



DUYGU CONTRACTING AND CONSTRUCTION INC.

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Gifts and Hospitality Policy

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1. Purpose and Scope

Duygu Contracting and Construction Inc. and all group companies affiliated with and/or related to the controlling shareholders of this company may engage in gifts and hospitality activities to strengthen business relationships with third parties and reinforce mutual trust. The purpose of the Gifts and Hospitality Policy (the “Policy”) is to establish standards for gifts and hospitality involving Duygu Construction employees, representatives, consultants and third parties, ensure compliance with applicable legal requirements and prevent conflicts of interest.

This Policy applies to all Duygu Construction employees and persons and organisations acting on behalf of the Company. Third parties are also expected to comply with it. Group companies may adopt stricter rules in light of their activities or local law, but may not apply more lenient rules.

2. Definitions

Terms, words and expressions used in the Policy that are not otherwise defined under this heading shall have the meanings assigned to them under applicable legislation, relevant regulations and industry practice.

Duygu Construction: Refers collectively to Duygu Contracting and Construction Inc. and all group companies affiliated with and/or related to the controlling shareholders of this company. All such companies are collectively referred to as “Duygu Construction” under this Policy.

Gift: Anything of value given or received directly or indirectly, including cash, gift cards, shopping vouchers, discounts, shares, guaranteed employment or internship opportunities, or memberships.

Hospitality: Participation by employees, customers or other third parties in activities including, without limitation, cultural, sporting or Company events, meals, accommodation and travel.

Public Official: Any domestic or foreign person serving in public administration or government by election or appointment, including political party representatives, military personnel and municipal officials.

FCPA: The Foreign Corrupt Practices Act in force in the United States for the purpose of combating corruption.

UKBA: The UK Bribery Act in force in the United Kingdom for the purpose of combating bribery.

Third Party: Any supplier, contractor, subcontractor, dealer, distributor, intermediary, representative or consultant acting in the name and on behalf of the Company.

3. General Principles

Reasonable gifts and hospitality may be accepted or provided to strengthen relations with third parties. “Reasonable” is determined with the approval of the relevant unit manager, taking into account the social, cultural and economic conditions and market values of the country of operation. Gifts or hospitality contrary to the established rules or applicable law may damage Duygu Construction’s reputation.

When conducting gifts and hospitality activities, Company employees must uphold ethical values such as integrity, efficiency, customer focus, quality, reliability, fairness, business ethics and good faith, and must protect the Company's image.

Gifts and hospitality must not be recurring and must be recorded clearly, fully, understandably and verifiably. Duygu Construction employees must obtain their unit manager's approval before providing or accepting gifts or hospitality. Employees must not use personal credit cards for gifts or hospitality without the knowledge of the Accounting Department.

Gifts and hospitality must not be intended to influence the decision-making processes of Duygu Construction or relevant parties or to secure a benefit. Examples of benefits include:

- facilitating processes;
- tax exemptions;
- obtaining licences, permits or authorisations;
- securing commercial gain;
- obtaining a favourable assessment report;
- requesting access to confidential information or non-disclosure of such information;
- avoiding or reducing a penalty.

For gifts and hospitality involving public officials, all limitations and additional approval requirements under applicable local law and international rules such as the FCPA and UKBA must be observed.

The principles in this Policy apply to gifts given or received, and hospitality provided or accepted, by Duygu Construction employees or Third Parties. Any question, concern or suspected breach relating to gifts and hospitality must be referred to the Ethics and Compliance Committee.

4. Gifts and Hospitality

Gifts

Gifts must not take the form of cash, cash equivalents such as gift cards, shopping vouchers or shares, or employment, internship or membership opportunities.

Gifts given or received may be considered reasonable if all of the following conditions are met:

- ◆ They fully comply with local and international law.
- ◆ They do not create the impression of bribery, corruption or improper influence.
- ◆ They are given openly, transparently and on record to avoid misunderstanding.
- ◆ They would not embarrass Duygu Construction if made public.

Senior management or the relevant manager determines the annual upper limit for gifts received from or given to a single source. Gifts contrary to this Policy may not be accepted or given even if their value is below or within that limit.

Corporate gifts bearing the Company logo may be accepted if they are of reasonable value and not extravagant.

Hospitality

Meals, travel, events, transportation and similar hospitality may be provided or accepted within defined rules to strengthen business relationships.

The following requirements apply to hospitality:

- ◆ It must serve a legitimate business purpose, be of reasonable value and be limited to the relevant third party.
- ◆ It must not be intended to secure an advantage or influence decision-making.
- ◆ Hospitality provided or accepted must contain no unlawful, inappropriate or reputation-damaging element.
- ◆ It must comply with local law and relevant international regulations.
- ◆ It must not embarrass Duygu Construction if made public.
- ◆ Prior approval must be obtained from senior managers.
- ◆ It must be recorded clearly, fully and verifiably; supporting documents must be retained and submitted to the relevant department.

Hospitality provided by Duygu Construction employees or third parties in compliance with these conditions may be accepted. Any hospitality not complying with this Policy must be reported to senior management without delay.

Relations with Public Officials

Duygu Construction employees or Third Parties may not provide any gift or hospitality to a Public Official for the purpose of obtaining a personal or commercial benefit.

Even gifts given as a matter of cultural custom must:

- ◆ comply with the principles set out in this Policy;
- ◆ not create a negative impression of Duygu Construction when assessed by an independent third party; and
- ◆ be given only with prior senior management approval.

Any gift or hospitality offered to a Public Official must comply with the laws of the relevant country and international anti-bribery rules such as the FCPA and UKBA. No gift or hospitality may be offered during sensitive processes such as tenders, licensing, tax inspections, audits or permit procedures.

The definition of Public Official includes, without limitation and regardless of nationality:

- officials and employees of a government, state institution or local authority, including council members, military personnel, police officers, tax inspectors and customs officers;
- board members and employees of state-controlled companies;
- officials and employees of international public organisations such as the United Nations (UN) and World Trade Organization (WTO);
- politicians or candidates; and
- persons performing public duties on behalf of any of the above, such as personnel of a state-appointed inspection body.

5. Authority and Responsibilities

All Duygu Construction employees must comply with this Policy. Where conduct conflicting with the Policy is identified or a possible violation is suspected, the matter must be reported without delay to at least one of the following:

- Ethics and Compliance Committee,
- Human Resources Department,
- Legal Department.

The Ethics and Compliance Committee is responsible for communicating this Policy, creating awareness and establishing internal control mechanisms to ensure compliance.

Where local law in countries in which Duygu Construction operates is stricter than this Policy, local law shall prevail.

Non-compliance may result in disciplinary sanctions, including termination of employment. Depending on the nature of the violation, civil and/or criminal proceedings may also be initiated against the relevant employee.

6. Revision History

This Policy has entered into force following approval by the Ethics and Compliance Committee pursuant to the relevant resolution of the Company's Board of Directors. The Ethics and Compliance Committee is responsible for reviewing the Policy at least annually in parallel with changes in legislation and international standards and updating it where necessary.