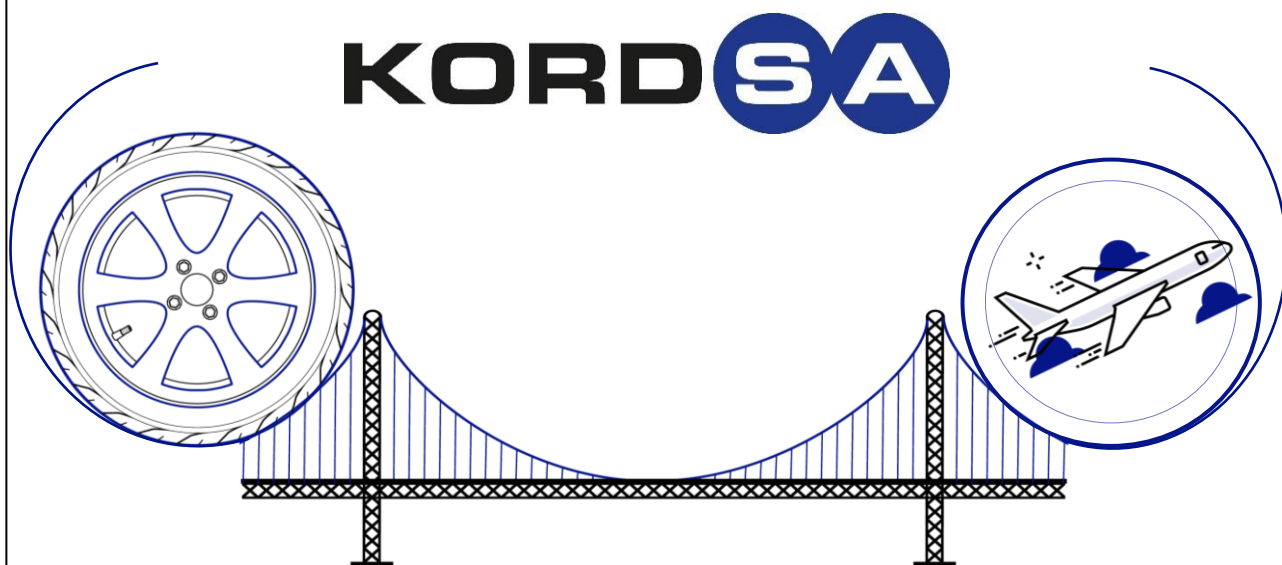




Anti-Bribery and Anti-Corruption Policy

Version	:	3
Approved By	:	Kordsa Board of Directors
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1. Purpose

The purpose of Anti-Bribery and Anti-Corruption Policy ("The Policy") is to disclose in written Anti-Bribery and Anti-Corruption policies applied in line with ethics rules taking into account national/international legislation and the fundamental standards published by international organizations in view of fair, honest and ethical principles by Kordsa Teknik Tekstil Anonim Şirketi and its subsidiaries. ("Kordsa")

2. Scope

Anti-Bribery and Anti-Corruption Policy covers:

- All Kordsa employees including the Board of Directors
- All natural/legal persons working on behalf of Kordsa including current companies from which we outsource good and services and their employees, suppliers, subcontractors, contractors, consultants, lawyers and external auditors.

This Policy is an integral part of:

- Corporate Governance Principles approved by the Board of Directors and disclosed to the public and Code of Business Ethics of Sabancı Holding,
- Kordsa Code of Business Ethics and
- Human Resources Codes of Practice.

3. Definitions

Corruption, is the misuse of the authority and/or resources held due to the position for the purpose of gaining advantage directly or indirectly.

Bribery is a person's gaining advantage or providing advantages to others within the framework of an agreement reached with a third person so that such person acts in breach of the requirements of his/her duty by doing or not doing a work, speeding up or slowing down thereof, etc.

Bribery and corruption may occur in various different ways such as,

- Cash payments,
- Political or other donations,
- Illegal and non-contractual commissions,
- Illegally and non-contractually obtained social benefits,
- Unequal social rights violating internal regulations,
- Facilitation Payments,

- Gift, hosting,
- Hiring privilege

offered/given/made to the person themselves, their family, their relatives and/or designated 3rd parties et cetera.

