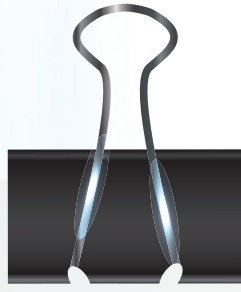


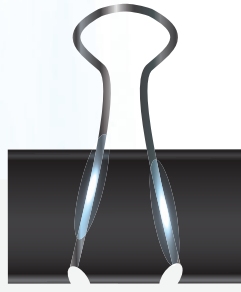


WHISTLEBLOWING POLICY



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1. INTRODUCTION

1.1. Purpose and Scope

Yapı Kredi develops a corporate culture that will contribute to ethical principles and full communication at all levels; within this scope, it acknowledges the importance of having a rule regarding the whistleblowing made by employees and third parties.

In this document, the communication channels that can be used in order to report a whistleblowing regarding unacceptable conducts are defined.

The purpose of this document is to provide freedom of expression to employees and third parties (individuals or organizations such as suppliers, contractors, etc.) to report unacceptable conducts within the organization.

This document; shall be considered in conjunction with the Whistleblowing Channels Reporting Process Document, Disciplinary Regulation, Code of Ethics and Business Conduct, Anti-Bribery and Anti-Corruption Policy, Antifraud Policy, Conflicts of Interest Policy, Antitrust Policy, Corporate Policy on Prevention of Laundering Proceeds of Crime and Financing of Terrorism, Financial Sanctions Policy and related implementation directives including other internal regulations.

An unacceptable conduct is unlawful, unfair or unethical matters, which may lead to violations of laws and regulations and does not comply with internal rules. These subjects cover any action and/or omission performed during the working activity or that could affect it, which could be a violation of the bank activity rules or that bring or could bring any damage or any bias to Yapı Kredi and/or the employees.

The following subjects are the example of these situations, including but not limited to:

- Acts in violation of the Code of Ethics and Business Conduct,
- Practices contrary to the Anti-Bribery and Anti-Corruption Policy,
- Practices contrary to Corporate Policy on Prevention of Laundering Proceeds of Crime and Financing of Terrorism, Financial Sanctions Rules,
- Violations regarding Antitrust Laws,
- Violations regarding Insider Trading and/or Market Manipulation,
- Non-compliance with group policies and procedures,
- Other illegal or improper practices.

1.2. Scope of Application

All employees and executives of Yapı ve Kredi Bankası A.Ş., including the Board of Directors, subsidiaries and third parties are obliged to comply with all applicable national/international laws and regulations.

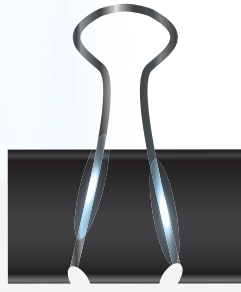
In case of unacceptable conducts specified in this document are occurred, depending on the nature of the case regardless of whether they are unlawful or not, disciplinary penalties that may result in termination of the employment contract may come into question.

In case employees of Yapı Kredi, disagree to be involved in an unacceptable conduct, whistleblowing, express their concerns and are involved in examination/investigation processes; there shall not be any change in their seniority/title or they shall not be any negative situation (disciplinary penalty, dismissal, having a low performance rating, etc.), any retaliation directly or indirectly and they shall not be put in any disadvantageous situation.

2. WHISTLEBLOWING

2.1. Whistleblowing Related to Unacceptable Conducts

Employees and third parties are obliged to report any concerns about unacceptable conduct that occurred or may occur, through the communication channels set forth in this document.



Employees or third parties may also report unacceptable conducts to the communication channels provided in this document anonymously. The confidentiality of whistleblowing to the communication channels is essential and the identity of the whistleblower is kept confidential unless he/she wants to be disclosed.

