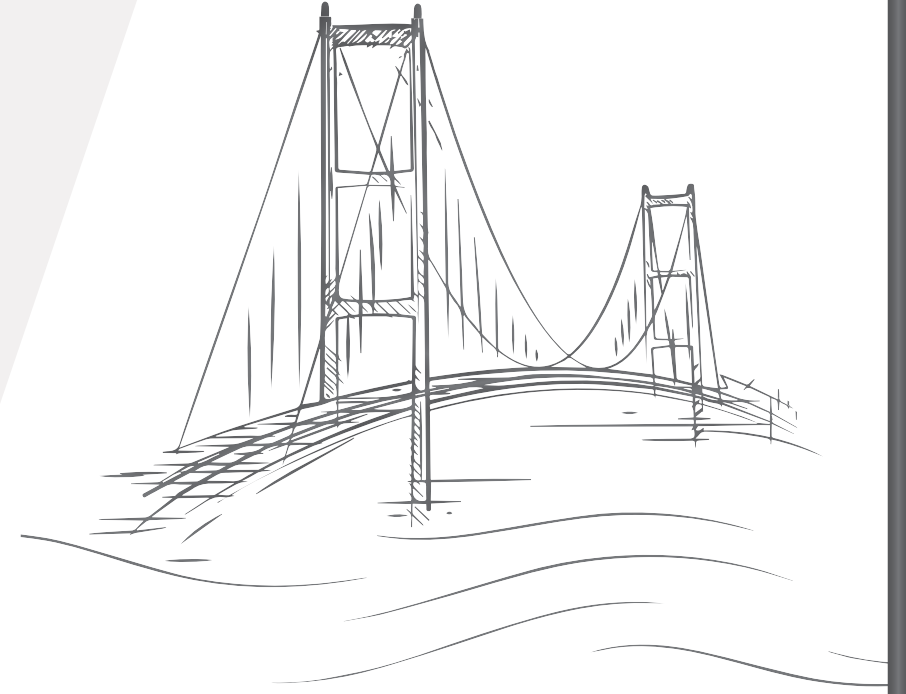


ÇANAKKALE MOTORWAY AND BRIDGE

CODE OF ETHICAL CONDUCT



1915 ÇANAKKALE

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MESSAGE FROM MANAGEMENT

Dear Colleagues,

The foundation of corporate success and sustainable growth lies in acting with a shared understanding of ethics. Today, not only what we do, but how we do it has become equally important. For this reason, we are pleased to share with you the Code of Ethical Conduct document of Çanakkale Motorway and Bridge Construction Investment and Operation Inc., which serves as a guide for all stakeholders of our company.

This document not only fulfils legal obligations but also aims to integrate our core values such as integrity, respect, responsibility, and transparency into all our business processes. It will serve as a strong compass to help us form a common language on business ethics and to guide us together in moments of uncertainty.

Let us remember that ethical values are among the most important elements that shape an institutional culture and strengthen long-term reliability. Each of us has the responsibility to act as an “ethical leader” on this journey. This guide is not just a document to be read, but a reflection of the mindset that should guide our everyday work life.

The multinational financing and partnership structure of the 1915 Çanakkale Bridge and Motorway Project has brought, and continues to bring, responsibilities in line with international standards. Sustainability-oriented environmental and social impact management, respect for human rights, and embracing diversity as a strength must be integral parts of our corporate culture. The fact that we have implemented 321 different environmental and social projects under our Community-Level Assistance Program (CLAP), which we developed with this sense of responsibility, is a concrete indication of our commitment to these principles. At the core of our corporate values lies our understanding of being “a good neighbour” to the environment and local communities in which we operate.

I truly believe that we will move forward by embracing these principles together.

