

## YAPI ve KREDİ BANKASI A.Ş.

### Conflicts of Interest Policy

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<b>Approving Unit:</b>	Board of Directors	<b>Date :</b> May 2025
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<b>Recommending Unit:</b>	Compliance, Internal Control and Risk Management
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## **1. INTRODUCTION**

### **1.1. Purpose and Scope of Application**

#### **1.1.1. Purpose and Content Summary**

The purpose of this Conflict of Interest Policy (the Policy) is to define the principles and rules that will help employees identify and manage potential conflicts of interest, while providing general information about the measures taken by Yapı ve Kredi Bankası A.Ş. (the Bank) and its subsidiaries and affiliates (hereinafter referred to as Yapı Kredi) to identify, manage and record conflicts of interest, particularly in relation to the following matters:

- Conflicts arising from employee's personal interests,
- Conflicts that may occur regarding the provision of investment services
- Conflicts linked to banking services and activities;
- Organizational and institutional conflicts,

Yapı Kredi provides a wide range of products and services to its customers and acts fairly and honestly by protecting the interests of its customers and the integrity of the market. In line with this purpose, in its relations with its customers, the Bank takes the necessary measures to prevent potential conflicts of interest that may arise between the Bank, its shareholders, employees, managers and persons directly or indirectly related to them and its customers or between a customer and another customer.

This Policy provides to define the guidance, support and control functions for bank, its subsidiaries and affiliates. Conflicts of Interest policy is a part of “Group Rules” within Koç Financial Services.

This Policy does not constitute a part of Yapı Kredi's contracts with its existing or potential customers and cannot be interpreted to create contractual rights for such persons. This Policy is not intended to create a contractual right or impose an obligation that does not exist for third parties.

Conflict of interest refers to any interest, whether or not measurable in monetary terms, that affects or may affect the impartial performance of the duties of the employees and any personal interest related to them.

This Policy defines the practices and procedures to assist employees in the identification and management of conflicts of interest, as well as providing general information on the measures taken to identify, manage and record conflicts of interest.

Failure to manage conflicts of interest may lead to negative public perceptions and damage Yapı Kredi's reputation. In addition, it may result in regulatory measures and sanctions to be imposed by public institutions or regulatory bodies.

This Policy, as well as the relevant legal regulations, employment contracts, Yapı Kredi Code of Ethics and Code of Conduct and other codes, policies, circulars, guidelines and regulations issued by Yapı Kredi shall be guiding in any conflict of interest.

#### **1.1.2. Scope**

This Policy applies to all the employees and executives of Koç Financial Services, Yapı ve Kredi Bankası A.Ş. and affiliates and subsidiaries of the Bank. This Policy also covers all the products/services offered by Yapı Kredi Bankası A.Ş. and affiliates and subsidiaries of the Bank.

This Policy has been drawn up in accordance with the local legal requirements and regulations applicable to all business activities of Yapı Kredi.

The Bank also ensures that its affiliates and all its branches which are controlled by the Bank shall carry out the practices covered by the scope of this document in accordance with this policy.

### 1.1.3. Legal Framework

The Policy has been established in accordance with the following Laws and sub-regulations.

- Banking Law No. 5411;
- Capital Markets Law No. 6362;
- Communiqué No. III-37.1 on Principles Regarding Investment Services and Activities and Ancillary Services;
- Communiqué No. III-39-1 on the Principles of Establishment and Activities of Investment Institutions;
- Communiqué on Market Disruptive Actions VI-104.1;
- Communiqué No. III-55.1 on Portfolio Management Companies and Principles Regarding the Activities of These Companies;
- Communiqué No. III-56.1 on Principles Regarding Portfolio Custody Services and the Institutions to Provide such Services,
- Communiqué on the Establishment and Operating Principles of Crypto Asset Service Providers numbered III-35/B.1,
- Communiqué No. III-35/B.2 on Operating Procedures and Principles and Capital Adequacy of Crypto Asset Service Providers.

## 2. PRINCIPLE AND RULES

A “Conflict of Interest” arises in cases when the personal interest of an employee and the company’s interest affect / prevent each other or in cases including listed below but not limited to, when the interests affect / prevent each other.

