



**SABANCI GROUP
RESPONSIBLE INVESTMENT
POLICY**

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RESPONSIBLE INVESTMENT POLICY

Purpose & Scope

Responsible Investment Policy (Policy) is constituted for the purpose of guiding capital allocation and investment decisions of Hacı Ömer Sabancı Holding A.Ş. (Holding) and ensuring sustainability of its value chain.

This Policy regulates the minimum standards that are fundamental to the value chain of Group Companies and the business areas of the Holding for the below listed topics.

- Environmental¹
- Social
- Ethics
- Governance
- Human Rights

The prohibited sectors and activities mentioned in this Policy is binding for both Group Companies' own activities and one or more of the following areas that Group Companies prioritize in their value chains.

- Companies that supply goods and services to Group Companies
- Other business partners, and
- Customers of Group Companies

The Policy herein is valid from the date of its publication. Group Companies are expected to meet the minimum standards included in this Policy.

Objectives

The Responsible Investment Policy aims to;

- determine the underlying principles on the above-mentioned topics for companies within the Holding's investment portfolio based on the national and international standards and best practices, and
- support the better management of risks related to these issues.

At the same time, the Policy demonstrates the Holding's commitment on realizing its goals to

- make positive contribution to Sustainable Development Goals,
- improve ESG performance across the entire value chain,
- conduct its activities by taking into consideration the positive impact on the environment and society.

¹ It contains all environmental aspects including climate emergency, adaptation, biodiversity, and protection of water resources.

Definitions And Abbreviations

Performance Requirements of European Bank for Reconstruction and Development (EBRD PR):

Performance Requirements states ten performance requirements that contain environmental and social topics and key areas of influence and that is described by EBRD so that Projects can be designed and conducted in accordance with international good practices relating to sustainable development. It also expresses all supporting guidance that is formed for explaining these requirements. The Policy herein takes into account the most recent version of aforementioned requirements published on the official website of EBRD.

First Tier Supplier (Tier 1): Tier 1 refers to the suppliers, which directly manufacture to OEMs. Second Tier Supplier (Tier 2) refers to, on the other hand, the suppliers which do not sell directly to OEMs but produce products for the Tier 1 Suppliers.

CDP: CDP is a non-profit organization that operates global reporting system for investors, companies, cities, states, and territories to manage their environmental impact.

CDP Climate Change Program: CDP Climate Change Program is the program in which companies voluntarily disclose their greenhouse gas emissions and climate change strategies to the public and investors through CDP.

CDP Water Program: It refers to the program aimed at encouraging companies to fulfill their responsibility for water and initiated by CDP, where companies transparently disclose their water use and their impact on water resources.

Environmental, Social and Governance (ESG): This term encompasses all sustainability areas including ecosystem, protection of planet, public welfare, and ethical issues that are addressed in the Sustainable Development Goals.

Areas of Value Chain: Value Chain Areas are comprised of the below-listed main categories.

- Group companies' own activities
- Companies that supply goods and services to Group Companies
- Customers
- Other business partners

Sub-value chain areas such as a specific group of products and services or a sub-group of suppliers can be identified under each main category.

Due Diligence Processes: The Due Diligence Processes and the minimum standards required by Sabancı Group Companies to be applied to third parties which business relations are established or being newly established are defined in Sabancı Group Third Party Due Diligence Policy. On the other hand, The Due Diligence Process within the scope of Responsible Investment Policy refers to the analysis carried out to determine the compliance of the Group companies' prioritized areas of value chains (a certain supplier group, etc.) to this Policy.

Countries at High Risk of Human Rights Violations: These countries are known to be at high risk of internal conflict or have high level of corruption. The list of these countries is determined annually by Holding Risk Teams and is shared with the Group Companies. The list is used to identify prohibited groups among suppliers or customers who are engaged in arms trade and is binding only for these groups.

Business Partners: Business Partner refers to real and legal person, suppliers, agents, distributors, and all kinds of representatives, subcontractors and consultants acting on behalf of Sabancı Group Companies.

