1. PURPOSE AND SCOPE

At GÜLŞAH ÜRETİM KOZMETİK SAN. A.Ş., we are committed to conducting all our business activities in accordance with the principles of honesty, integrity, transparency, fairness, and compliance with applicable laws and regulations.
This policy applies to the Company's management and all employees. Our suppliers, subcontractors, service providers, and other business partners are also expected to adhere to the fundamental ethical principles outlined in this policy in their business relationships with our Company.

2. COMPLIANCE WITH LAWS AND ETHICAL STANDARDS

We conduct our business activities in compliance with applicable national laws and regulations, our contractual obligations, and the ethical business principles established by our Company.
We expect our employees to act with honesty and good faith in the performance of their duties, maintain a clear distinction between the Company's interests and their personal interests, and avoid any conduct that could damage the Company's reputation.

3. ANTI-BRIBERY AND ANTI-CORRUPTION

Our Company adopts a zero-tolerance approach to bribery and corruption.
No employee or person acting on behalf of our Company shall:

- Directly or indirectly offer, give, receive, solicit, or accept bribes.
- Provide or accept money, commissions, gifts, benefits, or any other advantages intended to improperly influence a business transaction or decision.
- Make facilitation payments to expedite or secure improper transactions.
- Use Company resources for any corrupt or unethical purpose.

These rules apply equally to all interactions with customers, suppliers, public officials, and other third parties.

4. PREVENTION OF FRAUD AND MISCONDUCT

The preparation, alteration, concealment, or manipulation of Company records, documents, or commercial transactions in a misleading manner, as well as the provision of false information, is strictly prohibited.
Theft, embezzlement, forgery, fraud, unauthorized use of Company assets, and similar unethical conduct will not be tolerated.
Employees are expected to contribute to maintaining accurate, complete, and truthful financial and commercial records.

5. PREVENTION OF CONFLICTS OF INTEREST

Employees must avoid situations in which their personal interests conflict, or may appear to conflict, with the interests of the Company while performing their duties.
A conflict of interest may arise when the financial or personal interests of an employee, their family members, or individuals with whom they have close relationships could influence decisions made in the course of their professional responsibilities.
Any actual or potential conflict of interest must be reported to the relevant manager for appropriate assessment.

6. GIFTS, HOSPITALITY, AND BENEFITS

Soliciting or accepting money, gifts, commissions, discounts, services, hospitality, or personal benefits that could influence, or create the appearance of influencing, business decisions is not permitted.
Similarly, Company employees must not provide any benefit intended to improperly influence the decisions of third parties.

Any business courtesies must be reasonable, lawful, and appropriate to the nature of the business relationship.

7. FAIR COMPETITION AND BUSINESS RELATIONSHIPS

We conduct our relationships with customers, suppliers, and other business partners in accordance with the principles of honesty, transparency, and fair competition.
Obtaining information about competitors, customers, or suppliers through unlawful or unethical means is prohibited.
We support the selection of suppliers and business partners based on objective evaluation criteria, including commercial, technical, quality, and other relevant considerations.

8. CONFIDENTIALITY, PERSONAL DATA, AND INFORMATION PROTECTION

We are committed to protecting the confidentiality of personal and commercial information belonging to employees, customers, suppliers, and other relevant parties.
Personal data and confidential information must only be accessed and used by authorized individuals to the extent necessary for legitimate business purposes. Such information must not be disclosed to unauthorized parties or used for personal gain.
All applicable personal data protection laws and regulations, as well as the Company's internal information security and confidentiality requirements, must be observed.

9. SUPPLIERS AND BUSINESS PARTNERS

Our suppliers, subcontractors, and business partners are expected to refrain from bribery, corruption, fraud, and other unethical practices in all activities conducted in connection with our Company.
Our Company does not tolerate unethical practices in its business relationships. Any identified non-compliance will be assessed according to its nature and severity, and appropriate corrective actions will be implemented.
This approach is also consistent with our existing Social Responsibility Policy, which includes evaluating suppliers' social compliance capabilities and monitoring the results through corrective action plans.

10. BUSINESS ETHICS RISK MANAGEMENT

Our Company considers the risks associated with bribery, corruption, fraud, conflicts of interest, and other unethical practices that may arise from its business activities.
Appropriate controls are implemented to address ethical risks, particularly in procurement, sales, finance/accounting, and other functions involving direct commercial relationships with third parties.
Preventive or corrective actions are determined according to the nature of the identified risks, and existing controls are reviewed whenever necessary.

11. REPORTING ETHICAL VIOLATIONS AND PROTECTION AGAINST RETALIATION

We encourage our employees to report any suspected violations of ethical standards, Company policies, or applicable laws and regulations without fear of pressure or retaliation.
Suspected ethical violations may be reported through the Company's established reporting and grievance channels.
Reports will be handled with confidentiality to the greatest extent reasonably possible.
Retaliation against employees who report concerns in good faith is strictly prohibited, including dismissal, reassignment, discrimination, threats, intimidation, harassment, or any other form of adverse treatment.
All reports will be assessed impartially and confidentially, and appropriate corrective actions will be implemented where necessary.

12. TRAINING AND AWARENESS

To ensure the effective implementation of business ethics standards and promote ethical awareness among employees, Business Ethics Training is provided at least once a year to relevant departments and employees whose responsibilities may expose them to ethical risks.
Where applicable, training covers the following topics:

- Prevention of bribery and corruption
- Conflicts of interest
- Gifts, hospitality, and benefits
- Fraud prevention
- Reporting ethical violations
- Confidentiality and personal data protection

Records of training activities and employee participation are maintained.

13. ASSESSMENT OF VIOLATIONS

Any reported or identified conduct that may violate this policy will be assessed by the Company.
Depending on the nature of the violation, appropriate investigations, corrective actions, and other necessary measures will be undertaken in accordance with applicable laws, regulations, and Company rules.
Where unethical conduct involves a customer, supplier, subcontractor, or other business partner, appropriate action will also be taken based on the nature and severity of the incident.

14. RESPONSIBILITIES AND POLICY REVIEW

Company management is responsible for supporting the implementation of this policy.
All employees are required to comply with the provisions of this policy within the scope of their duties and responsibilities.
This policy will be reviewed and updated as necessary, taking into account changes in applicable laws and regulations, Company activities, ethical risks, or internal business practices.