While a conflict of interest may arise even in the absence of unethical or improper behavior, the appearance of improper behavior that abuses the Bank’s trust may also indicate a conflict of interest.

Conflict of Interest cases are included for the possible Conflict of Interest issues, but are not limited to the following:

- **Conflicts related to investment services and activities and crypto asset custody service;** Conflicts of interest between the Bank or the Bank’s subsidiaries and affiliates and their customers in relation to the provision of investment services and activities may arise during the provision of brokerage (intermediation in order transmission, transaction intermediation and portfolio intermediation), custody, portfolio management, investment consultancy, intermediation in the sale of capital market instruments in public offerings, offering or crypto asset custody services and other capital market activities. Examples include situations where a bank provides financing to a company/institution while at the same time acting as an intermediary in the sale of capital market products issued by that company.

*Commercial conflicts of interest* are conflicts between the interests of two clients or between a client’s interest and an interest of Yapi Kredi to the detriment of each other, which may lead to a violation of a regulation or put Yapi Kredi’s reputation at risk or cause a breach of agreements signed by Yapi Kredi.

- **Conflicts arising from employees’ interests outside the workplace;** such as when an employee has a significant interest in a supplier of the Bank while at the same time having a say in the group’s procurement decisions.
- **Conflicts arising from banking activities and services;** may arise i) in relation to the provision of banking services and activities to related persons or ii) in relation to ownership of shares in non-financial companies and indirect equity investments.

- **Organizational and institutional conflicts;** may arise when the same person is assigned to more than one task or when organizational changes occur.

The Bank or its subsidiaries and affiliates aim to treat its customers honestly and equally when advising and acting on their behalf. In particular, employees should be aware that they or Yapı Kredi have important interests that may affect them when providing services or advice to customers outside of their standard commercial relationships with customers, and they should disregard these and act in favor of customer interests.

If it is realized that a conflict of interest cannot be managed within the scope of this Policy, the conflict of interest should be avoided by ceasing participation in the proposed transaction/activity.

The following steps are followed by the Bank or its subsidiaries and affiliates to identify and manage different types of conflicts of interest:

- Identification of events that may cause a conflict of interest and that may be attributable to Yapı Kredi due to itself, its employees, its customers and the structures related to the event;
- Identification of potential conflicts of interest;
- Identify organizational measures and behaviors to mitigate/eliminate relevant conflicts of interest (such as disclosure and/or intervention);
- Recording conflicts;
- Controls.

## **2.1. Management of Conflicts of Interest**

The relevant units of Yapı Kredi identify the types of conflicts associated with the Company's activities and the minimum organizational measures that can be implemented to prevent such conflicts. Information is obtained from the person responsible for the incident (the person who is or may be a party to the conflict of interest) or, if any, the persons related to the incident, and information is obtained about incidents occurring in other group companies, if necessary.

The Bank determines the types of corporate measures to be taken at the level of the Bank and its subsidiaries and affiliates and the principles for assessing the adequacy of the identified measures in order to minimize the risk of damage to customer interests. Implements the minimum corporate measures that can be applied in cases where a conflict is identified.

Institutional measures that will be effective in reducing conflicts of interest are as follows:

- Measures based on organizational structure;
- Legislative measures based on relevant regulations.

By looking at the appropriate measures, the issues that may be in conflict should be evaluated on the spot and if any, the deficiencies should be completed.

## **2.2. Disclosure of Conflicts of Interest**

Disclosures may be made to the parties in accordance with the relevant Law and sub-regulations or within the framework of the decisions taken. According to the relevant laws, conflicts of interest that need to be disclosed to the parties and how these disclosures will be made appropriately should be determined.

If institutional safeguards are insufficient to prevent conflicts of interest, disclosure to relevant clients of events and circumstances giving rise to conflicts of interest is required. The most appropriate disclosure may vary depending on the specific facts and circumstances, e.g. the nature of the conflict of interest, the level of mutual knowledge and experience of the parties involved and the type of transaction. Such disclosure should be made within a reasonable period of time and in a satisfactory content related to the services subject to the conflict of interest, so as to enable the customer to make an informed decision and to avoid any loss of rights.

The fact that a conflict of interest has been disclosed to the customer does not eliminate Yapi Kredi's obligation to take and comply with corporate measures.

