

# TSKB CODE OF ETHICS

## A. PURPOSE

This policy sets out the ethical principles of Türkiye Sınai Kalkınma Bankası A.Ş. (TSKB) and the responsibilities and working principles of its employees.

## B. SCOPE

The policy covers all TSKB employees and operations at the Head Office and Branches.

## C. ETHICAL PRINCIPLES

Ethics is a set of principles that morally examine concepts such as right and wrong or good and bad as well as the values, norms and rules that form the basis of individual and social relations.

Pursuant to our Bank's Board resolution no. 2192 of September 25, 2014, it was decided to adopt the TBB Banking Code of Ethics, which was updated on August 20, 2014, and the Code of Ethics and Code of Conduct for Capital Market Employees by the Capital Markets Association of Türkiye, which was added through a circular dated December 11, 2014, as the 'TSKB Code of Ethics' to cover TSKB's Board of Directors and all employees.

TSKB has pioneered sustainable and inclusive development since 1950 in line with the country's mission for sustainable and inclusive development and its innovative international vision based on fairness, reliability and efficiency. In line with its Sustainability Policy, the Bank focuses on ethical values, strategic goals, a sustainable and responsible banking approach and a common working culture.

In the light of its policies and values, the Bank regulates its relations with other banks and institutions, customers, shareholders and employees in accordance with this Code of Ethics, based on the objectives of expanding the banking system, increasing the quality of banking services, making the best use of funds, ensuring a fair and honest competition environment among banks, and preventing unfair competition.

TSKB recognizes corporate governance based on ethical principles and full legal compliance as a key cornerstone of the responsible conduct of banking. The Bank acts in accordance with the principles of fairness, transparency, accountability and effective risk management in line with corporate governance requirement across all its operations.

TSKB employees perform their work in their interactions with employees, customers, other banks, all stakeholders covered by the policy, official institutions and other related parties in accordance with the following ethical principles.

### Fundamental Ethical Principles

- **Integrity**

We adhere to the principle of integrity in our relations while delivering our operations.

- **Impartiality**

Based on the principle of 'Respect for people is the foundation of success', we do not discriminate between our employees and customers, we avoid biased behavior, and we do not discriminate based on nationality, religion, financial and social status, gender, etc. when providing services.

- **Reliability**

In all services and transactions, we provide clear, understandable and accurate information to customers within the understanding of mutual trust, and we deliver customer services in a timely and complete manner.

- **Transparency**

We inform our customers in a clear, understandable and unambiguous manner on matters such as rights and obligations, benefits and risks regarding the products and services they are offered. Before offering a product, service or recommendation, we effectively assess our customers and their financial capacities, standings and needs and we recommend products and services accordingly.

- **Responsible and Effective Communication**

We observe sustainability as well as responsible banking approach in all our communication activities. We monitor the complaints of internal and external stakeholders through various communication channels, and we effectively manage complaints by classifying them as either general or sensitive.

- **Accountability**

We record all activities including the information and documents stipulated by the relevant legislation. We make decisions by evaluating such information and documents within the limits of our duties and powers and in line with the applicable legislation and banking principles. We keep records in accordance with the legislation and purpose for subsequent use in reporting and audit processes.

- **Promoting Social Good and Respecting the Environment**

In all our operations, we take care to support social and cultural activities in the light of the principles of social good and respect for the environment, in addition to profitability.

- **Inclusiveness, Equality and Diversity**

We prioritize the principle of inclusion in all human resources and service-related processes. We provide equal opportunities to everyone in the working environment regardless of their gender, age, ethnic origin, religion, disability status, socioeconomic background or other personal characteristics. The Bank's corporate culture aims to create a safe, fair and supportive environment that recognizes diversity as an asset; firmly rejects discrimination and enables everyone to realize their potential. Accordingly, we regularly review our policies and practices, and we ensure the sustainability of an inclusive and equitable organizational structure.

- **Customer Orientation**

We adopt a holistic approach to accurately and comprehensively assess the financing needs and expectations of customers and stakeholders and we provide transparent and accurate information on the economic, environmental and social impacts of projects as well as the risks and benefits that may arise. We avoid sharing misleading information and deliver our processes in a fast, high-quality and secure manner in full compliance with applicable legislation. We carefully evaluate all feedback, requests, and complaints from customers and aim to strengthen customer satisfaction and trust through compliant, appropriate and solution-oriented approaches.