4. Duties and Responsibilities

Implementation and revision of this Policy are in the responsibility and within the duties of the Board of Directors. In this context:

- The Corporate Governance Committee is required to advise the Board of Directors to establish an ethical and legal working environment in order,
- Senior management is required to evaluate risks and establish the necessary control mechanisms in compliance with the principles determined by the Board of Directors,
- Internal Audit Department, Financial Regulations Department, Legal and Compliance Department, Human Resources Department and the Ethics Board must evaluate whether operations are carried out safely and in compliance with legal regulations each within the scope of their duties,
- Reporting, reviewing, sanction mechanisms must be implemented and operated in case of non-compliance with policies, rules and regulations,

Moreover, all Kordsa employees are responsible for;

- Ensuring compliance with established policies of the Board of Directors.
- Effectively managing the risks associated with their business operations.
- Working in a manner consistent with the applicable legal regulations and the practice of Kordsa.
- Informing the Ethics Board if they face with a conduct, activity or practice which are in breach of the Policy.

5. Suppliers, Customers and Business Partners

The companies from which goods and services are bought and to whom goods and services are sold and Business Partners must comply with the Policy principles and other relevant regulations. Relations with persons and institutions failing to comply with these conditions shall be terminated.

○ Selection of Companies and Business Partners

In addition to criteria such as experience, financial performance and technical sufficiency, ethical standards and a positive background in the same field is considered during the selection of the companies from which goods and services are bought and to whom goods and services are sold, sub-contractors and the Business Partners. The companies and the Business Partners which have a negative reputation with regard to bribery or corruption and learned to be on the blacklists based on the information received from public authorities, international organizations or the media are not collaborated even if they meet other criteria.

Kordsa Internal Control Department and Sabancı Holding Internal Control Department audits whether or not such conditions are followed and met.

○ **Reaching Agreement with Companies and Business Partners**

In agreements to be made with companies and business partners having positive intelligence and meeting other criteria, the following shall be considered:

- Ensuring full compliance with the principles indicated in the Policy and other relevant regulations,
- Employees' internalizing these principles and acting accordingly,
- Ensuring its employees to develop awareness and informing about the Policy,
- Reminding its employees of notification obligations and Kordsa's anti-bribery provisions with an additional document and encouraging them to notify through Kordsa Ethics Line in case they encounter such situations,

Provisions stating that the business relations/agreements will be terminated, should be included in the agreements for the cases of non-compliance with these criteria and Policy.

6. Key Points of the Policy

○ **Bribery and Corruption**

Kordsa is against all kinds of bribery and corruption. Accepting bribes or bribing can never be accepted under any circumstance.

Business relationships with 3rd parties wishing to get business, through bribery or corruption have to be terminated.

○ **Giving/Receiving Gifts and Hosting**

A gift is a product generally given by customers or persons with which a business relationship is established as a means of thanking or commercial courtesy and which does not require a financial payment.

All kinds of gifts to be given to third persons by Kordsa must be offered with good faith and unconditionally. Principles regarding gifts which can be given within this scope and recording thereof have been made written in the KordsaCode of Business Ethics.

The same principles apply for accepting a gift and no gift must be certainly accepted apart from the symbolic gifts (promotional products with fair value or awards/plaques that have no monetary value, flowers, etc.) included in these principles, with low financial value. The limit for accepting gifts is determined as **100 USD** or equivalent per year for one time only. In addition, regardless of the relevant monetary limit , gift acceptance must not become frequent and violate the general commercial applications. The Global/Local Ethics Board Officer has to be informed about the gift by the employee who accept gift.

Modest hospitalities (meal, events, entertainment, cultural/sport activities etc.) that eligibly with the business practices organizing for the purpose of establishing trust buildings and commercial courtesy without expecting any personal material or moral return within the scope of relations with business partners can be provided under the conditions of not be continuous and comply with the local regulations and Kordsa Code of Business Ethics

Regardless of compliance with the provisions regarding gift and hospitality in the Policy, the groups to which this Policy pertains should not engage in any situation that may lead to a conflict of interest or that may be perceived as contrary to ethical principles when heard in the public and under such circumstances, gifting and hosting should not be accepted or offered.

