



CONFLICT OF INTEREST POLICY

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1. PURPOSE AND SCOPE

The purpose of this Policy is to set forth principles and rules that prevent Enerjisa Enerji A.Ş. and all of its subsidiaries' ("Enerjisa") employees, managers and all stakeholders of Enerjisa from putting their personal or corporate interests ahead of Enerjisa's interests in their business decisions and to ensure compliance with them.

This policy covers all employees of Enerjisa, including the Board of Directors, all subsidiaries of Enerjisa and all business partners including suppliers, dealers, authorised dealers, service providers, consultants and external auditors, as well as individuals, institutions and communities with whom any kind of business relationship is established.

Enerjisa expects all its employees to act only with impartial criteria, based on fairness, without being influenced by their personal interests and/or relationships when making business decisions; to take the protection of Enerjisa's interests as a priority; to fully support the corrective actions that may be required in the event of a non-compliance; and to report any suspicion of non-compliance in this area.

This policy sets out the principles and regulations regarding the identification, documentation, declaration, notification and management of conflict of interest situations in Enerjisa.

2. DEFINITION OF CONFLICT OF INTEREST

Conflict of interest refers to situations where the personal interest of an employee and/or one or more of his/her family members/relatives and the interest of the company affect each other positively or negatively.

A conflict of interest may lead to one or more of the following risks:

- Actions that may result in Enerjisa and/or an employee failing to comply with legal or regulatory obligations, ethical rules, and the company's relevant policies and procedures;
- Actions that may result in Enerjisa and/or any of its employees failing to fulfil the terms of any contract of Enerjisa;
- Actions that may result in Enerjisa and/or an employee failing to fulfil the duty of care, trust or loyalty owed to another person or organisation, such as a "customer";
- Actions that may result in compromising an employee's professional judgement and objectivity and/or the proper performance of his/her duties and responsibilities;

- Actions that may result in Enerjisa obtaining unfavourable advantage or treatment contrary to the regulations to which it is subject;
- Actions that may cause loss of reputation of Enerjisa.

The interests that may arise as a result of a conflict of interest are considered in two main groups that may intersect with each other:

- **According to the effect:**
 - Direct Interests - The person concerned's own personal interests, family interests and personal business interests (promotion, wage increase, bonus, etc.).
 - Indirect Interests - Personal, family and commercial interests of persons or groups with whom the relevant person has a relationship.
- **Output:**
 - Financial Interests - Gain or loss of money or value.
 - Non-Financial Interests - Non-financial interests of personal or family relationships and all other possible persons, institutions and groups that conflict with Enerjisa interests.

3. TYPES OF CONFLICT OF INTEREST

a. Potential or Perceived Conflict of Interest

All actions that have the possibility that the personal or financial interests of the person concerned may conflict with the interests of Enerjisa fall under the definition of potential conflict of interest. However, not every potential conflict is an actual conflict. A "Conflict of Interest Declaration" is required from the relevant person who has any interest in a matter involving Enerjisa in accordance with the "Responsibility for Honesty and Disclosure" article of this policy. All Enerjisa employees should avoid actions that may be perceived as a conflict of interest when observed by their teammates, suppliers, customers or any stakeholder, and thus damage Enerjisa's reputation; in such a case, they should provide a "Conflict of Interest Declaration" and act in line with the opinion received from the Compliance Manager.

b. Actual Conflict of Interest

A genuine conflict of interest involves a direct conflict between the existing duties and responsibilities of an Enerjisa employee or any person or entity acting on behalf of Enerjisa and existing private interests.

4. CONFLICT OF INTEREST EXAMPLES

Common situations that may create a conflict of interest are exemplified below:

Employee;

- Providing benefits to itself or a third party in a transaction, contract, any business decision or negotiation process,
- Providing benefits to the institutions, organisations, non-governmental organisations that he/she is a partner, works for, represents or is a member of,
- Possibility of cooperation or competition with Enerjisa by the organisations in which it holds shares and from which it generates income,
- Enerjisa's utilisation of company resources (physical, digital, financial, non-financial, trade secret or any information, etc.),
- Violation of Enerjisa gift, hospitality and catering principles, rules and limits in order to gain material or non-material benefit,
- Those who are in a position to know undisclosed information about the purchase and sale of the Company's shares may benefit by using this information,
- Obtaining benefits by signing contracts with contractors or suppliers in which his/her relatives are partners,
- Entering into a two-way debit-credit relationship between other co-workers and people in a subordinate-superior relationship,
- Engaging in money movements between persons working in different departments of Enerjisa to the extent that may cause financial distress or jeopardise labour peace
- Entering into a debt and receivable relationship with third parties (including their partners and employees) who are suppliers, contractors or consultants of Enerjisa,
- Being a decision-maker in decisions regarding the employment of relatives at Enerjisa or disciplinary processes, termination of the employment contract or ensuring that they are reported to him/her,
- Use of the vehicle provided by the company for his/her own personal needs or the needs of his/her relatives,
- Accepting any payment, commission, loan or fee for transactions performed on behalf of Enerjisa,
- Holding external positions that may create a conflict of interest,

- The existence of all kinds of financial partnerships with other employees in the fields of stock exchange, forex, cryptocurrency, Ponzi scheme, etc,
- Managing a portfolio belonging to someone else, regardless of department or subordinate-superior relationship,
- Giving advice on stocks, cryptocurrencies, etc. with the promise of manipulative/ speculative gain and spreading the mentioned situation within Enerjisa,
- Company partnership/shareholding relationships other than opening a company as a sole partner or becoming a shareholder, "provided that it does not affect the business peace and climate and is limited to persons outside the Company and provided that permission is obtained",
- Two or more Enerjisa employees are "active partners" or shareholders in the same company,
- Establishing a company or a business partnership with another Enerjisa employee/employees,
- Dealing with the affairs of the company in which he/she is a shareholder during working hours
- Collecting money for any foundation, association, organisation, etc. with Enerjisa employees outside of Enerjisa's business and activities,
- Collecting donations for individuals without permission from the Compliance Manager

Situations such as these can be given as examples of conflict of interest. However, situations that may create a conflict of interest are not limited to these examples.