### 2.3. Principles of the Action Process

Where organizational measures are not sufficient to prevent or further protect customers from harm, the Compliance, Internal Control and Risk Management Department should prepare a conflicts response process, taking into account the indicators in this Policy. The following should be considered in this process:

- Reporting to relevant committees;
- Identifying the types of conflicts that require administrative decisions;
- Preparation of processes for managing conflicts of interest.

### 2.4. Types of Institutional Measures

- **Information Barriers (Chinese Wall):** Information barriers ("Chinese Wall") help prevent and monitor the dissemination of confidential and internal information, while also helping to manage actual or potential conflicts of interest. It is necessary to act in accordance with Yapi Kredi's policies on insider information.
- **Different Legal Entities:** The Bank's strategic decision to specialize in different subsidiaries, activities linked to the development and distribution of products and services provided to customers (in Product Groups and Business Lines) leads to the separation of activities in terms of information, accounting and hierarchy, which reduces the impact of conflicts.
- **Separate Division:** The strategic decision of the Bank and its subsidiaries and affiliates to specialize in different divisions, activities connected with the development and distribution of products and services provided to customers (in Product Groups and Business Lines) leads to the separation of activities in terms of information, accounting and hierarchy, which reduces the impact of conflicts.
- **Policies and Procedures on Transmission and Execution of Orders:** Regarding the collection, execution and transmission of orders related to Capital Market instruments, the Bank has established and published operating rules for the execution of customer orders in order to ensure the best possible result for the customer, taking into account the price, costs, speed, probability, probability, scale, quality or any other aspect of the transaction.
- **Hierarchical Independence:** When activities that give rise to different incidents are carried out, separate organizational structures should be established for each potentially conflicting incident, ensuring that the employees responsible for these structures are hierarchically equal. For each structure, the authority to make decisions independently or within certain parameters (including relevant powers of attorney), the roles within the structure with such authority, the type of activity, the business methods and behaviors adopted to conduct business within the structure should be specified.
- **Remuneration Policy:** The Remuneration Policy approved by the Board of Directors sets out the principles regarding the remuneration of persons with roles and responsibilities defined in the Bank's applicable legislation.
- **Policies and Processes for the Preparation and Publication of Research Reports:** During the provision of investment research activities and financial analysis services, the potential for conflicts of interest should be minimized and procedures should be announced to employees. These processes, procedures and/or policies should include the following as a minimum:
  - Independence of the people who prepare or disseminate the research,
  - Research preparation rules for analysts (e.g. personal transactions or business limitations)
  - Procedures for dealing with analysts and customer relationships;
  - Information barriers;

- Involvement and role of the compliance function;
  - Transparency regarding conflicts of interest (disclosure of analysts' financial interests and Yapi Kredi's conflicts of interest and the organization's procedures to mitigate them).
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- **Product Approval Process:** Every product created or distributed should be subject to a specific product approval process involving relevant committees.
  - **Related Party Process:** It is necessary to determine, prepare and implement rules and processes to identify the person in conflict of interest (related parties, associated person and Yapi Kredi officials), manage and classify the transactions to be concluded with them and inform Yapi Kredi legal entities or authorities.
  - **Preventing Hierarchical Influence:** Employees in senior management positions of Yapi Kredi should not influence the behavior of employees outside the structures under their hierarchical control who are involved in the execution of the transaction.
  - **Other Measures:** If it is determined that the measures in the Conflict of Interest Policy are not sufficient and/or not applied to manage the conflict of interest between a client or a group of clients and the investment institution, Compliance, Internal Control and Risk Management may request additional measures to be applied on an investment institution basis or in general.
  - **Confidential Information and Prevention of Data Breaches:** Access to confidential data defined in the banking legislation and personal data defined in the Personal Data Protection Law is allowed within the scope of the duties and responsibilities of the personnel.

## 2.5. Recording of Conflicts

All potential conflicts of interest and their consequences communicated to Compliance, Internal Control and Risk Management are recorded together with the date, opinions on whether there is a conflict, measures taken and their consequences. All recorded data is reported by Compliance, Internal Control and Risk Management to the Corporate Management and Audit Committee at least once a year.