Kimberley Process: The Kimberley Process Certification System is a system created by 2002 'Interlaken Declaration' under the leadership of the Republic of South Africa and its purpose is to prevent illegal trade of diamonds which is extracted from conflict zones and to control the diamond trade. Within the framework of this system, according to determined principles, uncertificated diamonds are not allowed to be traded. Also, imports and exports from countries which are not party to the system are prevented. System is supported by the references from United Nations Security Council and the General Assembly meetings decisions and recommendations. As of the date of publication of this Policy, 47 countries are parties to the Kimberley Process.

The Global Impact Investing Network (GIIN): Through focused leadership and collective action, GIIN seeks to accelerate the development of the industry by bringing together impact investors to facilitate the exchange of knowledge, highlight the innovative investment approaches, build an evidence base for industry, and generate valuable tools and resources. GIIN pursue this goal by building critical infrastructure that help accelerate the development of a coherent impact investment industry and by developing activities, trainings, and research.

RAMSAR Convention: RAMSAR is an international convention that aims to ensure the protection and sustainable usage of wetlands and it emphasizes the international importance of wetlands. The Convention was signed at Ramsar, Iran in 1971. It refers to list of wetlands that meet the condition of being RAMSAR area within the borders of related country which is in the scope of RAMSAR Convention.

'Sabancı Holding' or 'Holding': refers to Hacı Ömer Sabancı Holding A.Ş.

'Sabancı Group Companies' or 'Group Companies': refers to all subsidiaries and joint ventures that are indicated in Sabancı Holding consolidated financial reports.

Indigenous People: Although the term is used in a generic sense to refer to a distinct social and cultural group possessing the following characteristics in varying degrees, there is no community in Turkey that carries these characteristics:

- Self-identification as members of a distinct indigenous cultural group and recognition of this identity by others;
- Collective attachment to geographically distinct habitats or ancestral territories in the project area and to the natural resources in these habitats and territories;
- Customary cultural, economic, social, or political institutions that are separate from those of the mainstream society or culture; or
- A distinct language or dialect, often different from the official language or languages of the country or region in which they reside.

Alliance for Zero Extinction (AZE): AZE which was launched globally in 2005 is established to designate and effectively conserve the most important sites for global biodiversity conservation. AZE is used by governments and private sector organizations to understand potential impacts on areas that specifically essential for biodiversity.

Sustainable Development Goals (SDGs): SDGs are universal action call to eradicate poverty, protect the planet and ensure that all people live in peace and prosperity. SDG's 17 Goals build on achievements of the Millennium Development Goals. Besides other priorities, it includes new areas such as climate changes, economic inequalities, innovation, sustainable consumption, peace, and justice. Goals are interrelated; the key to success for any goals is to deal with problems that have common aspects in together.

Sustainability Coordinator: It refers to the responsible person for the coordination of sustainability activities in Sabancı Group Companies. The person provides main contact with the Holding on sustainability issues.

Forestry Activities That Are Not Managed Sustainably: After 1992 Rio Environment and Development Conference in Sustainable Forest Management (SFM) and within the scope of Pan-European process, in order to determine activities, definitions of Sustainable Forest Management from resolution text of Ministerial Conference on the Protection of European Forest, which held in Helsinki in 1993, is considered. Forestry activities cover the first link of value chain that directly includes such forest activities as logging and wood and paper production.

Sustainability Leadership Committee: Committee is chaired by the Human Capital and Sustainability Group President on the Executive Board. Committees' permanent members are relevant Group Presidents, Corporate Brand Management and Communications Department President and Investor Relations Director. In addition to permanent members, relevant stakeholders can participate Committee by invitation if it is necessary. Sustainability Directorate is in charge of the coordination of Committee.

Thematic Task Forces: It refers to task forces established as supportive structure for undertaking sustainability actions within the scope of Sustainability Leadership Committee. Thematic Task Forces, consisting of experts from Group Companies, operate with an agile work structure and design programs/projects related to sustainability. Thematic Task Forces in which experts in Group Companies, Sustainability Coordinators in each Group Company and Sustainability Director participate, report their work to Sustainability Leadership Committee through Sustainability Directorate.