- **Legal Compliance**

We operate in accordance with national and international legislation as well as internal directives, procedures and policies and we take and implement all measures to prevent the performance or mediation of illegal activities. To this end, we act in cooperation with relevant banks, public institutions and other stakeholders. We protect confidential information qualifying as the Bank's secret or customer secret in addition to personal data within the framework of information security policies and in accordance with the legislation in force.

- **Preventing the Laundering of Proceeds of Crime and the Financing of Terrorism**

Within the framework of international norms and national legislation provisions, we adopt combating the laundering of proceeds of crime as well as corruption and similar crimes as a key principle. We take care to cooperate with other banks, institutions, organizations and competent authorities. We also take necessary and relevant measures within our own organizational structure and organize training programs for our employees.

- **Misuse of Information**

We take all necessary measures to prevent the misuse of insider information belonging to our Bank and our customers.

- **Responsible and Sustainable Banking**

Acting on the vision of supporting Türkiye's sustainable and inclusive development, we perform our operations in an environmentally, socially and naturally sensitive manner. We support the green and inclusive transformation of the business world with all capitals.

## **D. RESPONSIBILITY AND WORKING PRINCIPLES**

We perform all operations in accordance with the Ethical Principles and with the Bank's internal regulations, applicable legislation and international standards.

### **RESPONSIBILITIES TOWARDS CUSTOMERS**

#### **Transparency and Accountability**

- We take care to provide our customers with clear, accurate and understandable information about the products and services we offer. We share the reasons for the decisions we make and regard accountability as a basic principle in our operations.

#### **Fair Behavior and Non-Discrimination**

- We stand at an equal distance to all customers and we do not allow any discrimination. We offer fair service regardless of gender, age, ethnic origin, faith, disability or socioeconomic differences.

#### **Privacy and Data Security**

- As part of privacy and confidentiality, we protect all kinds of information we are entrusted by our customers. We comply with the legal regulations on the protection of personal data and share data only when necessary and pursuant to the legal framework.

#### **Avoiding Conflicts of Interest**

- When a conflict arises between our corporate interests and customer interests, we prioritize ethical principles and the interests of our customers.

#### **Participation and Open Dialogue**

- We engage in a constant dialogue with our customers, business partners and other stakeholders and we ensure transparent, simple and complete communication. We base all our processes on cooperation and participation.

#### **Customer Satisfaction and Experience**

- We place customer satisfaction at the heart of our service approach. We take care to recognize our customers, understand their needs and provide them with simple, accessible and fast solutions. We carefully evaluate customer feedback and aim to continuously improve customer experience.

#### **RESPONSIBILITIES TO ONE ANOTHER**

##### **Respect, Equality and Inclusiveness**

- We offer an equal, fair and respectful working environment to all our employees. We recognize the diversity of each individual as a value, and we stand against all forms of discrimination.

##### **Occupational Health and Safety**

- We prioritize the physical and mental health of our employees, and we take all necessary measures to provide a safe and supportive working environment.

##### **Right to Development and Learning**

- We offer continuous training and development opportunities to our employees to improve their knowledge, competence and leadership skills.

##### **Freedom of Expression and Participation**

- We establish a transparent communication environment where our employees can freely express their views and encourage their participation in decision-making processes.

##### **Promoting Ethical and Responsible Behavior**

- We expect all employees to act with integrity and accountability and to commit themselves to ethical principles. We offer relevant guidance and establish secure reporting and grievance mechanisms against ethical violations.

##### **Performance and Value Orientation**

- We define success not only by numerical targets but also by values such as ethical behavior, teamwork and social contribution.

#### **RESPONSIBILITIES TOWARDS OUR BANK AND OUR BUSINESS**

##### **Reliability and Corporate Reputation**

- We always act transparently and in full compliance with laws and regulations to maintain trust in the banking sector. We take impartiality and professional attitude and behaviors as a basis in all our operations.

##### **Compliance with the Competition Law**

- We support fair competition in the sector and avoid practices that may provide manipulative or unfair gains.

##### **Information Sharing and Sectoral Solidarity**

- We share our know-how in the field of development finance, and we deem it as a responsibility to work in common sense and cooperation with other institutions.

### **Innovation and Sectoral Development**

- We promote new technologies, sustainable finance models and social impact-based practices that will lead the transformation of banking.

### **Sustainable Supply Chain**

- We support suppliers in improving their occupational health and safety, environmental and social sustainability performance.

### **Crisis Resilience and Responsibility**

- In times of economic or social crisis, we make responsible decisions favoring not only our own interests, but also the interests of the financial system as a whole.

