

Ethical Principles

With its roots from centuries of foundation culture, **VakıfBank** performs all its activities without compromise from its general principles of honesty, impartiality, transparency and reliability.

To increase the quality of services offered by **VakıfBank**, and ensure fair and honest competition environment, and to organize the relationships with all stakeholders in compliance with the general principles, **VakıfBank Ethical Principles** have been established on the basis of Banks Association of Türkiye's Banking Ethical Principles, Public Officers Ethical Code of Conduct and other regulations.

All **VakıfBank** personnel must comply with the Ethical Principles which are created on the basis of **VakıfBank's** vision, mission and fundamental values.

In case of any action in breach of the Ethical Principles, administrative sanctions shall be applied within the scope of regulations in **VakıfBank's** legislation.

Ethical Principles

HONESTY AND IMPARTIALITY

- We act according to fairness, equality and honesty principles, and fulfil our duties and perform our services without discrimination as to language, religion, philosophical belief, political opinion, race, gender or otherwise.
- We avoid acts and actions that restrict or in breach of human rights and liberties or that prevent equal opportunities.
- We exercise our discretion in accordance with impartiality and equality principles, far from arbitrariness, and for the requirements of the services.



Ethical Reporting Line

In case of any event constituting breach of VakıfBank's Ethical Principles, report to the following e-mail address.

ethics@vakifbank.com.tr

Assessment process of the notifications by all stakeholders within and outside our Bank to the Ethical Reporting Line are conducted in confidentiality.

Applicant details are kept confidential.

Commitment to Prevent Retaliation:

Any retaliation against persons who report to the Ethical Reporting Line in good faith, for such notification, shall not be tolerated.

REPUTABILITY AND RELIABILITY

- We act in a way to ensure the trust of our Customers. We show with our behaviour that we deserve the reputation and reliability required for our job.
- We avoid acts that damage trust, cause doubts or damage the principle of justice.

TRANSPARENCY AND ACCOUNTABILITY

- We provide clear, comprehensible and express information on the rights, liabilities, benefits and risks related to our products and services.
- Before providing any product, service or advice, we effectively assess the customers' financial capacities, conditions and needs, and recommend products and services within this framework.

AVOIDANCE OF CONFLICTS OF INTEREST

- It is considered that there is a conflict of interest in case of any benefit, which influence or seem to be influencing the fulfilment of our jobs impartially and objectively, provided to us, our relatives, friends or persons or institutions associated with us, or financial or other liabilities related to the foregoing or similar personal interests.
- We act carefully regarding conflicts of interest, and take necessary steps to avoid conflicts of interest.
- Promptly upon noticing a conflict of interest, we notify our seniors and keep ourselves away from benefits within the scope of conflict of interest.
- Together with each investment, service and activity that we are authorized to perform, we assess potential cases that may be against the interests of the customers in relation with the service, and take measures to prevent conflicts of interest.
- VakıfBank Investment and Activities, Conflict of Interest Policy; https://www.vakifbank.com.tr/documents/duyurular/cikar_catismasi_bildirim.pdf

POLITENESS AND RESPECT

- We behave politely and respectfully, and show due care to our colleagues and customers.

PROHIBITION OF RECEIVING GIFTS AND PROVISION OF BENEFITS

- All goods and benefits accepted directly or indirectly, whether having an economic value or not, that affect or have the potential to affect our impartiality, performance, decisions or duties, are considered gift.
- We do not, directly or indirectly, accept any gift that explicitly exceed the measure of gift, from real or legal persons with whom we have a service and benefit relationship due to our jobs.

AVOIDANCE OF LAVISHNESS

- In usage of VakıfBank's buildings and vehicles and other properties and resources, we avoid improvidence and lavishness. We use VakıfBank's properties, resources, workforce, working time and facilities effectively, efficiently and economically.

MANAGERS' ACCOUNTABILITY

- We are accountable on the responsibilities and liabilities that arise during fulfilment of our duties. We are always ready and prepared for public assessment and audit.
- We take necessary measures required by our duties and authorizations, in a timely manner, to prevent acts or actions in breach of VakıfBank's goals and policies.
- We take necessary measures to prevent any improper action by the personnel under our responsibility. Such measures include implementation of legal and administrative regulations, performing appropriate studies for training and information, and be careful about financial and other difficulties facing our personnel, and act as example to the personnel by our personal behaviour.
- We provide appropriate training on ethical codes of conduct. We supervise whether such principles are complied with or not.