Original Equipment Manufacturer (OEM): An original equipment manufacturer (OEM) is defined as a company whose goods are used as components in the products of another company, which then sells the finished item to users.

Prioritization Basis: According to following criteria, Group Companies prioritize the value chain areas that they will choose for the implementation of the Policy without any exception. At the end of the prioritization, activities that fall outside of the prioritized areas are also identified by each Group Company and justified publicly in terms of whether this Policy will be partially applied or whether they are completely exempt from this Policy.

- The sector(s) in which the relevant Group Company or value chain area operates
- The environmental and social impact created
- Impacts on following groups who are more sensitive to risks;
 - Group Companies' Employees
 - Women
 - Children
 - Vulnerable people and tribes
 - Third party contracted labor
 - Immigrants
 - Local people

- Availability of data required for the assessment of ESG risks
- Applicability of ESG risk analysis (in terms of availability or accessibility of relevant methods and experts)
- The Group Companies' potential of creating behavioral change in the relevant value chain area
- The importance of the relevant value chain area in the total portfolio

As a result of the prioritization, the value chain areas to be covered by this Policy and the decision on which articles of the Policy will be applied to these areas and to what extent are decided by the relevant business units of the Group companies, provided that the opinion of the risk management teams is taken. The Company's General Manager is responsible for final approval of prioritization.

International Union for the Conservation of Nature (IUCN): IUCN is a membership association for protection of nature, consisting of both governmental and non-governmental organizations. IUCN draws on experiences, resources, and access of more than 1,400 member organizations and inputs of more than 18,000 experts. This diversity and broad expertise make IUCN the global authority on the status of the natural world and the measures needed to safeguard it.

International Finance Corporation Performance Standards (IFC PS): These standards include the Environmental and Social Performance Standards which are formed by International Finance Corporation. Performance Standards which are given as 8 headings provides a guidance about environmental and social risks and determination of their impacts. The Policy herein takes into account the most updated version of above-mentioned standards published on IFC's official website, and its supportive guidelines created by IFC to explain the requirements.

Third party contracted labor: It includes labor employed by subcontractors of third parties that supply good and services to Sabancı Group Companies. Its scope is limited to labor who are engage in services provided to Group Companies.

Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES): CITES regulates import, export, re-export and sea entry, namely international trade of living and dead specimens of wild animals and plants and their easily recognizable parts and derivatives between countries which are part convention. CITES is an international regulation based on permits & documents and stipulates that these permits are granted only if certain conditions specified in the contract are fulfilled. The Convention aims to prevent endangering the lives of these species in the trade.

Duties And Responsibilities

H.Ö. Sabancı Holding A.Ş.

Implementation

The Holding's relevant Group Presidencies are responsible for the implementation of the Policy.

Supervision

In order to ensure compliance with this Policy, periodic or on-demand specific audits are carried out by Audit Department under the supervision of the Audit Committee and in accordance with International Standards for the Professional Practice of Internal Auditing and Code of Ethics. The scope of audit includes all Group Companies and the units to be audited within the relevant year are prioritized from a risk perspective.

Sabancı Group Companies

Implementation

Implementation of this Policy within Group Companies falls under the responsibility of relevant business units, legal, risk and compliance teams and the General Manager at the highest level.

Group Companies inform all suppliers, prioritized business partners and customers about this Policy.

Suppliers of Group Companies may engage with a subcontractor only if permitted pursuant to the agreement between them and the relevant Company. The suppliers are responsible for informing subcontractor that they hire within the scope of the service they will provide to the Sabancı Group Company about this Policy and they are in charge of ensuring their compliance with the Policy.

Each Group Company shares the necessary implementation procedures about the implementation of this Policy with the Sustainability Directorate at the Holding. All Group Companies other than the Bank must take into consideration the opinion of the Legal, Risk and Compliance Group Presidency.

Supervision

In order to ensure compliance with this Policy, under the supervision of the company Audit Committees, the Internal Audit Units of Group Companies carry out regular audits in the prioritized areas at least once every three years.