5. RESPONSIBILITIES OF THE BOARD OF DIRECTORS, MANAGERS AND EMPLOYEES

5.1. Members of the Board of Directors

Within the scope of this policy, the main responsibilities of Enerjisa Board Members regarding the prevention of conflicts of interest and effective risk management are as follows:

- All Members of the Board of Directors must act in the best interests of Enerjisa, and when necessary, they must submit a conflict of interest declaration and a compliance declaration that includes a commitment not to engage in any conflict of interest according to the assessment to be made by the Compliance Manager.

- Members of the Board of Directors should ensure that their decisions made within the scope of their duties are not affected by conflicts of interest.

5.2 .Managers

In addition to their obligations as employees, those who hold managerial positions at Enerjisa are expected to act in accordance with the following principles:

- Actively seek to identify, minimise and prevent conflict of interest situations in their areas of responsibility (e.g. making assignments in a way to reduce the risk of conflict of interest, encouraging employees to declare conflicts of interest).
- To be aware of the conflict of interest risks in his/her function, to ensure that internal controls related to these risks are monitored and to ensure that these internal controls are improved when necessary,
- In addition to those in own function, be aware of conflicts of interest that may arise in cross-functional relationships, demonstrate exemplary ethical leadership and support the management of related risks by co-operating with other functions,
- Raising employee awareness and encouraging diligence in completing training on conflict of interest,
- To obtain the opinion of the Compliance Manager when necessary in the management of these processes .

5.3. Employees

All employees must be aware of the risks of conflict of interest and manage these risks in their areas of authority. In this context, Enerjisa employees are expected to act in accordance with the following principles:

- Comply with policies and procedures regarding the identification, documentation, communication and management of conflicts of interest,
- To act in accordance with the principle of honesty, to make business decisions only on the basis of fairness with impartial criteria, to act responsibly and prudently,
- Attending and completing conflict of interest trainings on time,
- Immediately notify his/her manager or the Compliance Manager when he/she detects a gap in his/her own business processes that may cause a conflict of interest,

- To avoid situations that give rise to a conflict of interest; to declare a conflict of interest when they encounter such a situation; to report situations in which they suspect a conflict of interest,
- Not to use any data and information obtained while working at Enerjisa for any kind of financial or non-financial, direct or indirect gain,
- To respect the privacy and confidentiality of all kinds of business-related data and information;
- To respond promptly to requests from any relevant unit to ensure that conflicts of interest are appropriately monitored, managed and resolved, and to support investigations and reviews.

6. HONESTY AND RESPONSIBILITY TO MAKE DECLARATIONS

Responsibility for integrity requires any person or organisation, whether a director, employee or any other person or entity doing business on behalf of Enerjisa, to refrain from using his/her position, authority or any information or position for his/her own benefit.

The primary obligation of any person who may be involved in a conflict of interest situation is to provide a "conflict of interest declaration" so that potential or actual conflict of interest risks can be assessed and managed. At any time when any actual or potential conflict of interest arises, the person concerned shall promptly disclose to the Compliance Manager, without withholding any information, all the facts, including whether there is a financial interest and, if so, the amount.

If necessary, the Compliance Manager evaluates the matter together with the relevant person's manager and informs the relevant person about the matter. The related person shall carry out the process regarding the conflict of interest in accordance with the opinion received from the Compliance Manager.

7. VIOLATION NOTIFICATIONS

Enerjisa expects all its employees and all other parties acting on behalf of Enerjisa to prioritise protecting Enerjisa's interests when making business decisions, to support corrective actions in the event of non-compliance and to notify the relevant authorities when they suspect non-compliance in this area.

All our employees, as well as our business partners and other third parties, may send their reports of violations of the Conflict of Interest Policy to our Enetik Whistleblowing Hotline (+90 216 579 09 14) and/or enetik@enerjisa.com. All kinds of notifications may also be reported to the compliance management (uyumbildirim@enerjisa.com), the Human & Culture business department or the employee's manager, based on the employee's preference for the communication channel in which he/she can Express himself/herself most comfortably. In case of reports of violations, the relevant business department or the employee's manager sends the received report to the Internal Audit Department for review and investigation without delay. All notifications are processed confidentially by all relevant departments as soon as they are received.

8. SANCTIONS

In case of violation of this policy, the matter is examined by the Internal Audit Department and if a conflict of interest is detected, a disciplinary investigation is initiated. As a result, if necessary, sanctions may be imposed within the scope of the Labour Law, CBA and the relevant legislation in force.

9. FINAL PROVISIONS

This policy is an integral part of Enerjisa Code of Business Ethics.

This policy has been prepared in Turkish and English and is available on the websites of Enerjisa and Enerjisa Investor Relations.

This policy is reviewed annually by Enerjisa Sales & Group and Distribution Business Units Compliance teams and progress towards implementation of the core principles is monitored. In case of any comprehensive feedback from senior management or stakeholders, the policy may be reviewed without waiting for this period.

This policy was approved by the Board of Directors and put into effect on 12.02.2024