	ETHICAL PRINCIPLES	Document No:	KYİ.PL001
		Effective Date:	01.10.2021
		Revision:	02
		Revision Date:	17.01.2025
		Page:	1

1. PURPOSE AND SCOPE

Our Ethical Principles are a set of indispensable rules based on the principles of “Integrity” and “Honesty” to regulate internal company relations, relations with customers, suppliers and other stakeholders, to increase service quality and protect company assets and resources effectively.

Our Ethical Principles form the foundation of all our company's policies and procedures and guide all our employees to act not only with legal and commercial responsibility but also with ethical responsibility while performing their duties.

VBT Software Ethical principles cover relations with customers, employees, shareholders, business partners, suppliers, competitors, public institutions and society.

2. POLICY

We conduct our business in compliance with the legislation of the country we operate in, international standards, and VBT Software's Ethical Principles. We prioritize accurate and timely communication in our relations with regulatory and supervisory institutions and organizations.

2.1. Our Principles of Ethical Conduct

- **Honesty and Integrity**

Honesty and integrity are our primary values in all our relationships and processes, and we consider acting with honesty and integrity above all else in our relationships with all of our employees and stakeholders.


- **Compliance with Law**

All VBT Yazılım Inc. companies act in accordance with the laws of the countries in which they operate. In every country we operate, we act in compliance with the law and in cases where the legislation is unclear, we act in accordance with our Ethical Principles and consult with the relevant authorities if necessary.

- **Fighting Bribery and Corruption**

In line with our ethical principles and related policies, it is strictly forbidden to provide any benefit to local or foreign government or company officials and other third parties in order to obtain an illegitimate benefit. This prohibition includes providing, offering, promising, or accepting anything of value to or from any third party directly or indirectly related to the company's commercial activities to influence their decisions.

All our employees are obliged to comply with local and international legislation and relevant company policies regarding the fight against bribery and corruption, and we expect our Business Partners to act in accordance with the relevant regulations.

	ETHICAL PRINCIPLES	Document No:	KYI.PL001
		Effective Date:	01.10.2021
		Revision:	02
		Revision Date:	17.01.2025
		Page:	2

- **Confidentiality and Protection of Insider Information**

We know that it is forbidden to use or share personal, commercial, financial, technical, legal and similar confidential information belonging to our company, our employees or our Business Partners for our own benefit or that of third parties. We take the necessary measures to protect the confidential information we have due to our roles and responsibilities. We use this information only for the tasks we are obliged to perform as per our job descriptions and protect this information even if we leave the company and do not share it with third parties.

We know that it is a legal offense to engage in transactions based on information that has not yet been publicly disclosed and that could affect the prices, values, or decisions of investors regarding the relevant capital market instruments of our publicly traded company, and we inform our employees to prevent such attempts. We take all necessary measures to ensure the protection and confidentiality of insider information and avoid engaging in any business or transactions that could result in market manipulation, market fraud, or information abuse in accordance with capital market regulations.

- **Unfair Competition and Competitor Relations**

In compliance with competition law regulations, we do not engage in agreements or behaviours with competitors, other individuals or organizations that directly or indirectly aim to prevent, disrupt, or restrict competition beyond the limits permitted by legislation.


We do not discuss or exchange information with competitors to jointly determine market and/or competition conditions. We avoid any statements, discussions or methods that may be misunderstood or interpreted in any external organization such as associations, boards, chambers, professional unions, etc., or in private discussions where the company is represented.

We never resort to illegal and unethical means to access information about competitor companies. Furthermore, we do not tolerate our employees secretly obtaining information belonging to others through industrial espionage, bribery, or theft to gather market information.

- **Social Responsibility, Donations, Sponsorship**

In all countries where we operate, we make donations in line with the social needs of the relevant country and sponsor events that comply with our principles. In this context;

- We do not donate or sponsor any activities that violate Human and Animal Rights, encourage usage of tobacco, alcohol and drugs or harm nature.
- We do not donate or sponsor organizations that discriminate on the basis of gender, language, religion, race, colour, age, nationality and difference of opinion.
- We do not donate or sponsor to political parties, politicians or political candidates. We do not allow our company's resources (vehicles, computers, e-mail, etc.) to be used for political activities or personal donations for this purpose, and we do not allow political demonstrations, propaganda and similar activities in the company's work areas.