In order for potential conflicts to be evaluated, solutions to be offered, and potential conflicts to be monitored and recorded, it is essential for Yapi Kredi units to report potential conflicts to the Compliance, Internal Control and Risk Management teams in a timely manner.

## 2.6. Controls

Those responsible for the incident (parties) and those working at the incident focal points are responsible for performing first level controls and, in the event that a potential conflict is detected, are responsible for immediately reporting such findings to Internal Audit Management in a complete and accurate manner.

## 3. OBLIGATIONS

The Bank's duties and responsibilities regarding conflict of interest are managed by Compliance, Internal Control and Risk Management.

### 3.1. Duties and Obligations of the Bank

- Updating the Bank and its subsidiaries according to the data received from the units and subsidiaries, taking into account changes in the fields of activity of the Bank and its subsidiaries, organizational changes in the Group, and changes in legislation;
- Defining and implementing the management model, notifying changes in the business area, organizational structure or local laws/regulations in case of conflict of interest;
- Identification, detection, assessment, recording, management, monitoring and disclosure of conflict of interest situations;
- Providing non-binding recommendations on the process for handling conflicts between subsidiaries and Affiliates;
- Preventing situations that may create conflicts of interest and taking necessary measures in this regard;
- Work with the relevant Managements to identify actions to mitigate conflicts of interest;

- Issuing guidelines on implementation, if necessary.

### 3.2. Obligations of Subsidiaries and Affiliates

- To follow the policies and guidelines issued by the Bank and implement them when necessary;
- Identify the types of conflicts and organizational measures related to their own institutional activities by following the changes in their organizational structure or the legislation to which they are subject;
- Periodically review the types of conflicts and organizational measures and evaluate their effectiveness;
- Provide information to the Bank on requested issues.

## 4. TYPES OF CONFLICTS AND SPECIAL PROVISIONS

### 4.1. Conflicts of Interest Arising from Capital Market Activities

#### 4.1.1. Special Provisions on Managing Conflicts of Interest Arising from Investment Services and Activities

In order to identify possible situations that may be contrary to the interests of the customer in the provision of investment services and activities and ancillary services by the Bank or the Bank's Affiliates, the Bank, its partners, employees, managers and persons directly or indirectly related to them should pay attention to the following issues that may cause conflict of interest.

When evaluating conflicts, the investment services and activities specified in the Capital Markets Law (CMB) and its sub-regulations are taken as basis.

- **Making financial commitments:** Making commitments that the customer will gain financial gain or avoid financial loss;
- **Providing Unilateral Interest:** Engaging in activities in which they will benefit from the services and activities offered to the customer even though the customer has no interest;
- **Obtaining Unfair Advantage in Favor of One Party Among Customers and Customer Groups:** Gaining interest as a result of preferring one customer or customer group in favor of another customer or customer group,
- **Obtaining Benefits from Third Parties:** The minimum criterion is to obtain financial gains other than standard fees and commissions from a person other than the customer due to the service and activity provided to the customer.

#### 4.1.2. Confidential Information, Internal Information and Information Barriers

Employees must take utmost care to ensure confidentiality when using confidential information and insider information and personal data as required by their duties. This information:

- It will only be used for the purpose or process for which it is being accessed;
- Will only be shared with those who need them to do their assigned work; (need-to-know principle)
- Will only be disclosed in accordance with non-disclosure agreements.
- It will avoid using personal data for purposes other than its intended purpose;
- Avoid transactions and practices that violate information security.
- When providing this information, the recipient must be clearly informed about the nature of the information.

Personnel who have access to internal information are informed about the subject matter in accordance with the relevant legislation. In this context, it is ensured that the principles in the Bank's Internal Information Management and Information Barriers Directive are followed. In addition, a person who has internal information will never use or disclose it to third parties while negotiating or making recommendations for the purpose of trading capital market instruments for personal benefit.



Information barriers (“Chinese Wall”) help to prevent and monitor the dissemination of confidential and internal information, while also helping to manage actual or potential conflicts of interest.

Within the scope of the Personal Data Protection Law, personnel are trained at least annually to ensure that they gain knowledge and awareness on the subject.