Fundamental Principles

The issues, commitments and policies contained in this document cannot contradict with the internal legislation of the financial institutions within the Sabancı Group or cannot contradict with laws and regulations to which they are subject. In the case of conflict, the internal and external legislation to which financial institutions are subject is valid.

Due Diligence Process

Due diligence is an integral part of Enterprise Risk Management process of both the Holding and Group Companies. It aims to determine the compliance of related value chain area with this Policy.

Due Diligence process is performed by Group companies' experts whose areas of expertise are environment, quality control and the like.

Prioritized areas in value chain contain all of the following list or the selected sub-groups from the following list.

- In financial services, corporate customers
- In non-financial sectors, suppliers who provide goods and services to Group Companies as well as new investments and acquisitions.

While the above explanation does not mean that the Group Companies will not implement the Policy in other areas of their value chains, the scope, analysis method or requirements they seek for compliance with the ESG criteria in the Policy may differ. On the other hand, if the area is not highly prioritized in terms of its impact or if there are significant constraints in terms of accessing data and implementation of analysis, it can be completely exempt from Due Diligence Process.

Provided that the basic principles are as pointed out above, each Group Company makes reasonable efforts to determine the compliance status of its customers, business partners and suppliers in terms of the criteria listed in this Policy and on the basis of prioritization and in the light of the information it can obtain. If no inconsistency is detected as a result of this analysis, no action is taken. In case of non-compliance, the instructions in the 'Actions Taken in Case of Policy Violation' section are followed.

The method that will be used for ESG Due Diligence of the prioritized groups can be in the form of customer, business partner or supplier visits or information request via digital channels or news and media screening or on-site inspection.

Due Diligence analysis is updated at least every 2 years. Similarly, the group which is subject to these analyzes and which are identified as a priority area in terms of potential ESG risks is updated for at least every 2 years.

Contractual Process

Prohibited activities and minimum ESG standards² are taken under commitment in all contracts to be made with customers, suppliers and business partners that fall within the scope of value chain areas prioritized by Group companies, within 12 months at the latest from the date of full effect of this Policy, or on the first contract renewal date if the contract renewal period extends beyond 12 months. Contracts which are subject to auto-renewal or in which the risk and business units identify significant barriers in terms of implementation can be kept exempt from the implementation if needed following an assessment of applicability.

Cases of non-compliance identified before the above-mentioned deadlines are evaluated taking into consideration the existing contractual clauses by the Group companies' Legal, Risk and/or Compliance teams, the magnitude of the potential risks, other risks that may arise in case of termination of the contract and implementation of sanctions, and the written evaluation of the relevant Group Company's Sustainability Coordinator. The actions to be undertaken in the case of non-compliance is resolved by the authorized committees of Group Companies or top management.

Stakeholder Engagement Process

Sabancı Holding conducts regular meetings with the Group Companies in its investment portfolio, attended by Thematic Task Forces operating under the following 3 topics:

- Climate Emergency
- Human and Society
- Sustainable Business Models

Improvement recommendations about sustainability of value chain are discussed in meetings held at least 3 times a year. These meetings are aimed at sharing good practice examples. The Holding becomes a member of business society and sustainability platforms and carries out studies on environmental or social issues.

Memberships and their status are publicly available at Sabancı Holding's Investor Relations website and at annual sustainability reports.

Actions Taken in Case of Policy Violation

Sabancı Holding's main purpose with this Policy is creating awareness on sustainability among Group Companies' stakeholders such as suppliers and customers. For this reason, from the date of entry into force of the Policy, customers, business partners or suppliers who are found to be in violation of this Policy despite the fact that it is under contractual commitment, are contacted, and if technically feasible, a grace period of 12 months to take action is granted. Failure to rectify the detected violation after a maximum of 12 months will result in the re-evaluation of the business relationship with the relevant customer, business partner or supplier, and ending the business relations when deemed necessary taking into consideration the nature and size of the risk as well as the termination rights as per the contract. Final decision on ending the business relations is made by the related business units' top managers or Group Company CEOs.

² It is valid if the relevant contract is within the scope of application defined in the 'Minimum ESG Standards Forming the Basis for New Investment and Purchase Decisions' section.

