) performs the same activity, would we be uncomfortable?
- Would our company and stakeholders be uncomfortable if all the details of this activity were disclosed?
- How does "objective reality" and "perceived reality" match up? How would this situation reflect on the media and what would a third party think?

#### B. Duties and Responsibilities

##### i. Duties and Responsibilities of the Employees

Code of ethics and business conduct sets out the main rules of how we should act and how we should do our jobs. Compliance with these rules is employees' essential responsibility. In this regard, OYAK Mining Metallurgy employees are responsible for the below mentioned items:

- In all circumstances, complying with the laws and regulations,
- Learning and applying general and area-specific company policies and procedures,
- Complying with the rules and regulations in terms of occupational health and safety and taking necessary precautions when working,

- Participating in trainings, reading and understanding related documents and acting in compliance with OYAK Mining Metallurgy Code of Ethics and Business Conduct,
- Completing, on an annual basis, Code Of Ethics And Business Conduct compliance acknowledgment (Only for monthly salaried employees)
- Reporting possible violations, written or verbally to the Ethics Committee via ethics line communication channels, either anonymously or by acknowledging their name; avoiding slandering,
- Cooperating with the Ethics Committee during investigations, maintaining confidentiality of information relating to the investigations.

## ii. Duties and Responsibilities of the Code of Ethics Advisors

Code of Ethics Advisors;

- Guiding and consulting to employees on ethics related questions and issues,
- Directing issues that cannot be resolved or that require investigation to the Ethics Committee,
- Contributing to the solution of internal ethics issues for which their contribution is requested in accordance with the request of the Ethics Committee,
- Periodically or on an as-needed basis, reporting ethics questions or issues to the Ethics Committee,
- Supporting investigations and being the contact person in investigations conducted by the Ethics Committee,
- Following, monitoring and supporting implementation of ethics-related activities in the company.

Code of Ethics Advisors are the top managers of the Human Resources Department of each OYAK Mining Metallurgy Company.

## iii. Duties and Responsibilities of Managers

OYAK Mining Metallurgy managers have additional responsibilities besides their responsibilities identified by the Code of Ethics and Business Conduct. Accordingly, managers are responsible for;

- Creating and sustaining a work environment and culture that support code of ethics,
- Training employees, leading by example in terms of code of ethics ,
- Supporting employees, who have questions, complaints and tip-offs in communicating the issues,
- Guiding subordinates when consulted with, paying attention to tip-offs received and notifying Ethics Committee as soon as possible when deemed necessary,
- Structuring business processes under his supervision,

in order to minimize ethics related risks, applying the necessary approaches and methods to comply with code of ethics.

## C. Resolution of Incompliances

### i. Ethics Committee Organization

Incompliances with regards to ethics are resolved by the Ethics Committee. Ethics Committee consists of the Chairman of the Board of Directors, top managers of Human Resources and Legal Departments. Head of Internal Audit acts as the secretary of the Ethics Committee. Decision making processes of the Ethics Committee and relationships with the Disciplinary Committees are described in detail in the Disciplinary Actions Procedure.

### ii. Ethics Committee Working Principles

Ethics Committee functions in line with the principles below:

- Keeps tip-offs, complaints as well as the identities of complainants and informers confidential, endorses a non-retaliation policy for employees or persons who complaint.
- Conducts investigations in line with confidentiality rules.
- Is authorized to request information, document and evidence about the investigation directly from the related department. Can review all acquired information and documents limited to the subject of the investigation.
- Investigation process is documented via written protocol from the beginning. Information, evidence and documents are also added to the related protocol. Protocol is signed by the president and the members.
- Investigation is reviewed in an urgent manner and is concluded as soon as possible.
- The decisions made by the Committee are put into practice immediately.
- Related departments and authorities are informed about the results.
- The president and the members of the Committee perform their duties independent of their department managers and the hierarchy in the organization. They cannot be pressured about the investigation.
- Committee can seek an expert opinion when needed, taking the necessary precautions with regards to confidentiality principles.

This code has been published upon the approval of the Chairman of the Board of Directors and is reviewed once a year in line with needs, changing conditions and existing practices.

Ethicsline is an objective and independent reporting service where non-compliances to business code of conduct can be reported anonymously. OYAK Mining Metallurgy Ethicsline is managed by Remed Company. For questions and notifications, you can use below mentioned communication channels.

**Call Center (7/24):** +90 212 924 7865

**E-mail:** erdemir@etikhat.com

**Web Form:** www.remedetikhat.com.tr

**(Username:** Erdemir **ve Password:** Erdemir22)



**MINING  
METALLURGY**