- **Facilitation Payments**

The persons and institutions within the scope of this Policy must not offer unofficial and inappropriate facilitation payments to guarantee or speed up a routine transaction or process (obtaining authorization and license, obtaining a document, etc.) with government agencies.

- **Donations**

Some legal restrictions have been imposed on donations and aids according to the Capital Market Law and relevant legislation which Kordsa is subject to. Accordingly, Donation and Aid Policy has been approved by the General Assembly and disclosed on our website.

The Donations made by Kordsa employees to the charity organizations with the amounts they collect apart from and independent of their works are out of the scope of Kordsa Donation and Aid Policy.

7. Risk Assessment on Anti-Bribery and Anti-Corruption

The Risk Assessment conducted by Kordsa is included under "Anti Bribery and Corruption" subheading under the "Ethics". The risks related to Kordsa employees are defined according to their duties and their areas of activity. Businesses risks are also defined according to the degree of vulnerability to bribery and corruption and risk managements. In this sense, the methods of eliminating the risks are determined as well. The results of the risk assessment are reviewed by Early Detection of Risk Committee which regularly evaluates whether the Anti-Bribery and Anti-Corruption Policy and systems are adequate and prepares a report on this matter accordingly. Additionally, Kordsa informs the public through its annual Sustainability Reports that are published in line with Kordsa sustainability goals.

8. Correct Recording

Issues which Kordsa must comply with in relation to accounting and recording system are regulated with legal regulations. Accordingly;

9. All kinds of accounts, invoices and documents belonging to relations with third parties (customers, suppliers, etc.) must be recorded and kept in a complete, accurate and reliable manner.
10. Falsification and distortion must not be made on accounting or similar commercial records related to any transaction.

11. Training and Communication

Our Anti-Bribery and Anti-Corruption Policy has been announced to employees of Kordsa and it can be continuously and easily accessed via "Intranet" portal (People Clip) and to its business partners and all kinds of shareholders via website of Kordsa.

Trainings are important instruments for increasing awareness of employees. Within this scope, Human Resource Directorate designs training programs which are compulsory for all employees.

12. Notification of Policy Breaches

If opinion or suspicion exists that an employee or a person acting on behalf of Kordsa is acting in breach of this Policy, the issue must be submitted to the Ethics Board. Kordsa Code of Business Ethics is reminded to Kordsa employees in certain periods.

Kordsa encourages an honest and transparent approach; supports any employee or person acting on behalf of Kordsa who expresses his/her sincere concerns with good faith and keeps notifications secret. None of the employee shall be subject to pressure or punishment and damage for the notification of the Kordsa Ethics Board and/or Sabancı Holding Ethics Board about a violation of Kordsa Code of Ethics and refuse to giving and/or accepting a bribe or comply with the rules stated in this Policy, the scope of the duties or place of job shall not be changed for this reason without written consent of the Ethics Board.

In case the notifying person is subject to such treatment, he/she is expected to notify this to the Sabancı Holding Ethics Board.

The companies and Business Partners from which goods and services are outsourced must be informed about the Kordsa Ethics Board role and Ethic Line and be encouraged to notify in case they encounter such situations.

13. Policy Breaches

In cases of Policy breach, the matter is reviewed by the Kordsa Ethics Board and necessary sanctions are implemented if inappropriate acts are determined.

In agreements made with the companies from which goods and services are bought and to whom goods and services are sold and with persons and institutions carrying out duties on behalf of Kordsa, provisions stating that the business relations/agreements will be unilaterally terminated if the conducts, attitudes or activities are determined to be in breach of Policy , are included. In case of Policy breach, the same rules apply without exception.

14. Enforcement

The Policy was put into effect by the resolution of Kordsa's Board of Directors dated December 18, 2015 and numbered 2015/26. Kordsa Legal and Compliance Department is responsible for updating the Policy, while the Corporate Governance Committee is responsible for its execution.