Measures will be taken for financial institutions within Sabancı Group and their legal customers within the framework of the legislation and policies of the relevant financial institutions.

Requirements on Addressing Climate Emergency

In addition to above-listed conditions, companies which have more than 500 employees and which provide goods and services to Group Companies at an amount of 5% or more of the annual total supply of goods and services per company are prioritized if they have a commitment on reporting to CDP Water and Climate Change Program in the first reporting period following the date of renewal of contract and/or which publicly declare a commitment to reach net zero emissions and/or zero waste in 2050 at the latest.

Transparency

Each Group Company may publish the following in their public platforms such as sustainability reports, annual reports and Investor Relations website on the condition that public disclosure obligations of the publicly listed Group Companies are reserved and provided that there is no contradiction to these obligations of the companies.

1. Due Diligence methods
2. Outcomes of prioritization analysis (with its justification and methodology)
3. Ratio of customers, business partners and suppliers which are included in scope in a selected year
4. The number of detected violations and its ratio in the total evaluated pool
5. What actions were taken for how much of these violations
6. Which countries these actions cover

Publicly available information regarding the above-mentioned 3rd and 5th items can be made separately for the Group companies' own activities, suppliers, customers and/or business partners for the last 3 years on the basis of at least one of the following parameters.³

For Group Companies' Own Activities

- Number of full-time employees
- Net sales revenues
- Number of customers
- Size of investment portfolio
- Regions of operation
- Number of Goods/Services

For Suppliers

- Number of Tier 1 suppliers
- Number of all suppliers

For Business Partners

- Number of business partners

In addition, the financial services sector can detail information on the implementation of this Policy by type of transaction/asset.

³ It is not valid in the first and second year of application.

List of Prohibited Sectors, Companies and Activities

Unless stated otherwise or the scope is not clearly defined in the relevant article, each Group Company applies the following prohibited list to the part of the value chain that it prioritizes and that poses a high risk for the possibility of engaging in these activities.

Akbank also publishes the list of non-financing activities and updates it as needed. In addition, for Akbank and its subsidiaries, the Bank's and its subsidiaries' own rules and published policies apply, in particular, in the "List of Prohibited Sectors, Companies and Activities" section.

Defense Industry

H.Ö. Sabancı Holding A.Ş. does not invest in companies which engage in activities related to the production and trade of weapons and explosives, especially for military assault and hunting purposes.

Group Companies do not supply goods and services and/or provide financial services to companies that have more than 25% of their revenues from activities related to the production and trade of weapons and explosives, and which are involved in the following prohibited activities.

In order to advance in the financing process or in the supply of goods and services, the company or activity subject to the financial transaction or the supply of goods and services must be evaluated in the light of the information available in terms of all of the prohibited activities below, respectively, and the evaluation must have resulted positively that the relevant institution is not engaged in these activities.

01

Countries with high risk of human rights violations

Activities related to the arms trade in countries where a high risk of human rights violations⁴

02

Countries which are subject to arms embargo

Activities related to the arms trade in countries which are subject to an arms embargo imposed by the United Nations, the European Union and/or the United States

03

Activities related to controversial weapons

Companies engaged in the production and sale of 'controversial' weapons and their key components such as biological weapons, chemical weapons, cluster munitions, nuclear weapons, white phosphorus, and depleted uranium weapons and land mines including anti-personnel mines

04

Nuclear weapons

Companies located in countries⁵ that are not signatories or do not comply with the Non-Proliferation Treaty and companies which are engaged in the manufacture or sale of nuclear weapons or their components

05

Weapons for civilian use

Companies which are engaged in the manufacture or trade of military assault and hunting weapons for civilian use

⁴ The list of these countries is determined annually by the Holding Risk teams and shared with the Group Companies.
⁵ <https://treaties.unoda.org/t/npt>

