MAVI’S PEOPLE AND ITS PRINCIPLES
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1. OUR UNDERSTANDING OF ETHICS

The Mavi brand is trusted by its consumers, respected as a business partner by its suppliers, and it offers a prestigious career to its employees, for which it creates a sense of belonging. The source of all of these qualities is a set of principles that Mavi applies to all its business practices.

Integrity, fair treatment and compliance with laws and ethical rules are the principles that ensure the sustainability of this corporate attitude. Mavi has implemented these principles uncompromisingly since its foundation. Therefore, Mavi’s ethics must be understood by all employees as integral to their duties and responsibilities.

Certain principles have shaped the corporate culture Mavi has created over the years. The most important of these include holding customer demands and needs at the heart of decision-making processes, allowing no compromise on quality, and commitment to unconditional customer satisfaction to the best international standards.

Those working at Mavi are required to act professionally and honestly under all circumstances and to protect their personal reputations and that of our brand and its corporate structure. Therefore, all Mavi employees are expected to respect all life and the environment, to act with a sense of social responsibility, and to internalize corporate ethics in all its aspects.

Mavi’s brand image is safeguarded by its employees avoiding all behavior that can damage Mavi or compromise its reputation and by them placing brand interests above their personal interests. The Mavi Code of Business Ethics has been defined and implemented for this purpose and it ensures our future as a leading, creative, innovative, international fashion brand with a customer-oriented corporate culture.

This manual has been prepared to safeguard Mavi’s corporate culture and instill it in the attitude and behavior of all its employees.

2. OUR MISSION, VISION AND VALUES

Mavi’s Mission
• To be a jeans-centered fashion brand that is close to our customers.
• To create an exceptional experience for our customers wherever our brand is represented.
• To maintain our passion for product quality and innovative design.
• To lead in product excellence, understanding of the digital world, and retail experience.
• To sustain a corporate culture that ensures our employees’ trust, customers’ loyalty and business associates’ commitment.

Mavi’s Vision
To be the market leading jeans-centered fashion brand wherever Mavi is represented.

Brand Values
Quality:
• To ensure quality is our brand’s top priority.
• To maintain consistently high quality in all the brand’s products and services.

Innovativeness:
• To maintain close ties with our customers, stay in line with market trends, and work closely with suppliers to meet our customers’ needs promptly and fully.

Passion:
• To be a customer-driven team that provides excellent products and ensures sustainable growth and market leadership.

Sincerity:
• To keep our promises to our customers, business associates and employees.
• To have a brand culture and managerial approach that values the opinions of all parties.

Respect:
• To take responsibility for the high degree of trust our brand has earned.
• To meet the needs of the various cultures, understandings and values in the world.
Mavi Personality

Jeans Experts
Creativity and innovation centered around jeans.

Leading
Pioneering, competitive and bold.

Optimistic
Positive, solution oriented.

Open-minded
Recognize, understand and share change and diversity.

Result-oriented
Cooperative and results focused.

Mavi Positioning: PERFECT FIT

• Mavi fits my lifestyle.
• Mavi fits my style and body.
• Mavi fits my quality expectations.
3. WE COMPLY WITH THE RULES

Compliance with laws, procedures and rules

At Mavi, we do not compromise our compliance with laws and regulations under any circumstances. Mavi’s corporate rules and procedures are consistent with all applicable laws and they may involve certain obligations beyond legal requirements.

Protecting the brand

Each Mavi employee must be aware of his or her responsibilities towards the company and the brand. We strive to ensure that our customers and colleagues can trust the professional competence and integrity of every Mavi employee and we maintain and protect this confidence to the highest levels.

We provide our products and services in accordance with company policies, professional standards, our commitments and Mavi’s code of business conduct. Naturally, it is a part of every job description to fulfill the utmost our obligations.

Mavi’s professionals strive to assume positions in areas where they have or believe they can acquire competency, and to work with business associates who adhere to the criteria of integrity and performance.

At Mavi, we do not collaborate with parties that harm the environment or public health or breach human rights or labor law.

Mavi employees at all levels are required to express corporate views rather than their personal opinions when they are speaking on behalf of the company or the brand.

Mavi employees strive to represent the brand in the best way possible in every area. Employees may not make brand-related statements that are in any way negative or harmful to the brand. This applies to statements in any medium, including social networks, whose influence is beyond dispute today. Employees may provide written or oral information, opinion or comment to the press only with the express authorization of the company management.