Warm regards,

Mustafa Tanrıverdi
CEO

PURPOSE AND SCOPE

The Code of Ethical Conduct of Çanakkale Otoyol ve Köprüsü İnşaat Yatırım ve İşletme A.Ş. (“Our Code of Ethical Conduct”) serves as a guide for all employees, managers, and business partners of our company. Our objective is to create a safe, fair, and positive workplace for everyone by conducting our business in alignment with our fundamental values such as integrity, transparency, accountability, and respect. In doing so, we aim to bring value to society while also supporting the economic development of our country.

These rules govern our conduct in the workplace and our relations with one another as well as with all external stakeholders. They also help us protect our company’s reputation and comply with all applicable legislation.

Why is Our Code of Ethical Conduct Important?

Our Code of Ethical Conduct helps each of us understand expectations and guides us in “making the right choices” in our day-to-day business decisions. These rules within this code will guide you when you encounter ethical dilemmas or when you are unsure of the right course of action. By following these rules, we can all contribute to building and maintaining a trust-based business culture.

Who Does the Code of Ethical Conduct Apply To?

These rules apply to all employees, managers, members of the Board of Directors, and our business partners including sub-contractors, suppliers, distributors, authorized dealers, service providers, and consultants when acting on our behalf or in our name. Briefly stated, everyone associated with our company is responsible for acting in accordance with the ethical standards stated herein.

In What Situations Does Our Code of Ethical Conduct Apply?

These rules apply in all situations where we are expected to act ethically and in compliance with the law – whether in our daily business operations or in interactions with customers, business partners, and one another. All the key issues stated in our Code of Ethical Conduct guide us in navigating any circumstances we may encounter in our business operations.

OUR VALUES

Integrity and Transparency

We conduct all our activities in compliance with the highest ethical standards. Integrity is our fundamental principle when making business decisions and managing business relations. We value transparency in our business relations and decisions to ensure trust. Integrity and transparency enable us to fulfill our responsibilities both to one another and to our stakeholders.

Respect and Diversity

We admit that everyone has a different perspective, experience, and contribution to offer. We create an inclusive environment that supports diversity by respecting each other and differences, and most importantly, human rights. Every employee should feel safe and valued here. We have zero tolerance policy for discrimination and any form of mistreatment.

Responsibility and Accountability

As ÇOK A.Ş., we take responsibility for our work and accept the consequences of our actions. We act by assessing the impact of our decisions in all our processes. We are responsible for performing our work in the best way and upholding the company’s values.

Environmental and Social Responsibility

We protect the environment and contribute to society for a better future. We always consider the environmental and social impacts of our projects to make the most appropriate decisions. We conduct environmental and social assessments of our projects thoroughly and minimize potential risks. This comprehensive approach of our company aims to establish a sustainable business culture based on environmental and social responsibility standards, ensuring the trust of our stakeholder and increasing our contribution to society. We aim to create a healthier environment by supporting environmental sustainability and social responsibility projects.

OUR FUNDAMENTAL PRINCIPLES

We Share the Responsibility of Ethical Leadership with our Employees.

Ethical leadership means bringing values such as fairness, integrity, and responsibility into business by doing what is right and setting an example for others. An ethical leader aims not only for success in their work but also to build trust-based relationships, contribute to the development of their employees, and uphold ethical standards in all circumstances. As a company, we expect all employees, regardless of their position, to demonstrate ethical leadership. This allows us to act with integrity and responsibility and create a trust-based workplace.

We Respect Human Rights at All Times.

In all our business operations, we show the utmost respect for human rights following international standards. We aim to ensure that every individual is treated with trust and respect at work and feels valued. We have zero tolerance for discrimination, bullying, modern slavery, forced labor, child labor, or mistreatment. We promote diversity and inclusion and work to create a workplace where everyone has equal opportunities. This approach is not only a commitment to our employees but also a commitment to supporting society as a whole.

We Work to Be a Trustworthy Stakeholder.

As a company, we build relations based on trust with all our stakeholders. This trust is built on honesty, transparency, and adherence to our commitments. Earning the trust of our stakeholders is essential for the sustainability of our business relations. We are recognized as a reliable partner in the business world by fulfilling our promises to our employees, business partners, and investors. Being a reliable partner is not only a safeguard for today but also for the future. With this awareness, we work to establish long-term relationships by taking steps that build trust and comply with the law.

