
MAVI'S PEOPLE AND ITS PRINCIPLES

mavi

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1. OVERVIEW

About “Mavi’s People and Its Principles”

The “Mavi’s People and Its Principles” manual and its provisions regulate the ethical principles and business code of conduct, and apply to all employees of Mavi and its subsidiaries, as well as the company’s business partners.

These principles and codes of conduct are based on Mavi’s core values. This manual has been drawn up to inform the Mavi employees and business partners about what they need to know to act in accordance with ethical codes, what they should do and what they should avoid. The manual is intended to ensure that Mavi’s ethical conduct standards are safeguarded, overseen, and managed.

Intended audiences

The ethical principles and codes of conduct described in this manual are intended for and apply to all Mavi companies, and all organizations, institutions and business partners, including the vendors and resellers with which the company has commercial relationships.

No official or employee of the company is authorized to ask for or allow the breach of any of the standards herein.

Mavi’s ethical conduct standards

What to do and what to avoid

Compliance with “Mavi’s People and Its Principles”

- Mavi requires its people to be informed about and fully comply with all work-related legislation, other applicable laws and regulations, and company policy and procedures. Non-compliance with laws and regulations will not be tolerated under any circumstances.
- Mavi requires its people to be vigilant about any and all circumstances and actions that may breach the laws, the provisions of the “Mavi’s People and Its Principles” manual, and company policy and procedures.

Cooperation and reporting

- Behaviors or incidents believed to breach the ethical conduct at Mavi should be reported to the designated officials or departments as described in this manual. (Page 19)
- In case of any investigation, the involved parties are required to cooperate with the company openly and honestly.
- Breach of the rules in this manual will not be concealed; and the evidence will not be altered, withheld or destroyed to hinder the investigation.

Are there any exceptions to the codes of conduct at Mavi?

All the company employees are expected to comply with the rules described in the “Mavi’s People and Its Principles” manual.

In the event that an individual knows that his/her action will fail to comply with any of the rules in this manual for extraordinary reasons, he/she will need ask for the approval of the Ethics Committee prior to taking the said action.

Are there any other rules to follow?

Even though “Mavi’s People and Its Principles” covers Mavi’s core values and principles, it does not form the entirety of the policies and procedures that govern and oversee every employee and situation. The other procedures that need to be followed are announced to all employees on Maviletişim, Mavi’s internal communication platform, and via email.

2. ETHICS APPROACH

Mavi is a brand trusted by its consumers, respected as a business partner by its suppliers, and 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 full compliance with laws and ethical rules are the principles that Mavi has implemented without compromise since its inception to ensure the continuity of its corporate identity. This is why Mavi requires all its employees to regard these ethical codes as an integral part of 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, world-class customer satisfaction.

Working at Mavi requires acting with professionalism and honesty under all circumstances, and maintaining the individual’s own reputation equally as that of our brand and company. Therefore, all Mavi employees are expected to respect all life and the environment, act with a sense of social responsibility, and embody ethical codes of conduct in all aspects.

Mavi’s brand image can only be safeguarded by its employees if all behavior detrimental to the company and its reputation is avoided, and brand interests are placed above personal interests. Mavi’s image as a leading, creative, innovative, international fashion brand with a passionately customer-focused corporate culture has been possible with these ethical codes defined and implemented for this purpose. This manual has been prepared to safeguard Mavi’s corporate culture and to reflect it on the attitude and behavior of all its employees.



3. MISSION – VISION – VALUES

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 employee trust, customer loyalty and commitment from our business associates.

Vision

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

Mavi's Brand Values

Mavi is a people-focused brand, and its core business is denim. Mavi is inspired by the denim lifestyle.

Mavi's Core Values

Quality

Mavi delivers quality for all its stakeholders and at every customer touchpoint.

- At Mavi, the focus is always on people, its human resource and its customers.
- Mavi-branded products are best-in-class.
- Mavi's quality resonates with all areas of service and operations.
- Mavi carries out all communications in alignment with its brand values to ensure the same level of quality across the board.

Trustworthiness

- People-focus and integrity are key values of Mavi's brand identity.
- Mavi is true to its word, consistent in its plans and reliable in its operations.
- Mavi leadership remains committed to its decisions.