### **Dissemination of an Ethical Culture**

- It is our duty to set an example and contribute to the dissemination of ethical principles not only in our own organization but also in the banking sector.

### **Anti-Bribery and Anti-Corruption**

- We take integrity and transparency as a basis in all our operations, and we apply a zero-tolerance policy as part of our anti-bribery and anti-corruption efforts. We develop internal control mechanisms against unethical practices and raise employee awareness on these issues. We conduct our relations with public authorities, institutions and public officials in accordance with applicable laws, ethical principles and the principle of transparency. We do not allow the pursuit of any undue benefits or self-serving interests, nor do we permit any conflicts of interest in these relations. We adopt a zero-tolerance approach against misconduct, abuse of power, irregularities and similar types of misconduct. We establish effective internal control, monitoring and reporting mechanisms to prevent misconduct, and we act in line with the principles of transparency and accountability.

### **Keeping Accounts and Records**

- We make sure that all information, records and reports owned, collected, used and managed by our Bank are accurate, complete and truthful. It is our corporate responsibility to ensure the integrity, security and legally compliant storage of information and records under our control.

### **Commitment to Mission and Values**

- Our mission is to create lasting value for the sustainable and inclusive development of our country. Our vision is to pioneer sustainable and inclusive development and to be a fair, reliable and innovative international brand focusing on efficiency.

### **Commitment to Quality and Continuity**

- We offer our products and services at high quality standards, and we pursue continuity and operational excellence in our business processes.

### **Efficiency and Effectiveness**

- We work with efficient, measurable and strategic approaches to make optimal use of our funds and resources; maximize our impact and contribute to public welfare.

### **Innovation and Development**

- We act proactively against changing economic and social needs and we support continuous development by integrating financial and technological innovation into our business.

### **Risk Management and Responsible Banking**

- We employ reliable and valid risk analyses to protect both our organization and our stakeholders. We act in line with the principles of responsible lending and financing. We maintain financial crime compliance, know your customer and sanctions compliance processes as an integral part of our risk management approach.

### **Impact Orientation**

- We measure the economic, environmental and social impact of our individual businesses. We focus not only on financial success but also on social and strategic success.

### **Monitoring, Evaluation and Learning**

- We monitor and evaluate every procedure and transaction we deliver and use the learning points to work more effectively in the future.

## **RESPONSIBILITIES TOWARDS SOCIETY**

### **Public Welfare**

- We work with a focus on not profits but the long-term welfare of the society. We plan our investments in a way to support social justice, economic inclusion and environmental sustainability.

### **Transparency and Accountability**

- We establish open communication regarding all our decisions and practices, and we regularly inform our stakeholders. We constantly reinforce our accountability through independent audit mechanisms.

### **Impact Orientation**

- We evaluate our investments not only in terms of economic return but also in terms of their social and environmental impacts. We prioritize supporting the country's social capital through, inter alia, women's economic empowerment and youth employment.

### **Inclusiveness, Equal Opportunities and Diversity**

- We act with an approach that includes all segments of society in decision-making processes and leaves no one behind. We take respect for human rights and equal opportunities as basis and develop accessible solutions for everyone regardless of age, gender, disability status, ethnic origin and socioeconomic background. We see diversity as richness in our corporate culture and we take active steps to ensure a fair distribution of representation.

### **Gender Equality**

- We develop policies that support women's equal participation in economic and social life and shape our projects accordingly. We prioritize investments that support women's entrepreneurship and women's employment, and we take care to ensure both gender balance and gender justice in our own internal organization.

#### **Combating Climate Change, and Climate Adaptation**

- We place climate crisis at the heart of our development goals. We prioritize projects that reduce carbon footprint and offer nature-based solutions. Furthermore, we develop climate adaptation policies for the establishment of resilient infrastructures that resist the effects of climate change. We employ a sustainable finance approach to support the green transformation of our country's economy.

#### **Environmental and Social Impact**

- We take into account the environmental and social impact of every project we finance. We recognize respect for human rights as a fundamental principle and support inclusive solutions that respect human rights.

#### **Stakeholder Engagement**

- We include different segments of society, vulnerable groups, particularly the affected local people and civil society organizations in our processes. We adopt a needs-sensitive approach.

#### **Focus on Sustainable Development**

- We aim to create long-term and lasting social good instead of short-term gains. We prioritize projects that are inclusive and climate friendly and support digitalization.

#### **Supporting Local Development**

- We aim to reduce regional inequalities and prioritize projects that will revitalize local economies.