Contributing to Society and the Economy is Our Priority.

Our company embraces creating value for society, supporting the country's economic development, and delivering long-term societal benefits through its services as fundamental principles. Operating under the Build-Operate-Transfer model, our company works to provide reliable and high-standard infrastructure in line with

sustainable development and public interest objectives.

Our top priority is to conduct all activities transparently, accountably, and by ethical standards, focusing on social welfare, environmental sustainability, and economic contribution. In line with this principle, each employee's commitment to these values contributes to maintaining our presence as a trusted institution in society and leaving a strong legacy for the future.

HUMAN RIGHTS

We are committed to respecting human rights in all our activities and strictly adhere to international regulations, standards, and principles in this regard. Global human rights standards such as the Universal Declaration of Human Rights by the United Nations, the conventions of the International Labour Organization (ILO), and the OECD Guidelines for Multinational Enterprises form the foundation of our company's operations. In line with these standards, in our relationships with our employees, business partners, and other members of society, we believe that every individual has equal rights and we strive to protect their fundamental rights. Respect for human rights is one of the most fundamental values of our company.

To support this commitment, the following definitions set out the key concepts that underpin our approach to human rights and ethical conduct:

- **Discrimination:** Any distinction, exclusion, or preference based on race, colour, sex, religion, political opinion, national origin, or social background that nullifies or impairs equality of opportunity or treatment in employment or occupation.
- **Harassment:** A range of unacceptable behaviours or threats—whether occurring once or repeatedly—that aim to cause, result in, or are likely to result in physical, psychological, sexual, or economic harm. This includes gender-based harassment, which refers to actions directed at individuals because of their sex or gender, or that disproportionately affect individuals of a particular sex or gender, including sexual harassment.
- **Forced Labour:** Any work or service extracted from an individual under threat of penalty, for which the individual has not offered themselves voluntarily.

- **Child Labour:** The term child labour is often defined as work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development.
- **It refers to work that:**
 - » is mentally, physically, socially or morally dangerous and harmful to children; and/or
 - » interferes with their schooling by: depriving them of the opportunity to attend school; obliging them to leave school prematurely; or requiring them to attempt to combine school attendance with excessively long and heavy work.

Whether or not particular forms of work can be called child labour depends on the child's age, the type and hours of work performed, the conditions under which it is performed and the objectives pursued by individual countries.

Exceptions stipulated by law are reserved in this regard. ÇOKAŞ commits to complying with ILO standards and local legislation.

Respect for human rights is not limited to complying with the legal requirements and other regulations; it is also a responsibility to promote positive change in society. ÇOK A.Ş. takes all necessary measures to ensure equality, fairness, and safety in working conditions. No employee should be subjected to discrimination, harassment, forced labor, child labor, or any practice that undermines human dignity. ÇOKAŞ respects the rights of the employees to form or join labor unions without permission, coercion and with no fear of retaliation.

In all our activities, we act in accordance with ÇOK A.Ş.'s Human Rights Policy which sets out the human right principles and commitments ÇOKAŞ adheres to, the individuals and organizations expected to comply with these principles and channels to be used and disciplinary actions applicable in case of non-compliance. As a company, we maintain a zero-tolerance policy to human rights violations and take appropriate measures if such violations occur.

CONFLICTS OF INTEREST

A conflict of interest arises when an employee's interests conflict or may be perceived as conflicting with their duties and responsibilities in the workplace. Such conflicts may jeopardize objectivity and credibility in the company's decision-making processes and harm corporate reputation. We expect all our employees to protect the company's interests by performing their duties independently and honestly. Managing conflicts of interest is critical for creating a trust-based workplace.