Leadership

- Mavi knows the responsibilities that come with being a leader in its respective segments.
- Mavi is a true denim expert, empowered by its manufacturing heritage.
- Mavi always aims for excellence in its markets based on its own high standards, driving the market and inspiring with its innovations.
- As a brand that embraces all, Mavi designs its products and services through in-depth analyses in its territories.

Sincerity

- Mavi is a brand that everyone can identify with and find something for themselves in.
- Mavi's Perfect Fit philosophy means that there is a perfectly fitting Mavi jean for everyone.
- Mavi is a brand that evokes accessibility, authenticity, warmth and positivity.

Complementary Values

Love of Customers

Mavi is lovingly dedicated to its customers, and works diligently to maintain the relationships it builds with the aim of ensuring ultimate customer satisfaction and loyalty. The deep emotional bond with its customers is an integral part of its commitment to creating the "Happiest Mavi Customer."

Inspiration

Mavi cultivates the youthful and creative spirit of jeans to continually renew itself. The brand strives to instill different perspectives in people and to add value and newness to their lives, believing that inspiring others is priceless.

Openness To Change And Diversity

Mavi is always contemporary and of the moment, constantly adapting itself and capturing the spirit of the times. Mavi respects diversity and differences of opinion, striving to anticipate what comes next and embracing the newness.

Responsibility

Mavi is sensitive toward people, nature, the environment, its ecosystem and global balances. The brand aims to spread these sensibilities across its communities and remains focused on action, knowing that observing alone is not enough.



4. ETHICAL CODES

Proper conduct and doing what is right lie at the core of the ethics concept.

With this manual, we aim to highlight principles of ethical conduct, and rather than offering a solution to each and every problem, we intend to provide guidelines. Every prudent and responsible individual chooses to live by certain ethical principles and work within the boundaries of ethical conduct. Each Mavi employee should ask himself/herself the following questions if he/she is doubtful or concerned about a specific behavior or action, and make sure that his/her response is affirmative:

- Is my behavior/action legal?
- Does my behavior/action comply with Mavi's policies and procedures?
- Would I feel confident if my behavior/action is reported to someone I respect?
- Does my behavior/action protect Mavi's reputation?
- Is my behavior/action sincere and honest?
- If my behavior/action is broadcast on news channels, and viewed by my colleagues, family and friends, would it be received positively?

Employees who answer "no" to any of these questions or who are unsure of their answers, should consult with their immediate superiors before taking the relevant action. If they are unable to reach a conclusion through these channels, they should take up their request to the Ethics Committee.

No necessity justifies breach of ethical conduct principles. Individuals who have difficulty making the proper choice or are forced to act with inconsistent information should consult with their immediate superiors or the Ethics Committee to determine the right course of action.

5. COMPLIANCE WITH THE RULES

Protecting the brand

Each Mavi employee must be aware of his/her responsibilities toward the company and the brand. Being a Mavi employee means that customers and colleagues see you as someone with professional skills, competence and integrity. This is why each Mavi employee should strive to maintain the trust he/she earns, and protect it to the maximum.

Mavi's products and services, company policies, professional standards and commitments are all defined with a focus on ethical codes, and each job description includes obligations that should be fulfilled diligently. Mavi takes utmost care to place each professional in a position that aligns with the individual's competencies, and to work with partners that meet the relevant criteria. The functioning of this system is ensured by not associating with solution partners that fail to respect the environment and public health, or breach human rights or labor laws. When speaking to a media outlet, Mavi employees at all levels are required to refrain from expressing their personal opinions and to limit their statements

to corporate views to ensure that nothing they say will evoke a negative image about the brand or harm the company. Press statements can only be given by the CEO, CMO, or other authorized spokespersons. Similarly, the speakers to represent Mavi are selected by the management. Mavi employees are required to follow the escalation procedures and consult with the relevant authorized managers in cases that may impose a risk for the company.

Respect and reputation

Mavi promotes mutual respect in all its relationships.

As part of its mission, Mavi expects all its employees to respect themselves, their customers, colleagues, business partners, competitors, the community and the environment. Mavi's success as a company depends on the talent and performance of its dedicated people. This is why all Mavi employees should respect and protect the rights and dignity of one another.