Human and Labor Rights & Ethical and Cultural Issues

- Prohibited situations that are in violation of all local legislation, especially the legislation regulating the environment, occupational health and safety of the country of operation and/or international agreements to which Turkey is a party in this regard,
- Companies that employ workers below the legal minimum wage in the country in which they operate, do not allow employees to exercise their right to unionize, or sabotage this right by practices such as intimidation of unionized employees,
- Corporations which violate principles of equal and fair treatment
- Companies that employ child labor and/or youth workers outside of the working procedures defined within the scope of the applicable legislation in the country of operation, which are found to be engaged in forced labor or human trafficking,
- Corporations which violate following principle of human rights other than the regulations that clarify present employment procedure for country of operation
 - Universal Declaration of Human Rights,
 - Requirements of international conventions to which Turkey is a party, in particular the basic principles of the International Labor Organization,
 - United Nations Global Compact, which deals with all dimensions of sustainability, including human rights.
- Projects that result in the resettlement or violation of rights of vulnerable and indigenous people without their prior informed consent,
- Persons and organizations that violate the legal regulations regarding abuse and unethical behavior, including deceit, fraud, embezzlement, bribery, corruption and all other illegal activities, as well as Holding SA Ethics and Group companies' own ethical rules,
- Activities that are considered prohibited by the legislation of the country of operation, such as pornography, prostitution, drug production and trade, and gambling
- Companies that generate more than 10% of their revenues from activities related to tobacco and cigarette production,
- Activities related to the use of diamond mines and diamond trade in countries not included in the Kimberley process,
- Persons and institutions named in the blacklists published by national and international authorities on money laundering and terrorist financing in the country of operation, and companies located in countries subject to wide sanctions by the EU, USA or United Nations,
- Companies located in countries where expose to nationwide sanctions by the EU, the US or the United Nations,
- Projects with a reputational risk and which face widespread negative reactions in local and/or international media and social media channels, where the negative environmental and/or social claims mentioned in such platforms are confirmed by independent consultants and/or internal or external experts,
- Activities that threaten the cultural heritage aspects of regions defined as UNESCO World Cultural Heritage.

⁶ It is valid for new investment and purchase transactions from the publication date of this Policy.

⁷ Retail Companies are excluded

Environmental Issues

- Production or trade of any product deemed illegal under country laws or regulations or international conventions and agreements and/or subject to international prohibitions such as pharmaceuticals, pesticides/herbicides, ozone-depleting substances, PCBs,
- Fishing activities that are considered illegal and overfishing and that use drag nets longer than 2.5 km,
- Production or trade of wood and other forestry products from forestry activities that are not sustainably managed,
- All commercial activities that adversely affect tropical rainforest areas,
- Activities within or threatening RAMSAR areas,
- Activities contrary to the provisions of the CITES agreement,
- Activities in areas defined by the AZE,
- Activities in regions defined in Categories 1-4 within the scope of the International Union for the Conservation of Nature-(IUCN),
- Extraction, processing, sale and import of all kinds of asbestos, import and sale of all kinds of products containing asbestos, production and processing or trade of asbestos products or products with added asbestos,
- Companies engaged in or found to be involved in the production and/or trade of radioactive materials⁸,
- Effective for new investments⁹ as of the publication date of this Policy
 - Coal power plants for electricity generation,
 - Coal mines.

Minimum ESG Standards for Greenfield Investments and Acquisitions

Sabancı Group Companies take into consideration the relevant guidelines of the International Finance Corporation Performance Standards (IFC PS) and/or the European Bank for Reconstruction and Development Performance Requirements (EBRD PR) for new greenfield investments and acquisition of existing facilities with an investment amount of more than 10 million USD and which include manufacturing activities¹⁰ that may pose a significant environmental/social risk.

Compliance with these standards can be inspected by competent national or international independent consultants¹¹ determined by the relevant Sabancı Group company, if deemed necessary. Significant risks and mitigation measures that emerge as a result of the independent assessment made with these consultants are presented to the senior management and resolved by authorized committees and/or the highest level authority responsible for sustainability, including the opinion of the risk teams of the relevant Group Company. The relevant Group Company takes the necessary measures to mitigate or minimize the environmental, social or governance risks arising from new greenfield investments and acquisitions.