We must ensure that all business operations are conducted responsibly and impartially. Any close personal relationship or financial connection—whether within or outside the company—that could influence decision-making must be disclosed. We expect our employees to act in compliance with the procedures set out in our Company's Conflict of Interest Policy, which is designed to identify and address conflict of interest to be materialized and outlines the process to be followed. If any such conflict is identified, or if there is any doubt, the employees are expected to follow the process outlined in the Conflict-of-Interest Policy and report the matter to the Ethics and Compliance Committee for evaluation.

What to do?

Ahmet works as a project manager at ÇOK A.Ş. The company decides to purchase materials for a road maintenance project, and Ahmet is responsible for organizing the tender. Ahmet's brother works at a company that sells road maintenance and construction materials. Ahmet decides to help his brother's company win the tender.

The Problem: Ahmet seeks to involve his brother's company in the tender not because it is the best candidate, but due to a personal relationship. This conflicts with the company's interests, as other suppliers can provide more suitable or higher-quality materials.

The Solution: Ahmet recognizes the conflict of interest and informs the situation to his managers. According to ÇOK A.Ş.'s Conflict of Interest Policy, this situation must be disclosed and referred to the Ethics and Compliance Committee for further guidance. If Ahmet's brother's company is to participate in the tender, Ahmet is removed from the project specifically for this tender and will no longer access to related information. In this way, the company's interests are protected while Ahmet's personal relationships remain unaffected.

ANTI-BRIBERY AND ANTI-CORRUPTION

ÇOK A.Ş. is firmly committed to preventing and combating bribery and corruption in all areas of its operations. Such practices undermine the fairness and transparency of our business activities and erode the trust placed in our company by both stakeholders and society. Accordingly, all employees are strictly required to refrain from any unethical conduct, including bribery, corruption, or facilitation payments, in the course of their duties.

Bribery includes not only offering cash, but also benefits such as cash equivalents, gifts, services, travel, or business-related advantages. No employee is authorized to give, offer, accept, or facilitate such advantages to protect the interests of our business or our company.

In particular, we exercise the utmost care and diligence in our relationships with public officials regarding our anti-bribery and anti-corruption and other related policies. We avoid all practices that may raise suspicion of unethical conduct.

Our company is committed to full compliance with all applicable laws and secondary regulations, including those of the Republic of Türkiye and cross-border anti-bribery and anti-corruption frameworks such as the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act 2010, and the Sapin II Law, where applicable. The Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy of the Company establishes the principles aiming to provide guidance to employees and business partners, and the disclosure process in case of non-compliance and disciplinary actions.

As we conduct our operations, compliance with these regulations and the policy facilitates the fulfillment of our responsibilities to all our business partners, investors, and the broader community.

GIFTS AND HOSPITALITY

Gifts and hospitality may sometimes be used in the business world to strengthen relationships. Gifts and hospitality may include items of material value as well as meals, travel, accommodation, service, event, membership, and a job offer. However, such practices must never compromise the principles of impartiality, transparency, or integrity.

Gifts and hospitality may only be offered or accepted if they are proportionate, of reasonable value and frequency, consistent with business practices, and within the framework of legal and ethical business relationships.

We always exercise the utmost care and diligence to ensure that such practices do not aim to influence any business decision, create a conflict of interest, or give rise to suspicion of bribery or corruption. In particular, we avoid the practice of gifts and hospitality in our relations with public officials.

Our Conflict-of-Interest Policy outlines key principles regarding gifts and hospitality in business transactions. It is designed to guide both employees and business partners in recognizing and managing potential conflicts of interest. The Policy also sets out the procedures to follow in the event of a conflict or any instance of non-compliance.

What to do?

Sales Manager Zeynep is inviting a local mayor to discuss our business operations. The mayor is in a position to make important decisions regarding the approval process for the company's new projects. Zeynep is considering giving him a luxury watch as a gift to establish good relations with him at the meeting. She also plans to host a banquet at a luxury restaurant for lunch.

The Solution: For such Cases, a symbolic office item such as a notebook or pen can be given as a gift, in accordance with company policies. In addition, it would be more ethical to choose a more modest and reasonably priced meal rather than a luxury restaurant. Gift or hospitality offers should be made solely to strengthen business relationships and enhance mutual respect, and must not aim to secure any benefit or influence business decisions.