Mavi employees must consult the appropriate authorities through the proper channels if they encounter complex situations that put the organization at risk.

Being respectful and respected

Mutual respect is the basis of all our activities at Mavi.

Mavi, as its Mission Statement requires, is open to diverse views and it retains an open-minded approach.
As such, Mavi expects all its employees to respect themselves, their customers, other employees, business partners, competitors, society and the environment.

Mavi believes that corporate success depends on the talents and performance of its committed employees. Therefore, Mavi employees must respect the rights and the dignity of one another.

**Mavi strives to provide a workplace where:**

- Employees can develop their talents and competencies and use their potential to the optimum.
- Knowledge sharing and open dialogue is encouraged.
- Performance and contribution to corporate success is recognized.
- Cultural diversity and equal opportunities are promoted.
- Everyone works under optimal health and safety conditions.

**Protecting brand interests**

Mavi expects its employees to avoid conflicts of interest. All employees must act in Mavi’s interests even when personal interests conflict with brand interests; personal interests must not be placed above the brand.

If a conflict of interest arises, the best course to safeguard the organization’s interests is to notify the relevant manager, Human Resources or the Legal Affairs department.

**Confidentiality**

Confidential and private information includes all information pertaining to Mavi that may impact the conditions of free trade, involve trade secrets, or be undisclosed financial information, employee information, or information covered by confidentiality agreements made with third parties.

At Mavi, we strive to protect the private and confidential information of our organization, customers, employees and other individuals and organizations with which we conduct business, and we respect people’s private lives. Private and confidential information is only used and shared by authorized parties and for the purposes of Mavi.

When leaving the company, Mavi employees may not retain any confidential information or documents that have come into their possession as a result of their duties.

**Free competition**

Mavi believes in free competition and uncompromising integrity. It works in accordance with trade laws and the prevailing competition conditions, and it maintains its relations with business partners accordingly.

Mavi only competes on legal and ethical grounds and it avoids trade operations in environments of unfair competition.

Mavi avoids decisions that undermine its sustainability or that lead to unmanageable situations; the company aims at sustainable profitability.

Mavi acts with financial discipline, transparency and accountability and it manages its corporate resources and assets and its working time with an awareness of efficiency and thrift.

Mavi works to increase its competitive strength and to invest in areas with growth potential and high returns.

**Protection of company assets**

Mavi carefully protects its assets, ensuring that they are used appropriately and effectively, and it expects its employees to protect company assets against loss, damage, misuse, theft, fraud, embezzlement and destruction. This expectation also includes making savings in every area.

Mavi considers information to be one of its most important assets and it protects all of its information assets, including its know-how, confidential information and information systems.

Within the framework of applicable laws, the company management may monitor how employees are using company assets. Monitoring may include inspection of electronic mail, information, data and files.

**Bribery and corruption**

Mavi holds bribery and corruption to be unacceptable under all circumstances.

**Mavi employees:**

- Wouldn’t be tolerated to provide or offer to provide financial advantages under the heading of commission or otherwise in the performance of their duties
- Wouldn’t be tolerated to obtain or accept oral or written agreements to obtain, directly or indirectly, any preferences to gain business-related or other advantages from public or private persons or organizations
- Wouldn’t be tolerated to create or accept offers of preferential treatment in their relations with third parties
- Must make the utmost effort to ensure that their acts and behavior avoid any suspicion or impression that they are involved in such acts.
Acceptance of gifts

Mavi employees:
• Must be cautious when accepting and giving gifts
• Wouldn’t be tolerated to ask for gifts from the people or organizations they have business relations with and may not imply that they expect to receive such gifts
• Wouldn’t be tolerated to accept any gifts or privileges that may affect their impartiality, decisions or behavior
• Wouldn’t be tolerated to accept gifts of money under any circumstances
• May only accept gifts of small value that cannot harm Mavi’s corporate reputation and relations and are acceptable in the context of business.

Discrimination and harassment

Mavi believes that real wealth is achieved through the co-existence of diverse cultures.

Mavi’s management respects the personal dignity, privacy and rights of every employee and considers it one of its most important duties to ensure that the organization is free from discrimination and harassment.