DECLARATION OF PROPERTY

- In accordance with the provisions of the Law on Declaration of Property, And Combat against Bribe and Corruption number 3628, we declare the movable and immovable properties, receivables and debts of us, our spouses and children under our custody, to the competent authority.

BINDING DISCLOSURES AND UNTRUTHFUL DECLARATIONS

- In fulfilment of our duties, we neither provide any binding disclosure, commitment, promise or attempt related to our department by exceeding our authorization, nor give any misleading or untruthful statement.

INFORMATION, TRANSPARENCY AND PARTICIPATION

- We duly provide any information or document requested by real and legal persons, within the scope allowed by the Banking Law number 5411 and other relevant legal regulations.
- We pay attention that any person who is to be directly or indirectly affected by a fundamental decision related to our products and services are involved in one, several or all of the stages of preparation, development, taking and implementation of such decisions, unless otherwise legally stipulated.

USAGE OF MEDIA AND SOCIAL MEDIA

- In usage of media and social media, we do not damage the reputation of VakıfBank or any person or institution, with our ID or by concealing our ID or using misleading identities, in our profile accounts or posts in the media.

AVOIDANCE OF THE USE OF DUTIES AND AUTHORIZATIONS FOR OBTAINING BENEFIT

- We do not obtain or intermediate in benefiting in favour of ourselves, our relatives or third parties, by using our job, title or authorization. We do not engage in favouritism or discrimination for any reason.
- We do not obtain any aid, donation or likewise benefit from any institution, foundation, association or sports club by using our job, title or authorization.
- We do allow the usage of any official or confidential information obtained during the fulfilment of, or as a result of, our duties, in a way to directly or indirectly provide economic, political or social benefit for ourselves, our relatives or third persons.

RESPECT TO THE ENVIRONMENT

- According to the principle 'sustainable development is only achievable through sustainable environment', we minimize the environmental impact of VakıfBank's activities and operations.
- We target sustainable and innovative development in every area related to the environment. We ensure the consumption of productive natural resources having effective waste management. We adopt a management concept in compliance with the Environment Laws applicable in the countries we operate in.
- To comply with VakıfBank's Environment Policy created ensure balance between economic growth and environmental factors, we sustainability.
<https://www.vakifbank.com.tr/Default.aspx?pageID=2779>

COMMITMENT TO THE PURPOSE AND MISSION

- We act in compliance with VakıfBank's goals and mission. We act in line with our country country's interests and VakıfBank's service ideals.

COMPETITION

- We consider that VakıfBank can compete in compliance with the legislation. We avoid statements and behaviours that may cause unfair competition.

PROTECTION OF HUMAN RIGHTS

- Pursuant to the Human Rights policy, we do not engage in any activities prohibited or restricted by national legislation and international treaties signed by Türkiye and/or finance the activities or projects of persons or institutions who are found to be acting in breach of human rights.
- With our activities and performance, we create a working environment that respects human rights, within the framework of sustainable banking concept of VakıfBank which is in a reputable and reliable position. We aim at increasing the consciousness and awareness our customers and stakeholders by spreading this concept.
- We maintain our relationships, by avoiding behaviours that can be perceived as bad treatment, and in a manner to not damage the working environment. We adopt VakıfBank's Human Rights and Employee Rights Policy.

<https://www.vakifbank.com.tr/Default.aspx?pageID=2774>

INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS

- We adopt actions in compliance with the laws, regulations protecting VakıfBank's intellectual properties and the agreements that VakıfBank is a party to. We do not share or duplicate, without permission, any report issued and any study prepared by VakıfBank.

OCCUPATIONAL HEALTH AND SAFETY

- We reflect the value attributed to people in VakıfBank's Occupational Health and Safety (OHS) Policy. We assume among our responsibilities the provision of a secure and healthy working environment to our employees. We consider as a basic requirement, to act in accordance with legal requirements and international standards related to JHS.
- Considering that VakıfBank is the first bank in Türkiye in receiving OHSAS 18001 Occupational Health and Safety Management System certificate, we fulfil all obligations related to OHS processes.
- To increase consciousness on OHS throughout VakıfBank, we emphasize regular inclass and e-learning courses. We implement VakıfBank's occupational health and safety policy that commit to operations and continuity in every area it conducts activities.