The management at Mavi provides the conditions for its employees to develop their individual strengths and skills and to tap into their full potential, and encourages open dialogue and information exchange. This system, which includes recognition of performance and contributions to the company's success, promotes cultural diversity and equal opportunity, and ensures a work environment with the best conditions for occupational health and safety.

Protecting brand interests

Prioritizing one's own interests over those of the brand may disrupt Mavi's operational systems; therefore the management at Mavi aims to avoid any and all conflicts of interests, and expects its employees to do the same. In the event that personal interests conflict with the brand interests due to unforeseeable circumstances, the employees are expected to act for brand interests. The best course of action to follow in potential conflicts of interest is to escalate the matter to the relevant authorized executives or the Ethics Committee.

Confidentiality and protection of personal data

Confidentiality means not disclosing the company information to unauthorized parties and not using them in business processes. All employees are required to fully adhere to policies and procedures on confidentiality and data privacy.

As a company, Mavi strictly complies with all regulations and applicable legislation on the protection and processing of personal data. Complying with all applicable regulations and procedures is of critical importance, and in case of any concerns regarding the implementation of legislation, the guidance of the Legal Affairs and Compliance Department should be sought. The employees are required to comply with the trainings provided on this topic and act in line with company policies.

Confidential and private information is defined as all content pertaining to Mavi, and includes among others, any information that may impact the conditions of free trade, as well as trade secrets, undisclosed financial information, records and details of employees, or information covered by non-disclosure agreements with third parties. The management at Mavi protects the personal data of its employees, customers and stakeholders diligently, and only designated executives can exercise their authority on the matter if required. More information on this topic can be found in the "Clean Desk Clean Screen Policy".

Blue Label

CRAFTSMANSHIP



Respecting rules of free competition

Mavi believes in free competition, and operates with uncompromising integrity in current market conditions in compliance with all applicable trade laws.

Mavi competes only on legal grounds and according to ethical codes, and refrains from engaging in commercial operations in areas of unfair competition.

Mavi avoids decisions that may risk its business continuity or lead to unmanageable situations, and aims at achieving sustainability in all aspects.

Mavi acts within the boundaries of financial discipline, transparency and accountability, and manages its corporate resources, time and assets with a focus on efficiency and economy.

Mavi aims to increase its competitive strength and to invest in areas with growth potential and highest return.

Protecting company assets and information

Mavi employees are obligated to protect all material and non-material company assets diligently, and to ensure that they are used effectively as intended. The employees are also expected to support the company management in its efforts to protect company assets against loss, damage, misuse, theft, fraud, embezzlement and destruction. This management expectation also includes prioritizing savings in all aspects. Mavi regards information as one of its most important assets. Knowledge base, confidential data and information systems are included in the assets to protect.

The information security system that Mavi strives to build and improve continuously operates within the scope of the following principles:

- Continuously reviewing, improving and developing information security.
- Taking measures against the risks that may threaten the security, privacy, integrity and accessibility of products and services that provide value to customers and stakeholders, and focusing on systematic risk management as a principle.
- Meeting the expectations and requirements of employees, customers and shareholders with respect to information security.
- Full compliance with all laws, legislation and regulations including personal data protection laws and capital markets legislation.
- Ensuring the security of the technological infrastructure.
- Preparing business continuity plans to avoid disruptions in critical business processes.
- Raising information security awareness among employees and anyone with access to data, and constantly building on this awareness.
- Establishing sub-procedures and internal control mechanisms in relation to the Information Security Policy; disseminating and overseeing the implementation of these procedures and mechanisms.

Using social media

When engaging on social media channels, which are not controlled by the company, public forums, personal accounts and blogs, online platforms and mobile apps, Mavi employees should be mindful that they represent the brand, and post any content on such platforms with this awareness.

Things to consider when posting to online platforms:

- Internal and external communications should be timely and reflect a professional tone, and executed after obtaining approval where needed.
- Expressions and tone that may have a negative impact on Mavi as a company and brand should be avoided.
- Comments and statements that may be misconstrued as the company's endorsement or linked back to the brand should be avoided.
- No statements or disclosures should be made regarding financial data, new products and services without prior approval of the relevant authorized executives.