DONATIONS AND SPONSORSHIPS

ÇOK A.Ş. may enter into donation and sponsorship agreements to provide social benefits and support social responsibility projects. We strive to ensure that such activities are in line with our values and Code of Ethical Conduct. Donations and sponsorships must not be made to influence any business decision, creating the impression of indirect bribery or corruption, or seeking personal gain beyond the purpose of benefiting society and fulfilling social responsibility.

Donations are generally made in areas that provide social benefits, such as education, public services, improving social welfare, healthcare, and the environment. Similarly, sponsorships are directed towards projects that are in line with the ÇOK A.Ş.'s values and that contribute to society.

ÇOK A.Ş. strictly prohibits donations and sponsorships made to public officials or political parties. Such activities may lead to conflicts of interest and raise suspicions of bribery and corruption. The Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy of the Company establishes the principles aiming to provide guidance to employees and business partners in this respect, and the disclosure process in case of non-compliance and disciplinary actions. We expect all our employees to act in full compliance with the rules set forth in this regard.

DATA SECURITY AND PRIVACY

As ÇOK A.Ş., we protect the personal data of our employees, customers, and business partners with the highest level of security and privacy. Personal data refers to any information that can be used to identify an individual and must be collected, processed, and stored only when necessary and in accordance with legal frameworks.

As a company, we are fully compliant with data protection legislation. Employees should only collect and process data that they are authorized to access in the scope of their work. Personal data must not be shared, processed, or disclosed to third parties without consent. We implement the necessary technical and organizational measures to ensure the security of such data.

We refer to our Personal Data Protection and Processing Policy for explanations regarding the personal data processing activity carried out by ÇOK A.Ş.

Furthermore, our employees have a significant responsibility for safeguarding all trade secrets, data, and other confidential information of the company. In business meetings, agreements, or contracts with external parties, appropriate confidentiality clauses and security protocols must be implemented to ensure privacy. Before any data is shared with third parties, confidentiality agreements must be executed, and the data must be disclosed only to authorized individuals.

What to do?

Mehmet works as a manager in the company's Human Resources department. A marketing company contacts the HR department to collect personal data of employees for a market research project. The marketing company offers to obtain demographic information, educational background, job performance, and other personal data of the employees, stating that this data would make marketing strategies more effective. Moreover, they add that payment will be made in the interest of the company in exchange for providing this service.

Mehmet considers the offer from the marketing company as an opportunity and decides to provide the data, thinking that it would strengthen marketing efforts targeted toward the company's audience. However, after the offer is accepted, an employee realizes that such transfer of personal data to third parties violates the Personal Data Protection Law. The employee discloses the situation to the company, and the report addressed to Mehmet reveals a major data security issue.

The Solution: Mehmet should have immediately rejected the marketing company's offer from the outset and should have provided the necessary clarification that personal data can only be transferred if the conditions set out under the Law are met.

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM

ÇOK A.Ş. applies a zero-tolerance policy against illegal activities such as money laundering and the financing of terrorism. We take all necessary measures to prevent such crimes by acting in compliance with both local and international laws in force. Money laundering is the process of disguising proceeds of crime as legitimate income. The financing of terrorism involves any financial transaction carried out to support the activities of terrorist groups. Such activities endanger both the reputation of our company and society at large.

Our employees are responsible for immediately inform any suspicious transactions in the fight against money laundering and the financing of terrorism. Furthermore, all financial transactions within the company must be conducted accurately and transparently. Our company refuses to conduct business with any individual or entity involved in money laundering or the financing of terrorism. Compliance with the law is a top priority for all our employees, and these rules must not be violated. Every employee is obligated to disclose any suspicious transactions to the Ethics & Compliance Committee with no delay as outlined in our Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy.