Although the identification of the whistleblower is preferred, if whistleblowing is made anonymously:

- If more information is needed regarding whistleblowing, it may be difficult to conduct an examination/investigation,
- It may not be possible to protect the whistleblower,
- It may be difficult to provide information about the result of the examination/investigation to the whistleblower.

In order to carry out the necessary examination/investigation regarding whistleblowing, it must contain sufficient information and details.

The following channels are provided for the whistleblowing of unacceptable conducts:

- Phone,
- E-mail address channel,
- In paper form to specific address of the responsible unit,
- Through banking systems,
- Face-to-face meetings.

In case any whistleblowing is made to an unrelated employee/manager/department out of the channels set forth in this document; they are obliged to convey whistleblowing, without delay and within the framework of confidentiality, the issue subject to whistleblowing, to the communication channels specified in this policy.

If employees or third parties have doubts as to whether the behavior is unacceptable, they may consult the situation with their manager or responsible unit, which will ensure that the situation is kept confidential.

The whistleblowing is evaluated independently by the responsible units, using their own approaches and processes, according to the nature of the content of it.

In case it is decided, by responsible unit, that a whistleblowing of abovementioned type, is “serious”; it shall immediately be shared with the Senior Management [CEO, COO]¹, in order to be considered within the framework of confidentiality. Responsible unit of whistleblowing channels and the Senior Management shall define the preliminary actions (i.e communications to Supervisory Authorities and the internal/external communication plan). If deemed necessary, information shall be given to other relevant units, to the Audit Committee and/or the Board of Directors, to the shareholders.

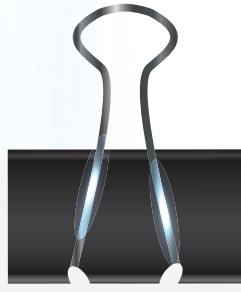
All whistleblowings are meticulously considered and information shall be provided to whistleblower that the issue is started to be evaluated by responsible units.

Within seven days at the latest, the responsible units from the whistleblowing, inform the whistleblower regarding the notification is received for evaluation.

The confidentiality and protection of the whistleblowing is essential; in case employees of Yapı Kredi, disagree to be involved in an unacceptable conduct, make reporting, express their concerns and are involved in examination/investigation processes; there shall not be any change in their seniority/title or they shall not be any negative situation [disciplinary penalty, dismissal, having a low performance rating, etc.], any retaliation directly or indirectly and they shall not be put in any disadvantageous situation, therefore.

In case determination of intentional notifications in the nature of lie and/or libelous or there is any circumstance involving unacceptable conducts, which is not reported or ignored although noticed; this may also be considered a violation of the rules and disciplinary penalties may be considered to be inflicted, up to termination of labor contract.

¹ When the Senior Management [CEO, COO] is the individual concerned, the responsible unit directly reports to the President of the Board of Directors.



2.2. Communication Channels Related to Whistleblowing

The Responsible Units of Whistleblowing Channels	Communication Channels	Scope of Whistleblowing
Internal Audit Management Investigation Department	+90 (212) 339 60 10 acikhat@yapikredi.com.tr Yapı ve Kredi Bank A.Ş. Head Office Plaza A Block	Created to receive whistleblowing in the scope of Corruption and Fraud.
Compliance and Internal Control Management Anti Money Laundering Department	+90 (212) 339 87 78 yaptirimihlabilirimleri@yapikredi.com.tr Yapı ve Kredi Bank A.Ş. Head Office Plaza D Block	Created to receive whistleblowing regarding the transactions/cases which violate and/or has suspicion to violate the requirements included in Financial Sanctions Guideline.
Compliance and Internal Control Management Ethics, Anti Corruption and Conflicts of Interest	+90 (212) 339 73 53 etik@yapikredi.com.tr Yapı ve Kredi Bank A.Ş. Head Office Plaza D Block +90 (212) 339 73 30 YolsuzluklaMucadele@yapikredi.com.tr Yapı ve Kredi Bank A.Ş. Head Office Plaza D Block +90 (212) 339 60 39 CikarCatismasi@yapikredi.com.tr Yapı ve Kredi Bank A.Ş. Head Office Plaza D Block	Created to receive whistleblowing in the scope of Code of Ethics and Business Conduct, Anti-Bribery and Anti-Corruption Policy, Conflicts of Interest Policy.