Expenses, travels and spending

Expenses related to business travels and dinners, attending promotion and launch events, and other company activities where Mavi is represented as a company are regulated according to certain rules.

Requests for utilizing Mavi's resources or authorizing others for utilizing such resources should go through the approval mechanism described in the relevant procedures. Spending should be pertinent, reasonable, in alignment with the respective terms and conditions, and serve Mavi's corporate objectives. All expenses and spending should be documented as prescribed in procedures.

More information on this topic is provided in the "Travel, Expenses and Spending Procedure".

Bribery and corruption

Mavi will not tolerate any attempts for bribery or corruption under any circumstances whatsoever. Accepting or proposing a bribe is strictly prohibited. All the employees and business partners are required to adhere to the highest standards regarding bribery and corruption. As a prerequisite of its reputable standing, Mavi acts in strict compliance with all applicable national and international laws and ethics regulations, and expects the same professional attitude from all its business associates.

The contractors, suppliers and all individuals and businesses that have a commercial relationship with the company are considered parties that the employees are not allowed to engage in a business relationship with. All employees are required to respect the company guidelines that prohibit exchanging favors in the form of accepting personal loans, or purchasing products or services, whether free of charge or at advantageous price.

Mavi employees and business partners will not pay or offer to pay a public employee or civil servant illegally, even if it would serve Mavi's interests. Paying incentives to public employees or civil servants is also prohibited. Such "facilitation payments" mean unofficial and off-the-books payments in small amounts made to a public employee or civil servant with the aim of expediting a routine and required government transaction.

Mavi employees must follow the rules outlined below:

- Job-related financial favors, so-called commission or by any other name, will not be accepted or offered.
- Direct or indirect propositions to public or private persons or entities to secure any preference or favors, whether related to business or not, as well as written or verbal agreements for such purposes are strictly prohibited.
- Relationships with third parties will not be abused to secure favors against the promise of preferential treatment, and any propositions for such will be rejected.
- Utmost care must be taken to ensure that no act or behavior, whatever the intention may be, creates even the slightest suspicion or impression of a favor.

Accepting gifts

Mavi employees will not engage in relationships with companies that supply products and services to Mavi and their employees, as well as institutions, organizations or business partners and/or third parties with whom they come into contact due to their jobs at Mavi, in manners that may be misconstrued as the exchange of financial favors, including accepting or offering gifts, invitations and hosting, etc.

Except for symbolic gifts that are presented in accordance with the laws and as part of local traditions and customs, offering or accepting any gifts, benefits, hosting (for events, accommodation, and travel, etc.) or favors that may inappropriately impact the outcome of a transaction, and that are not considered reasonable or well-intentioned expenses, is prohibited. Any offer or request for such inappropriate gift, benefit or hosting must be immediately reported to a compliance manager or the Mavi Ethics Committee.

Mavi employees are required to follow the rules below:

- Any acceptance or presentation of gifts must comply with the limits specified in the Anti-Bribery and Anti-Corruption Procedure, and reported to the relevant department's most senior executive and the compliance manager, and the approval of the Mavi Ethics Committee must be sought where needed.
- Asking for gifts, discounts or other favors from the individuals and organizations with whom the employee has a business relationship, or implying the expectation of such a favor will not be allowed or tolerated.
- No gifts or preferential treatment that may influence impartial decision or action will be accepted or offered.

- No cash or cashable instruments will be accepted as gifts under any circumstances whatsoever.
- Compliance with all the guidelines, and manuals, etc. on the implementation of the procedure is mandatory.

More information on this topic is available in the “Anti-Bribery and Anti-Corruption Procedure.”

Personal interests and gains

Securing personal gains from individuals and organizations with whom the employee has a business relationship personally, through his/her family or close circles by abusing his/her position in the company, or engaging in income-generating activities outside his/her job, will be construed as benefiting from Mavi’s identity, brand or reputation, and as such, regarded as a breach of the relevant rules.

Employees will not engage in any business relationship with family members, friends or other third parties in a manner to secure personal gains, whether mutual or not.