#### **4.1.3. Example Conflict of Interest Patterns That May Arise While Providing Capital Market Activities**

Examples of potential conflicts of interest during the provision of investment services and activities and ancillary services by Yapı Kredi are given below;

The Bank and/or the Bank's Subsidiaries;

- Trade and/or act as a market maker on its own account and/or on behalf of its customers in the markets and products traded by other customers.
- Where permitted by the legislation, the Bank may recommend or sell capital market instruments issued by itself or its related entities to its customers.
- Within the scope of brokerage activities, it may act as an intermediary in the purchase and sale of participation shares of mutual funds established and/or managed by the institutions to which it is related.
- Within the scope of providing general investment advice, it may recommend to the customer certain mutual funds established and/or managed by its related parties and traded on the Turkish Electronic Fund Distribution Platform (TEFAS).
- It may earn commission income from market actors other than the client within the framework of the market rules to which it transmits client orders within the framework of brokerage activities.
- Intermediate the trading of capital market instruments issued by a related party within the scope of its authorization.
- During the provision of investment advisory and portfolio management services, the Bank may advise on capital market instruments issued or brokered by the Bank and/or its subsidiaries and may include them in the funds or portfolios it manages.

In addition, the Bank;

- The Bank may choose to transmit customer orders for equities and derivative instruments based on equities to the relevant markets through the investment institutions in which it is a controlling shareholder.
- The Bank may choose to provide custody services for the capital market instruments belonging to the customer that it is not authorized to custody from the institutions with which it is related.
- Provide a loan to a company in which the Bank or the Bank's Subsidiaries have purchased shares.
- Work with an external auditor who has a conflict of interest due to the consultancy service provided to him/her.
- Share private, confidential or sensitive information among the Bank's different organizations and units operating in research and consultancy, banking, investment and credit allocation services when permitted by the legislation.

In capital markets transactions, it is out of the question for Yapı Kredi or the relevant subsidiary to provide any service to its customers for which it is not authorized. While order transmission intermediation, transaction intermediation, portfolio intermediation and custody services are provided to Yapı Kredi customers within the scope of the permits and authorization certificates obtained from the CMB, it is essential that managers and personnel with the required minimum experience, education, license and qualifications are employed in the units related to each capital market activity. In the matters authorized and in the services provided, customers may not be provided with false and deceptive information that does not reflect the truth. Employees may not promise to provide a certain return and profit to the customer in relation to the service provided.

Yapı Kredi aims to act fairly and equally when conducting transactions and making recommendations on behalf of its customers. Especially in standard commercial relations with customers, in the event of situations or

recommendations that may affect customer relations, it must act in accordance with the matters set out in this policy.

Within the scope of the Custody Service, the security of the customer information obtained is ensured against other service units, and through the existing policies and circulars, it is aimed to prevent possible conflicts of interest that may arise as a result of sharing customer information outside the organization or between different units within the organization in violation of customer interests.

Crypto asset custody service: Providing services for the custody and management of customers' crypto assets or private keys that provide the right to transfer these assets from the wallet.

Examples of potential conflicts of interest during the provision of crypto asset custody services by Yapı Kredi are given below:

- Situations where they will gain financial gain or avoid financial loss to the detriment of the customer,
- Those who are in a position to benefit from the service and activity offered to the customer, even though the customer has no interest,
- Situations in which a customer or group of customers will benefit as a result of preferring one customer or group of customers over another customer or group of customers,
- Situations where a person, institution or practice other than the customer will receive financial gain other than standard fees and commissions due to the service and activity provided to the customer,
- Where the crypto-assets to be listed will generate financial gains by requiring the use of a distributed ledger network owned by them or their subsidiaries.

If the Bank provides fund services and portfolio custody services to collective investment schemes at the same time, the portfolio custody service to be provided to collective investment schemes and portfolio valuation, operation and accounting services should be functionally and hierarchically separated from each other.

In addition, in the event that the Bank provides crypto custody services for platforms as well as outsourced services such as information systems, call center services, etc. at the same time, the Bank should establish the necessary workflow procedures in accordance with the legislation and separate them functionally and hierarchically.

#### **4.1.4. Corporate Finance**

The services that can be provided to customers within the scope of corporate finance services are as follows:

- Providing consultancy to companies on issues such as restructuring, mergers and acquisitions, share sales and purchases,
- Providing consultancy on sector and market information,
- Providing structured finance and financial planning services,
- Providing consultancy on equity/debt swap transactions.