2.3. Examination/Investigation

The unit who conducts the examination/investigation;

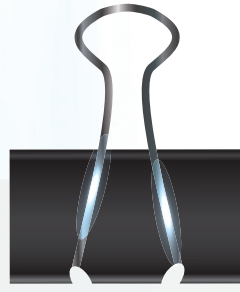
- Takes all convenient steps to ensure that the examination/investigation process is fair and impartial. These steps refer to; obtaining written explanations of the persons involved in evaluations regarding the allegations about them and providing them the opportunity to defend themselves.
- In order to assist the examination and investigation, proposes the assignment to other related control departments when necessary.
- All documents subject to whistleblowing shall be kept confidential.
- Based on the nature of the subject, obtains expert opinions for the examination/investigation.
- The confidentiality of whistleblower and the persons affected by the transmitted situation is prioritized and the notification is finalized as soon as possible.

2.4. Finalization of Whistleblowing

Situations regarding whistleblowing shall be evaluated by responsible units, independently according to the nature of relevant situation, by using their own approaches and processes.

As a result of the evaluation made by the responsible unit for the whistleblowing, the examination/investigation report is prepared and the report is processed by the Management to which each unit is responsible for taking the necessary actions.

In case there is also personal responsibility, according to applicable regulations, of a whistleblower regarding reported violations; he/she shall not be exempt from administrative or penal evaluation process; however, the issue shall be considered in a way to be more favorable for the whistleblower contrary to other responsible people.



3. PROTECTION MEASURES REGARDING WHISTLEBLOWING

3.1. Protection of Whistleblower and the People Involved in the Case

Yapı Kredi protects whistleblower against any form of retaliation, discrimination and punishment as a result of the whistleblowing of the unacceptable conduct. In case of violation of these obligations will be evaluated within administrative and penal sanctions.

Whistleblower may temporarily request to replace his/her work place, from the responsible units during the examination/ investigation process. The request is evaluated and finalized by the responsible units.

Yapı Kredi undertakes to protect confidentiality of the whistleblower, except for cases where disclosure is required in the context of following situations:

- Whistleblower explicitly consents disclosure of information,
- It is required to disclose identity of whistleblower according to applicable regulations (in case demanded information is required for investigations or legal processes commenced by judicial authorities),
- In case disclose identity of whistleblower, is required to prevent or mitigate threats to the health or security of whistleblower.

Disclosure of the identity or information that may disclosure the identity of whistleblower; is considered a violation of sanctions for the protection of the whistleblower and the people involved in the case.

3.2. Data Protection and Documentation Storage

The whistleblowing records are confidential. These records are stored in a secure manner in accordance with the internal regulations issued by the company and the related laws and regulations. Such records are kept by the responsible units of whistleblowing and only be allowed to access those records when required by their duties.

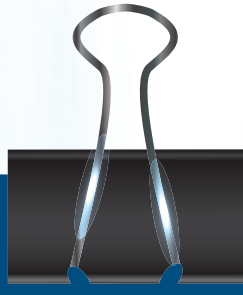
4. TRAINING AND COMMUNICATION

Trainings are the key element in the implementation and enforcement of regulations issued by the company; in this respect, Yapı Kredi supports the training of all employees in the reporting of unacceptable conduct in which related procedures and possible results are specified.

It also ensures the implementation of a communication program within the organization to promote the announcement, implementation and enforcement of this document in order to raise awareness, including all employees and third parties.

5. RESPONSIBILITIES REGARDING WHISTLEBLOWING

This policy and related implementation directives are managed by Compliance and Internal Control Management, Ethics, Anti-Corruption and Conflicts of Interest Department.



 **YapıKredi**