Mavi employees will not engage in activities, whether directly or indirectly, in which he/she would be considered a merchant or trader, and will not establish a business relationship with another individual or organization in return for a monetary benefit or other favors during or outside office hours. However, exceptions to this rule can be possible by informing the Ethics Committee and obtaining its approval. For instance, activities such as working for NGOs for the benefit of the community or at universities for educational purposes may be considered an exception to this rule, on condition that such participation does not affect the employee’s duties at Mavi, and by obtaining the written approval of the global chief human resources officer (CHRO).

Activities considered to provide personal gain:

- An employee with purchasing authority doing business with a vendor, which employs a family member.
- Establishing business relationships in breach of ethical codes and company policies.
- Participating in events that may keep the employee from seamlessly fulfilling his/her duties at the company, and negatively impact his/her performance.
- Engaging in political activities during office hours, attending events such as demonstrations, protests or marches, or influencing colleagues for similar purposes.
- Taking advantage of the Mavi brand, his/her position in the company, and company resources in politically-motivated or social activities outside office hours.

Responsibilities toward shareholders and stakeholders

As a public company, Mavi acts in accordance with the principles of financial discipline and accountability, and is obligated to manage its time, along with its resources and assets, efficiently with a focus on savings.

Driven by its mission of building on its competitive strengths and tapping into its growth potential, the company also bears responsibility for investing in areas with the highest return. Public disclosure of financial results, financial statements presented to the shareholders, strategic information, as well as information on investment and risk profiles must be accurate and comprehensible, and provided in a timely manner. Accordingly, the employees at all levels are required to keep accurate and timely records of all matters within their purview.

Mavi employees should follow the considerations below:

- All transactions should always be recorded in the books within the allowed accounting period and in accordance with accounting principles.
- Transactions must be supported with relevant documentation.
- No official document should be falsified or altered, and no document suspected of falsification should be processed.
- Transactions intended to evade tax or to serve as a bribe will be rejected, and violation of applicable legislation will not be allowed under any circumstances and for no reason whatsoever.
- Employees will not sign any documents unless duly and legally authorized. More information on this topic is available in the “Anti-Bribery and Anti-Corruption Procedure”.

Outsourcing

In outsourcing activities, the company’s interests will be prioritized. Company assets, means and employees will not be used in circumstances to the contrary, no matter whom it benefits or what it is called.

Mavi’s principle of savings in all aspects and stages must be implemented by all the employees. Mavi’s resources and the time of its employees can only be used for the interests of the company, and accordingly, the managers will not assign their staff any tasks regarding their personal affairs.

Insider information

According to capital markets legislation, any and all kinds of undisclosed information, circumstances or developments that may impact the company’s stock value and influence the investors’ decisions are defined as insider information.

Mavi’s insider information will only be disclosed at specific times in a manner to inform all shareholders, partners and other related parties simultaneously. Such disclosures are required to be accurate and true.

The company will take all necessary measures to protect the privacy of the insider information from the time it is created to its disclosure.

Leaking insider information or using such information for personal gain constitutes a breach of data privacy, and is treated as a criminal offense according to the Capital Market Law provision on “informational manipulation”. Pursuant to Capital Market Law provisions, the list of employees who have constant access to insider information is submitted to the Central Registry Agency.

Mavi employees must follow the rules below to ensure the protection of insider information:

- No insider information, no matter how it is acquired, will be communicated to individuals within or outside the company (journalists, analysts, customers, consultants, family member, or friend, etc.), or made accessible.
- Insider information will not be used to trade company stocks for personal gain or for the interests of others.
- The employees will not give stock trading advice based on insider information.
- In disclosing any and all company-related information to third parties, Mavi's disclosure policy must be followed.
- In matters with the potential to be regarded as insider information, the employees must consult with the Investor Relations Department.

Respecting human rights

Every person serving Mavi is entitled to equal rights and liberties granted by laws. Mavi employees will not be subjected to discrimination because of their gender, race, skin color, religion, faith, sect, spirituality, political views, ethnicity, economic status, place of birth, marital status, health conditions, disability, age, appearance, dressing style, sexual orientation or personal life choices.

All kinds of intimidating, humiliating, denigrating or shaming acts and behaviors that intend to violate or disparage a person's dignity, or that lead to such consequences are considered psychological harassment. It falls on the managers as well as all employees to make sure that the workplace is free from all forms of bias, discrimination and harassment.