Examples of potential conflicts of interest that may be encountered within the scope of providing such services include, but are not limited to, the following.

- Different clients applying for a recommendation or project finance services regarding the same company,
- Different clients requesting conflicting services, for example, a company seeking shareholders being recommended to a company requesting sector and market information.

A request for a conflict of interest review must be made before a client makes a presentation that would impose an obligation on the Bank or before an authorization letter is signed.

#### 4.2. Conflicts Arising from the Employee's Personal Interests

Yapı Kredi, will not restrict its employees from acting in accordance with the interests of the institution, will not prevent its employees from fulfilling their internal responsibilities and will not prevent them from engaging in external activities in accordance with the Code of Ethics and Business Conduct.

However, our employees who participate in such activities must avoid potential or actual conflicts of interest between the institution and their own interests.

Each of our employees, within the scope of their own responsibility, will;

- They should avoid situations that may create a conflict of interest or the impression of such conflict of interest in favor of themselves or their relatives, and should not take part in the decision-making process regarding issues concerning their interests, their relatives or third parties from whom they may have an interest. For example; they should not provide financial products or leasing services to a third party company in which they have a personal interest, and they should not give guarantees or commitments to the third party company or person.
- They should not be involved in purchasing processes involving supply, budgeting and ordering, which are related to a party in which they have a personal interest.
- They should not enter into any personal financial relationships with customers and suppliers, and should not use their business relationships to gain personal benefit.
- They should not allow gifts/entertainment or offers of interest that may affect their decisions and consents or create a conflict of interest.
- Yapı Kredi's assets and resources must be used efficiently only for the interest and benefit of Yapı Kredi, and Yapı Kredi's resources must not be used directly or indirectly for personal gain and/or political activity.
- They must avoid conflicts of interest that may provide unfair benefits to themselves, their relatives or third parties by taking advantage of their titles and authorities.
- If the employee and the customer, supplier and/or individuals in the first-degree decision-making position in the company that has a business relationship with Yapı Kredi are first-degree relatives or if it is learned that their relatives have shares or material interests in another company with which they have a commercial relationship, they must inform the manager they are affiliated with.
- They must use their time and labor for the institution, not assume any other responsibility that will create a conflict of interest and not work for another real or legal person outside the institution.
- In their relations with public institutions and organizations, they should act in accordance with the principles of honesty and transparency, and maintain distance and impartial relations.
- They should protect the secrets of the institution and the customer, and should not take out of the institution confidential/critical information that provides competitive advantage and belongs to the institution and the customer.
- They should not use the information they obtain as part of their duties in a way that will lead to unfair gain for themselves, their relatives or third parties, and should not take any action that will cause damage to the institution or customers.
- In the purchase and sale of securities of Yapı Kredi and other institutions, the legislation and regulations of public authorities must be followed.
- In personal investments, care must be taken to ensure that the employee does not fall into a conflict of interest with Yapı Kredi.
- They should not use banking systems to perform, execute and/or approve any transactions on accounts or cards belonging to themselves, their family members, or people they may have interests in, or on which they have signature authority.
- Bank personnel must not use personal data and bank secret information obtained in the course of their duties for any material benefit or gain, and must not share them with third parties.

- Personnel providing custody services, including crypto asset custody services, should not use the information they obtain for their own benefit.
- Custody service personnel must ensure the security of customers' personal information and information that is commercial or bank secret.

#### **4.2.1. Business with the Group by Those Who Leave the Employment**

It is a very important issue to be careful about, as it may create a negative perception, if our employees establish a company themselves or become partners in another company and do business as a vendor, contractor, consultant, broker, representative, dealer or similar for the Bank, its subsidiaries and affiliates. It is also a matter to be careful about if an employee who leaves the company is in a senior management or decision-making position in another company.

Before and after such a process, it is necessary to act within the framework of Yapı Kredi's interests, to comply with moral and ethical rules, and not to allow conflicts of interest before and after the process.

For a supplier in this situation, the institution where the supplier previously worked should be contacted and a report should be prepared stating that there is no improper situation.

If an inappropriate situation occurs, no commercial relationship should be established with the person or company in question.