Mavi employees:
• Wouldn’t be tolerated to discriminate against someone on the basis of origin, nationality, religion, race, gender, age or sexual orientation
• Wouldn’t be tolerated to harass anyone physically, psychologically or verbally for any reason.

Transparency

Mavi is committed to openness and transparency and it believes that transparency enables us to build trusting relationships with our employees, customers and business partners.

Therefore, Mavi conducts its business with an ethical, transparent and accountable approach and with a vision of sustainable growth, without hiding its objectives, targets or methods.

Family and acquaintances

As required by the principles of fairness and impartiality, close relatives, family members or spouses of Mavi employees may only be hired as employees or consultants on the basis of the applicant’s qualifications, performance, competence or experience.

Principles of fairness and impartiality apply in every aspect of employment, including remuneration, promotion and transfer, and in those cases where a personal relationship arises after the employee is recruited.

At Mavi, employees’ children may be prioritized in short-term employments such as internship, training, holiday work, etc. provided that they have equal qualifications with other candidates.
4. WE ARE AWARE OF OUR RESPONSIBILITIES

Responsibilities of employees

Mavi’s code of business ethics, corporate policies and procedures prescribe how employees should act and perform their duties. It is the responsibility of every Mavi employee to act in accordance with these rules and principles and to encourage their colleagues to do so.

Mavi employees:
• Must comply with laws and regulations under all circumstances
• Must adopt Mavi’s understanding of ethics, know its principles and values, read, understand and internalize the rules and act accordingly
• Must learn the corporate policies and procedures that are relevant for their duties, and monitor any updates
• Must report any violations of theirs or others immediately; making written or verbal notifications to their manager, Human Resources or the Ethics Committee, anonymously or otherwise.

Responsibilities of managers

Managers at Mavi have managerial responsibilities in addition to the responsibilities of other employees.

Mavi managers:
• Are responsible for creating and maintaining a working environment that is consistent with Mavi’s corporate culture
• Lead employees by example
• Educate employees about ethical principles and rules and encourage them to share their questions, complaints and reports about these principles and rules
• Provide guidance when consulted, considering all reports made to them, and promptly forwarding these reports to the Ethics Committee when necessary.

5. WE SOLVE PROBLEMS

Violation of Mavi’s code of business ethics, company policies and procedures is subject to various disciplinary actions, including termination of employment.

Disciplinary action will extend to anyone who knows of, is complicit in or fails to report someone else’s violation of the rules.

Mavi’s Ethics Committee is responsible for investigating and resolving complaints. It reports directly to the CEO and consists of the following three permanent members.

Permanent Members:
• Chairman (CEO)
• Chief Human Resources Officer (CHRO)
• Senior Legal Counsel

Reserve members are invited to attend the Ethics Committee depending on the matter at hand and upon the CHRO’s recommendation and CEO’s approval.

The Ethics Committee:
• Keeps reports and complaints and the identity of reporters and complainants confidential
• Investigates in compliance with the applicable rules and need for confidentiality
• Is authorized to request any information, documents or evidence relevant to an investigation
• May inspect any information or document solely for the particular purposes of an investigation
• Maintains complete and comprehensive written records of each investigation from its instigation, including all relevant information, evidence and documents
• May consult experts as necessary while maintaining confidentiality
• Handles and concludes investigations promptly and with no undue delay
• Notifies the relevant departments and authorities about its findings.

The chairman and members of the Ethics Committee are empowered to act independently of their individual departmental managers and the company’s internal management structure. The Committee cannot be pressured by anyone and its decisions are implemented immediately.
6. WE COMPLY WITH INTERNATIONAL REGULATIONS

As an international company, Mavi complies with the laws and regulations of all the countries where it operates. Mavi’s Legal Affairs department should be consulted should any doubts arise regarding compliance with international regulations during local operations.

7. WE QUESTION OURSELVES

Mavi employees at all levels should avoid unfavorable outcomes by routinely asking themselves the following questions when making business decisions:

• Is this behavior legal and ethical?
• Is this the right thing to do and will it avoid any regrets?
• Is it consistent with Mavi’s values and corporate culture?
• Does it comply with Mavi’s corporate policies and procedures?
• Could it bring negative consequences for me or Mavi?
• Could it affect others negatively?
• Can I justify this action to my family and friends?
• What would another person think under the same circumstances?
• Could there be another form of behavior which avoids an ethical conflict?
• How might my behavior be perceived in the press, social media and society?