Mavi's recruitment policy and practices are based on equal opportunity and merit. As a prerequisite of fairness and impartiality principles, 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 and experience.

Mavi employees must follow the rules below:

- Employees will not be promoted based on their age, gender or for reasons unrelated to the job, and their applications based on such reasons will not be considered.
- Employees will not harass their colleagues verbally or physically with jokes or comments of a sexual or hostile nature.
- The managers will not imply or give positive performance feedback to the employees for reasons unrelated to their jobs.
- The employees will not engage in discrimination or harassment in any situation, circumstance or context.

- The employees who believe that they have been subjected to harassment or discrimination should immediately report the incident as specified in this manual. (Page 19)
- The employees who witness or suspect that a colleague has been subjected to harassment or discrimination should immediately report the incident as specified in this manual.

Transparency

As a company committed to being open and transparent, Mavi strongly believes that transparency is a prerequisite of building relationships based on trust with its employees, stakeholders, customers and business partners. Therefore, Mavi promotes its sustainable growth vision with an ethical, transparent and accountable management approach.

Occupational health and safety

Mavi sees its employees as its most valuable asset. This is why the company management implements the highest safety standards to protect its employees and visitors in the workplace against all possible dangers.

Employees are required to comply with all applicable laws and regulations as well the occupational health and safety procedures at Mavi. No excuse will justify the breach of safety rules during work.

Employees who are informed of or suspicious about unsafe working conditions or other safety issues in the workplace should report the situation to their immediate superiors of the Human Resources Department immediately. Employees who are concerned about their own or their colleagues' wellbeing in the workplace should inform the global chief human resources officer (CHRO) about the situation.

Physical violence and mistreatment in the workplace

Mavi is committed to creating and ensuring a safe workplace for all its employees. The employees are also required to refrain from inflicting physical violence and mistreatment on anyone, no matter what the reason may be, and not to allow others to commit such offences. Verbal threats of violence and mistreatment or attempts to intimidate and incite fear will be considered within the same scope, even if they do not turn into physical action.

As an expression of this sensibility, no tools that may endanger safety in any way are kept in any workplace or facility that the company owns or operates.

6. RESPONSIBILITY

Responsibilities of senior management

The senior management at Mavi is responsible for effective implementation of ethical codes and making them an integral part of the corporate culture.

Responsibilities of human resources

The Human Resources Department is responsible for informing all the employees on ethical codes, and delivering training programs at regular intervals to ensure that the company policies and guidelines are comprehended clearly. The department's responsibilities also include communicating with the employees, and ensuring that the new recruits are fully informed about the ethical codes.

Responsibilities of employees

Mavi's ethical codes inform the company's policies and procedures, and lay out the rules for the employees' conduct and work. The employees are not only responsible for adhering to these rules and codes, but also for encouraging their colleagues to act in the same manner.

The responsibilities of Mavi employees are:

- Complying with laws and regulations under all circumstances.
- Adopting Mavi's ethical codes.
- Being informed about the company's principles and values.
- Reading, understanding and internalizing the rules to follow, and acting accordingly.
- Being informed about the corporate policies and procedures that apply to their duties, and following the updates.
- Reporting breaches of rules, whether by them or others, immediately to their superiors, the Human Resources Department or the Ethics Committee.
- Following the obligations of Mavi's business partners, and reporting discrepancies to the management (See Business Partners' responsibilities)

Managers' responsibilities

In addition to the responsibilities defined for the employees, the managers at Mavi also have managerial responsibilities.

- Creating and maintaining a working environment that is consistent with Mavi's corporate culture.
- Leading employees by example.
- Educating employees about ethical principles and rules, and encouraging them to communicate their questions, complaints and reports regarding these principles and rules to the relevant authorities.
- Providing guidance on what to do when consulted, taking into account all reports communicated to them, and promptly forwarding these reports to the Ethics Committee where needed.

Business Partners' responsibilities

Mavi regards all its suppliers, manufacturers and subcontractors as business partners, and requires their operations to be in full compliance with all applicable laws, regulations and rules. Mavi does not work with individuals and organizations that do not accept "Mavi Code of Conduct for Suppliers". Mavi also expects its business partners to comply with the provisions of the "Mavi's People and Its Principles" manual, and to report their employees, who breach the rules and codes to the management.