The General Manager approves such commercial relationships. The General Manager may delegate this authority to the Deputy General Manager.

#### **4.2.2. Employee's Activities Outside the Institution**

Yapı Kredi employees cannot engage in work that would directly or indirectly require them to be considered merchants or tradesmen (being considered a "commercial enterprise" or "tradesmen's enterprise"), they cannot be shareholders or partners, they cannot serve as board members or auditors in companies other than subsidiaries of Koç Finansal Hizmetleri A.Ş. (KFH), they cannot work for or without pay in any commercial work of real or legal persons without written approval.

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 business lives, they must apply to ethical communication channels to have the offer evaluated.

Taking on a task outside the institution is possible with the approval of the relevant Deputy General Manager, Human Resources and Organization Management, Compliance, Internal Control and Risk Management and General Manager, respectively. The said approval process will be monitored by Human Resources and Organization Management.

In cases where our employees receive attendance allowances and wages due to the duties they assume in affiliated companies, subsidiaries and/or other legal entities to represent Yapı Kredi, Human Resources and Organization management must be informed and actions must be taken in line with the decisions to be determined.

Apart from the Non-Governmental Organizations (NGOs) to which KFH companies are affiliated, the assignment of our employees in other professional non-governmental organizations on issues within their field of duty, in line with the requirements and requests of the organizations, is evaluated by their own Management and Compliance, Internal Control and Risk Management.

### **4.3. Conflicts Arising from Banking Activities and Services**

It is the protection of the bank's direct and indirect partners and their related parties against the risk of compromising their objectivity and impartiality in credit decisions and other banking transactions, and in transactions with related persons and related parties.

To minimize risk in capital investments in financial and non-financial companies.

In particular, it is necessary to identify and manage potential conflicts of interest arising from:

- Conflicts of interest related to the purchase and sale of shares in non-financial sectors and indirect equity investments,
- Conflicts of interest regarding the definition of rules regarding the management of liabilities with related parties and authorized personnel.

### **4.4. Institutional Conflicts**

#### **4.4.1. Appointment of the Same Person to More Than One Management Position**

It is when an employee takes on multiple roles (such as administration, management, or control) within a Group Company or works in different departments or business units belonging to the same Group Company.

The following situations may lead to a conflict of interest:

- If an employee is a manager in two Group Companies and there are business relationships between these two companies;
- If an employee is assigned to the same position in multiple Group Companies;
- If an employee is also working at another Group Company and is coordinating their own Group Company due to their role in the other company, and if they have the authority to provide non-binding opinions about a proposal they presented, and if they are in a position to make decisions affecting both their own Group Company and other group companies, such as budget purposes, constraints, or damages;
- If assigned to resolve a conflict of interest while working in a relevant department.

It is possible to identify specific institutional measures that will help mitigate or manage these potential conflicts by adopting the following measures:

- For example; setting specific objectives to deter biased actions by designating one of the employee's tasks as the 'main task',
- Preventing individuals from arbitrating or making important decisions on matters that will affect them regarding budget, objectives, and payments,
- Making important decisions in the absence of individuals who have a potential conflict of interest.

While evaluating compliance, internal control, and risk management, the necessity of keeping the organization and control units separate should be taken into account in order to ensure that compliance risks are adequately monitored, considering the possibility of mitigating/minimizing conflicts and the alignment of assigned responsibilities.

#### **4.4.2. Conflicts Arising from Organizational Changes**

Human Resources and Organizational Management sends a preliminary assessment to Compliance, Internal

Control, and Risk Management for the evaluation of potential conflicts of interest arising from institutional changes such as the creation of new structures.

## **5. Notification of Conflicts of Interest Violations and Consequences**

To preserve the integrity of our institution, it is the individual responsibility of all our employees to report any situation regarding a conflict of interest violation.

Failure to report or ignoring situations that contradict conflict of interest rules, even though a conflict of interest has been detected or occurred, will also be considered a violation of conflict of interest rules.

In the event that our employees encounter a situation that may lead to a conflict of interest while performing their duties, or if they are unsure how to manage it, they should communicate with their manager and the Compliance, Internal Control, and Risk Management. In case of a violation of this policy, various sanctions and disciplinary penalties may arise, including termination of the employment contract, depending on the nature of the incident.