

OUR ETIC VALUES

These Our Etic Values ("Our Etic Values") outlines the common values that employees of Merinos Halı Sanayi ve Ticaret Anonim Şirketi ("Merinos") should possess and the behavioral rules and ethical standards they must adhere to while fulfilling their duties.

Merinos does not tolerate any discrimination, harassment, or any form of degrading behavior based on age, gender, sexual orientation, ethnicity, nationality, political views, social class, disability, financial status, union membership, health, race, and religion, but not limited to these. Discrimination against any individual is not permitted in any processes, including but not limited to recruitment, salary, access to training, promotions, dismissals, and retirement. Merinos employees are trained to identify and prevent such situations, and they are expected to respect the personal dignity, privacy, and personal rights of all individuals.

Merinos employees must:

- (i) Clearly separate their professional and personal matters,
- (ii) Not use their jobs and positions to benefit themselves, family members, or other third parties,
- (iii) Avoid any interests, relationships, collaborations, and activities that could influence their duties and responsibilities or create the impression that they could,
- (iv) Not personally work, consult, provide services, or invest for any suppliers, contractors, competitors, customers, or potential customers with whom they communicate or have a role in selection/evaluation during their duties,
- (v) Be vigilant about ensuring there are no irregularities in the form of payments, even if they are not in a position to violate anti-money laundering laws; they must fully understand and implement procedures related to supplier and subcontractor selection and management to verify the identity and financial integrity of customers, business partners, and all other third parties, and ensure payments are made from appropriate sources,
- (vi) Accept gifts, invitations, and hospitality only under appropriate conditions, in reasonable and consistent circumstances, and when it does not create the perception of inappropriate influence; under no circumstances should they accept gifts, invitations, and hospitality otherwise,
- (vii) When faced with an inappropriate gift from a supplier, subcontractor, or other business partner, politely and explicitly decline it as it violates Merinos's gift, invitation, and hospitality policy, and report the situation to their managers,
- (viii) When interacting with intermediaries or other third parties such as joint venture partners, suppliers, subcontractors, and consultants, exercise due diligence to follow the process and act in compliance with legal requirements, contractual obligations, and Merinos's policies and procedures,
- (ix) Strive to protect Merinos's interests in business relationships,
- (x) Comply with applicable local and international competition laws and exhibit anti-cartel behavior,

- (xi) Not engage in corruption such as bribery,
- (xii) Ensure their personal political views do not affect Merinos's reputation and clearly state that their personal political views and activities do not reflect Merinos's views or represent Merinos,
- (xiii) During their employment, if they gain access to undisclosed "insider information" about Merinos, customers, competitors, or contractors, not use it for their own or their family's benefit, comply with applicable national and international laws, and not disclose insider information unless it is officially released through company channels,
- (xiv) Not disclose Merinos's confidential information and/or trade secrets, not create misleading documents through alteration, not report or share such information with internal or external stakeholders,
- (xv) Use Merinos's assets only for business purposes and in the most efficient manner,
- (xvi) Not use personal social media for business purposes, use these platforms responsibly, and ensure their use does not negatively impact Merinos's reputation or their own and their friends' performances; not engage in posts that could be considered racist, threatening, discriminatory, harassing, or insulting, or that support or promote violence and criminal acts; ensure their social media communications do not violate laws such as defamation, harassment, or copyright laws, and do not give the impression of speaking or acting on behalf of Merinos; not share any confidential or strategic information, including trade secrets, on personal social media accounts,
- (xvii) Not use email accounts assigned by Merinos for personal needs outside of work communication,
- (xviii) Avoid situations that could create conflicts of interest in their current duties and responsibilities due to their political activities, and they should not use Merinos's name, title, or resources in individually conducted political activities,
- (xix) Not engage in political propaganda during working hours and in the workplace, must not request other employees to join a political party, and must not take up other employees' time regarding these activities
- (xx) Not make verbal or written statements on behalf of Merinos that exceed the authority granted to them by Merinos,
- (xxi) Maintain transparency and openness during audits regarding their processes and operations, participate appropriately in audits, and promptly carry out necessary corrective actions,
- (xxii) indefinitely comply with their obligations regarding the protection of personal data,
- (xxiii) Be environmentally and socially responsible in all their work; treat individuals' rights with respect,
- (xxiv) Comply with the provisions in the employment contracts they have signed with Merinos, the workplace discipline regulations that Merinos has enacted or may enact, and all applicable laws, decrees, regulations, notifications, circulars, and decisions and rules of relevant institutions within the borders of the Republic of Turkey.

Merinos employees are obligated to be aware of and adhere to these Our Etic Values and Merinos's policies. Failure to adhere to the rules in this Our Etic Values may result in Merinos terminating the employee's contract at its discretion, considering the causes and

consequences of the rule violation, or deciding to apply a lighter sanction (warning, reprimand, etc.) to the relevant employee.

The rules outlined in this Our Etic Values are also applicable to Merinos's suppliers, subcontractors, and business partners. In this context, Merinos may terminate or suspend business relationships with customers, partners, suppliers, and subcontractors who do not comply with the rules stated in this Our Etic Values.