SANCTIONS

ÇOK A.Ş. is committed to full compliance with economic sanctions and trade laws applicable in every country in which it operates, as well as on a global scale. International economic sanctions refer to commercial and financial restrictions imposed by a country or international organizations on another country, or on natural and/or legal persons.

ÇOK A.Ş. takes into account international economic sanctions imposed by administrative authorities, primarily those enforced by the Republic of Türkiye, as well as by the United States Office of Foreign Assets Control (“OFAC”), the United Kingdom Government (“HM Treasury”), the European Union, and the United Nations Security Council and makes the utmost effort to comply with the relevant regulations

in its relationships with business partners. In this regard, we commit to conduct regular audits to avoid maintaining business relationships with individuals or entities on sanctions lists and to ensure that international sanctions are not violated.

The Sanctions and Export Controls Compliance Policy of the Company establishes the general principles to ensure compliance with the international economic sanctions and export control obligations and disciplinary actions.

A SAFE & HEALTHY WORKPLACE AND ENVIRONMENTAL PROTECTION

We consider the health and safety of our employees a top priority in all our operations. In this context, we take all necessary precautions to ensure a safe working environment and strive to minimize all workplace-related risks. Our company ensures full compliance with national and international standards, legal regulations, and sectoral requirements regarding occupational health and safety. We adopt as a principle to consider not only the physical safety but also the psychological safety of our employees in all our operations.

Each of our employees take an active part in maintaining a safe working environment and shows the highest level of care and diligence against potential hazards. As a company, we provide all necessary health and safety equipment and guide our employees by providing all necessary training on this matter.

In all our activities that may have environmental impacts, we act in accordance with ÇOK A.Ş.’s Environmental and Social Sustainability Policy. Our employees act with care and diligence to use natural resources efficiently, minimize waste, and avoid causing harm to the environment in all our operations. Environmental responsibilities are not limited to fulfilling legal obligations, but also include our social responsibilities.

ACCURACY OF RECORDS

ÇOK A.Ş. holds high standards regarding of accuracy and transparency in its records. All financial transactions are recorded accurately, in fully, and on time. We take the utmost care to support all our transactions with only genuine and legally compliant documents and to reflect them accurately.

All our employees are responsible for immediately disclosing any inaccuracies or deficiencies related to records. Misleading, incomplete, or incorrect records damages the company's credibility and result in legal, financial, or reputational risks. Therefore, all our employees must fully comply with the company's financial reporting processes, legal regulations, and international accounting standards.

SPEAK-UP

As ÇOK A.Ş., we guarantee the right of our employees to disclose any kind of ethical violation, legal non-compliance, or negative situation they encounter, in order to promote an ethical culture and ensure legally compliant operations within a safe work place. Our employees are free to report any issues, errors, or misconduct regarding the primary topics covered by our Code of Conduct. Such disclosures contribute to our culture of safety, integrity, and transparency.

Disclosure is not only the responsibility of each employee but also an important step in maintaining and improving ethical standards in the workplace. Our company handles all reported situations with seriousness and makes the highest effort to resolve them. Our company handles reported issues in a fair and impartial manner and works to resolve them promptly. This process is designed to protect our employees' safety and confidentiality at the highest level.

Employees can disclose ethical violations or other issues anonymously without having to reveal their identity. Furthermore, no employee will face any retaliation or negative consequences for making a disclosure. ÇOK A.Ş. adopts a zero-tolerance policy against retaliation regarding its culture of disclosure.

We also encourage not only our employees but all our business partners to report any unethical practice, legal non-compliance, or inappropriate situation they are exposed to, witness, or suspect, through our ethical disclosure channels.

Reports can be submitted through the following disclosure channels:

Telephone: You may call **0212 800 65 81**

E-mail: You can send an e-mail to **cok.ethics@speak-hub.com**

Disclose Form: You can fill out the disclose form on **www.speak-hub.com/cok-ethics**

Additionally, if you are an employee of ÇOK A.Ş., you may also report your concerns directly to your manager or to the Ethics and Compliance Committee.