More information can be found in the "Mavi Code of Conduct for Suppliers".

7. SOLVING PROBLEMS

In the event that Mavi's ethical codes, company policies and procedures are breached, disciplinary actions ranging from trainings, reinforcement trainings and decreasing the performance assessment scores to termination of the employment contract can be imposed depending on the severity of such breach.

Disciplinary actions are also imposed on employees who condone or provoke the breach in question, or who fail to report the case despite being aware of such breach.

Employees are not only liable for their own behavior, but are also responsible for the non-compliant behaviors and actions of their managers, colleagues, and the third parties or companies with whom they may be associated. Therefore, the employees must report the non-compliant situations and actions they witness to the relevant department, regardless of who has committed the offence.

Any situation and suspicion that may be thought to violate Mavi's ethical values and principles, policies and procedures or the laws must be reported via the Ethics Line. Such reporting can be communicated to their immediate superior, global chief human resources officer (CHRO), legal and compliance senior director, or internal audit director, depending on the severity of the breach, or such managers can be asked to provide guidance.

Ethics Line is a 24/7 support system managed by a third party, completely independently from the company management, and enables the Mavi employees in Turkey and other countries to report the non-compliances they detect or witness, voice their concerns or ask questions. The Ethics Line can be accessed by phone, email or via the website.

Ethics Hotline is a channel where every employee can communicate verbally in his/her native language and voice his/her complaints without having to disclose his/her identity. Confidentiality can be a concern for those who want to communicate in writing by sending emails, and therefore, no information, including the IP of the senders who wish to remain anonymous, is shared with Mavi.

Some incidents that can be reported via the Ethics Line include the following:

- Bribery and corruption
- Violating the privacy of the customers or the company
- Abusing company resources for personal gain
- Theft
- Psychological and physical harassment in the workplace
- Conflict of interest
- Forgery of documents
- Insider trading
- Failure to comply with ethical principles
- Acts or behavior that do not conform with competition and integrity
- Discrimination
- Accepting non-conforming gifts
- Political activities
- Unfair competition practices
- Fraudulent invoicing
- Fraudulent expense reporting

To ensure that the privacy of the company and its employees is protected while using the Ethics Line and the process is managed sensitively, all the measures specified in the global privacy directives are implemented by the independent company providing this service. No details or identifiable information about the individual reporting an incident is shared with company executives or any other parties. The individual reporting the incident must not face any retaliation. Since privacy principles are strictly audited, the employees may report incidents or share information without any concern.

The channels that the employees can use to communicate their complaints or report incidents are provided below. All the complaints/reports reach the independent company, Remed. If the employee who communicates a complaint or reports an incident prefers to remain anonymous, Remed will forward the relevant complaint to Mavi, noting that it is anonymous.

- The web site **www.remedetikhat.com.tr** and the email address **mavi@etikhat.com** will be accessible 24/7.
- Remed has designated user name as **“MAVi”** and password as **“Mavi1991”** to reach the Ethics Line via the website. Upon filing a complaint or a report via the website, a user-specific reference number will be provided, which the employee can then use to track the status of his/her complaint.
- Remed has also allocated the phone line **“0212 979 70 09”** to Mavi for the employees to access 24/7.

Etik Hat Tel.: 212 979 70 09

Etik Hat e-posta: mavi@etikhat.com

Etik Hat web sitesi: www.remedetikhat.com.tr

8. COMPLIANCE WITH INTERNATIONAL REGULATIONS

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

9. ASK YOURSELF

Each and every Mavi employee and manager should internalize and ask themselves the following questions to avoid unfavorable outcomes whenever they make a business decision:

- Is this behavior or action legal and ethical?
- Is this the right thing to do and will it avoid any regrets?
- Does my behavior or action align with Mavi’s values and corporate culture?
- Does this behavior or action comply with Mavi’s corporate policies and procedures?
- Could this behavior or action lead to any negative consequences for me or Mavi?
- Could this behavior or action affect others adversely?
- Could I justify this behavior or action to my family and friends?
- What would another person think under the same circumstances?
- Could there be another form of behavior or action that would avoid an ethical conflict?
- How would my behavior or action be perceived in the press or on social media?

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