<https://www.vakifbank.com.tr/Default.aspx?pageID=2776>

ANTI-BRIBERY AND ANTI-CORRUPTION

- We ensure compliance with legal regulations and other relevant international standards related to anti-bribe and anti-corruption, applicable in all countries that we operate in.
- We adopt VakıfBank's zero tolerance policy against bribe and corruption.
<https://www.vakifbank.com.tr/rusvet-ve-yolsuzlugun-onlenmesipolitikasi.aspx?pageID=1030>

INFORMING THE CUSTOMERS

- We inform our Customers on the benefits offered and risks posed by the products and services offered to them.
- Regarding all products and services offered to our Customers, we provide correct, consistent, complete information timely in all stages of the service relationship and in compliance with the limitations set by the legislation.

SERVICE QUALITY

- We show care on usage of technological infrastructure and qualified human resources to meet our customers' needs and expectations through quality service. We provide service to each of our customers in the same quality and same level.

CUSTOMER SECRET

- We keep confidential and meticulously store all information and documents of our customers, in accordance with Banking Law number 5411 provisions, except for persons and institutions which are expressly authorized to request information and documents.

QUALIFICATIONS OF EMPLOYEES

- We endeavour to ensure that our employees have necessary knowledge, experience and sense of responsibility required by their- jobs.

REPRESENTATION PRINCIPLES AND WORKING ENVIRONMENT

- We make internal arrangements to ensure that our employees are clean and well groomed, according to the reputation of the banking profession, and with the consciousness that they represent VakıfBank.
- We take measures to increase our employees' motivation and ensure that they provide services in better conditions, and we ensure a healthy and safe working environment.
- We take necessary measures to prevent all harassments, particularly including psychological harassment (mobbing). We conduct necessary investigation in case of such allegations. Upon conclusion on presence of mobbing as a result of the investigation, we take measures to avoid that, and apply the sanctions available under the legislation.

EMPLOYEE RIGHTS

- We endeavour to ensure that our employees fully and timely exercise their rights arising from the provisions of Labour Law and applicable legislation, particularly the prevention of unjustified termination of employment. We respect Collective Agreement right. We show maximum endeavour to create a healthy working environment for our employees.
- We endeavour to provide equal opportunities in recruitment and career development, without discrimination among the personnel as to gender, language, religion, disability, political view or otherwise.
- Within the framework of sustainable banking concept, we adopt VakıfBank's Human Rights and Employee Rights Policy, which aims at creating a working environment that respects human rights and to spread this concept to increase the consciousness and awareness of our

employees, customers and stakeholders.
(<https://www.vakifbank.com.tr/Default.aspx?pageID=2774>)

PROTECTION OF REPUTATION

- We do not cause loss of VakıfBank's reputation with our works and behaviour. We carefully avoid any action or publication that damage trust and reputation.

LAUNDRY OF CRIMINAL REVENUES

- We adopt VakıfBank's Policy on Prevention of Laundry of Criminal Revenues and Terror Finance, prepared within the framework of international integration vision and the sense of social responsibility.

(https://www.vakifbank.com.tr/documents/yiliski/masakuyum_politikasi.pdf)

- We comply with the Know-Your-Customer principles and procedures to reduce, and keep under control, the criminal revenue laundry and terror finance risks posed to VakıfBank.
- We ensure that VakıfBank employees are informed on legal and administrative obligations, to increase awareness on combat against laundry of criminal revenues and terror finance.
- We act with the awareness that any measure taken against laundry of criminal revenues and terror finance would contribute to VakıfBank's international reputation and increase the value of our international activities.

In case of any event constituting breach of the VakıfBank's Ethical Principles, any retaliation against persons who report to the Ethical Reporting Hotline in good faith, for such notification, shall not be tolerated.

The evaluation process of the notifications made to the Ethical Reporting Hotline is carried out in confidentially.

Ethical Reporting Hotline (available 24/7)

etikihbar@vakifbank.com.tr

ethics@vakifbank.com.tr

0850 955 38 45