#### **Biodiversity and Nature Conservation**

- In all our activities and internal operations, we avoid practices that may cause irreversible damage to ecosystems and biodiversity, and we base our approach on the principle of no harm.

### **RELATIONS WITH FINANCIAL INSTITUTIONS, FOREIGN INSTITUTIONS AND MEDIA**

#### **Accuracy and Transparency**

- We always provide accurate, complete and up-to-date data when sharing information. We avoid statements that may mislead the public and adopt transparent communication as a basic principle.

#### **Neutrality and Political Independence**

- We conduct all our communication activities independent of political and ideological influences. We do not maintain a special approach favoring any person, institution or opinion.

#### **Consistency in Corporate Representation, Bank Identity and Brand Protection**

- We make sure that all statements representing our organization are made by authorized persons, and we take care to deliver a univocal corporate discourse. We make sure that our Bank's identity, corporate reputation and brand are represented in an accurate, consistent and reputable manner. We act in accordance with the established corporate identity principles in all communication and promotion activities, including those on conventional and digital media and on social media.

#### **Privacy and Data Protection**

- We take utmost care to protect confidential information about collaborations, projects or stakeholders. We do not go beyond the principles of confidentiality, and we comply with all legal obligations regarding the protection of personal data.

## **E. GOVERNANCE OF ETHICAL PRINCIPLES**

The Board of Directors is ultimately responsible for monitoring and auditing compliance with the Code of Ethics. We perform all activities and operations in accordance with the TSKB Code of Ethics, the Bank's policies, internal regulations, the relevant national and international legislation.

### **ETHICS COMMITTEE**

The Ethics Committee is responsible for overseeing compliance with ethical principles. To this end, the Ethics Committee convenes at least once a year and ensures that the ethical principles are always updated. The Internal Audit Department reports to the Audit Committee and carries out internal audit activities as part of compliance with ethical principles. When a breach of these ethical principles is reported and the relevant investigation by the Internal Audit Board is concluded; the Ethics Committee is informed, with subsequent reporting to the Board of Directors based on the evaluation of the Committee. The Corporate Compliance Department acts as the secretariat for the Ethics Committee.

### **REPORTING VIOLATIONS**

- In cases of violation of the regulations or in cases of related suspicion, a report is filed through the following communication channels.
- Reports may be submitted in writing or verbally through the following channels. While reporting, all information and documents regarding the behavior that is allegedly not compliant with the Ethical Principles should be provided clearly and in detail. The alleged violation that is reported shall be presented concretely, with a specific reference to persons, time and place.
- The relevant units of the Bank meticulously handle reports, evaluating them transparently and fairly. In case of violation of the regulations, all necessary sanctions, including termination of the employment contract, may be imposed pursuant to the applicable legislation. The judicial authorities shall be informed if applicable legally.
- The reported persons shall not be given an unfair retaliation directly or indirectly for any reason.
- The Bank takes all necessary measures, particularly confidentiality and privacy safeguards, to prevent any mistreatment of whistleblowers by other employees or third parties. However, the Bank reserves its rights under applicable legislation, contracts to which it is a party and its internal regulations against employees or third parties who make reports in bad faith.
- Confidentiality of reports is essential. The identity of whistleblowers shall be kept confidential unless they request otherwise. Confidentiality principles shall also apply if a Bank employee communicates to their manager or to the Bank's authorized units their suspicion that a given behavior may be violating the legislation. The same confidentiality rules shall apply to reports filed by third parties.
- It is also possible to file reports anonymously. However, anonymous reports may not only make it difficult to identify acts and/or perpetrators of violation but also prevent the taking of measures to protect the reporting individual. In such a case, the Bank cannot be held liable or responsible.

Reports through the Ethics Hotline are received and resolved by the Audit Board in line with the legal processes.

- For all complaints submitted (except for anonymous reports), the individual who files the complaint shall be notified about the action regarding their complaint.

#### **REPORTING CHANNELS - ETHICS HOTLINE**

In line with the foregoing principles, reports can be filed before our Bank via the following communication channels.

##### **Ethics Hotline**

- e-mail:**
- Phone:**
- Mailing Address: Meclisi Mebusan Cad. 81 Fındıklı, Beyoğlu, İstanbul 34427**
- Website Ethics Hotline Contact Form:**

Reporting channels are published on the Bank's website and are accessible by Bank employees, customers and all other relevant parties.

#### **F. ENTRY INTO FORCE**

TSKB Code of Ethics entered into force after it was approved by the Board of Directors in February 2026.