Financial institutions at Sabancı Group are not responsible for the misuse of loans disbursed by the bank. In the case of detection, action will be taken in accordance with the relevant legislation, especially the Banking Law.

⁸ This article excludes the power generation plants, which meet the best international standards, especially the IFC PS, and although it does not comply with the 'do not harm' principle of the European Union Green Taxonomy as of the publication date of this Policy, in future cases which will potentially be accepted by this Taxonomy and which are constructed to meet the basic energy needs of the country and which are of critical importance for the country's economy. It also excludes the use cases in health equipment and quality control devices, and in cases where the use of radioactive material is limited, insignificant and there is sufficient protection.

⁹ As of the publication date of this Policy, new coal mine sites that have not been licensed yet are included in the definition of 'new investment' specific to coal mines.

¹⁰ Service sector companies/facilities with low environmental/social impact and companies which produce materials with low environmental/social impact are not included in this definition.

¹¹ Consultants are selected from the list approved by the Holding and shared annually with the Group companies.

Impact Investment

Sabancı Holding attaches importance to supporting the entrepreneurship ecosystem, which is one of the most important elements serving sustainable development in Turkey. For this purpose, the Corporate Venture Capital Fund, Sabancı Ventures, was established in order to gain early access to technological innovations and developments, as well as to create agile and technology-based growth platforms.

In this way, it aims not only to contribute to the Sabancı Group, but also to create shared value by contributing to scaling up the initiatives and to support the entrepreneurial ecosystem of Turkey. With this fund, Sabancı Group focuses on investments that can create shared value in areas of the internet of things, artificial intelligence, new material technologies, sustainability, new energy technologies, mobility, and cyber security.

Sabancı Ventures encourages the use of ESG impact indicators such as the ones listed in IRIS+ Indicator Catalogue created by The Global Impact Investing Network (GIIN) for impact analysis of potential investments.

Complaints Mechanism

If any employee becomes aware of an ethical violation of this Policy, they first report it to their direct managers. If the situation is related to the direct manager, then the employee reports it to the Company Ethics Code Advisor, the Company Ethics Hotline and/or the company CEO/General Manager. If no action is taken regarding the incident and it is not resolved, then the employee is obliged to notify the Holding Ethics Committee. If the situation is related to the senior management of the Company, then it should be reported directly to the Holding Ethics Committee. The whistleblower has the opportunity to report violations of this Policy to the Ethics Committee via e-mail: etik@sabanci.com, phone number 0212 385 85 85, or by mail to Sabancı Holding Headquarters.

Notifications are evaluated meticulously and on the basis of confidentiality. The person who notifies the Ethics Committee is under the protection of the Ethics Committee and is under the assurance that the applicant will not be subjected to any pressure, coercion or sanction due to this action.

Each Group company are responsible for establishing, operating, making accessible to all stakeholders a complaints mechanism that incorporates the explained minimum standards.

Approval of Enforcement and Review Process

The Policy herein will be implemented as a pilot until the 2nd quarter of 2023 and will enter into full force from this date. The 'Prohibited/Non-Financed Activities' list defined in this Policy will be applied according to Akbank's and its subsidiaries' own policies.

The Holding Sustainability Directorate is responsible for the annual review of the Policy according to new developments. In Group Companies, it is the responsibility of the Sustainability Coordinator to review the Policy on an annual basis, to provide all coordination for the creation of update proposals, and to notify the Holding of the update needs, if any, on an annual basis. The Sustainability Directorate updates the relevant articles under the coordination of Strategy and Business Development, Finance, Legal, Risk and Compliance as well as Human Capital and Sustainability Group Presidency of the Holding. The Holding Risk and Compliance Department is responsible for announcing the Policy to all Group Companies.

Sustainability Leadership Committee of the Holding is responsible for reviewing these changes and finalizing the recommendations.

Group President of Human Capital and Sustainability, chairing the Holding Sustainability Leadership Committee, presents the material structural changes in the Policy to the Holding CEO and the Board Sustainability Committee of the Holding.

The Holding Board of Directors is responsible for the entry into force of this Policy and the approval of important structural changes.