	ETHICAL PRINCIPLES	Document No:	KYI.PL001
		Effective Date:	01.10.2021
		Revision:	02
		Revision Date:	17.01.2025
		Page:	3

- **Media Relations**

We manage our media relations openly and transparently, keep an equal distance and establish equal relationships with media organizations.

We ensure that corporate messages, information, and statements do not mislead the public.

We direct financial or sector-related information requests from the media to the relevant department and respond under the coordination of the relevant department.

We take care that our relations with the media are conducted in writing.

- **Human Resources**

We consider the creation and maintenance of a fair working environment for our employees is one of our top priorities. We ensure that our employees work in safe, healthy, and appropriate conditions.

We do not discriminate based on language, religion, race or colour in recruitment.

We treat everyone fairly and equally in training, career, performance evaluation and promotion processes and provide training and personal development opportunities that our employees need to improve themselves and do their jobs better


We ensure that our employees are fully utilize their personal rights.

2.2. Implementation of the Principles of Ethical Conduct

The primary responsibility of all VBT Software Inc. employees is to ensure that the 'VBT' brand is associated with experience, honesty, and trust, and to further advance it. In this context;

2.2.1. Responsibilities of Employees

- Employees must perform their duties within the framework of the applicable legislation, basic moral and human values.
- Employees in all their relationships should act fairly, in good faith. They should not obtain any unfair profits from individuals or organizations for any purpose. Employees should not accept any payment for incentives or guidance purposes and should not give or accept bribes.
- Employees must act in accordance with the Ethical Rules and the policies and procedures supporting these rules, and avoid behaviours that would damage the company's reputation in their professional and personal lives.
- Employees must not engage in behaviours, statements or correspondence that will put the company under commitment outside of their authority.
- Employees should strive for quality in their work and do their best by performing their duties with respect and awareness towards nature and the environment
- Employees are personally responsible for ensuring that all records within their responsibilities and authorities are made and kept accurately, timely, and in accordance with regulations.
- Employees must exercise due care in the use of all tangible and intangible assets of the company and protect them against possible loss, damage, abuse, theft, etc.
- Employees should avoid using work hours and company resources, directly or indirectly, for personal gain, interest or political activity.
- Investigations regarding ethical issues may be conducted by the Ethics Committee or units or teams assigned by the Ethics Committee. In such cases, employees must cooperate with the Ethics Committee and keep the related information regarding the investigation confidential.

	ETHICAL PRINCIPLES	Document No:	KYİ.PL001
		Effective Date:	01.10.2021
		Revision:	02
		Revision Date:	17.01.2025
		Page:	4

2.2.2. Responsibilities of Managers

Although the Ethical Principles apply to all employees, those in managerial positions have greater responsibilities regarding the implementation of the Ethical Principles. These include;

- Managers must comply with the Ethical Principles and set an example for employees through their behaviour.
- Managers must strive to create and maintain a work environment and company culture that supports the Ethical Principles.
- Managers must raise awareness among their employees about the Ethical Principles in order to implement them.
- Managers must structure business processes to minimize ethical risks and apply the necessary methods and approaches to ensure compliance with the Ethical Principles.
- Managers should not force employees to resign through psychological pressure or implement mobbing policies against them.
- Managers should listen to employees' questions, complaints, suggestions and requests regarding the Ethical Principles and encourage employees to provide feedback on this issue.
- Managers should not force or encourage employees to act in any way that violates the Ethical Principles.
- Managers should ethically evaluate potential conflicts of interest between their personal relationships, financial and commercial interests, and their responsibilities to the company, and act honestly and reliably.

2.3. Reporting Ethical Violations

When our employees need information about the Ethical Principles they should consult;

- Their immediate or Human Resources Manager,
- The Ethics Committee (etik@vbt.com.tr)

For any action or situation in which they believe that the ethical rules are violated;

- They should report it in written form to the Chairman of Board of Directors,
- They should report it to Ethics Committee by e-mail (etik@vbt.com.tr).

All reports are kept confidential and are reviewed by the Ethics Committee and appropriate measures are taken.

VBT Software attaches utmost importance to protecting the rights of employees who report to the Ethics Committee and does not allow any employee to be retaliated against due to the notification and takes the necessary actions against those who attempt retaliation.

3. OWNERSHIP AND COMPLIANCE

This policy is reviewed when necessary and changes come into force with the decision of the Board of Directors. This change was approved by the Board of Directors with the decision numbered 2025/06 at the meeting dated 17.01.2025.