



**GLOBAL GIFT AND
HOSPITALITY POLICY**

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1. APPLICATION

This Policy contains rules that are applicable to all Beko employees (“Beko” or “Company” refers to all companies directly or indirectly, individually or jointly controlled by Arçelik A.Ş. and its joint ventures), their close relatives and/or third parties affected by our company's activities and affecting our company by their activities. (i.e., non-governmental organizations, the media, employees, partners, shareholders, suppliers, authorized service providers, agents, consultants) acting on behalf of Company employees.

Gift or Entertainment activities (including descriptions, approval processes) must be documented properly and the related transaction must be accurately and transparently recorded to the books and records.

2. GENERAL PRINCIPLES

Under certain circumstances exchanging gifts and hospitality are acceptable and commonly used to increase the strength or maintain business relationships among business associates.

This Policy applies to the situations when:

- Company employees give or accept gifts to third parties to represent Company in business context (Personal gifts are not the concern of this Policy)
- Company employees invite individuals, who are not Company employees to hospitality events to represent Company in business context and when Company employees receive hospitality invites from third parties because of their professional capacity to represent Company (personal hospitality and hospitality organizations within Company employees are not the concern of this Policy).

In some certain circumstances, giving or receiving meals, small company events and tickets to sports and cultural events may be considered acceptable if they occur occasionally and do not exceed a certain amount per thresholds. In this respect, we acknowledge that dealers, authorized services and distributors can be invited to the sports events that we have sponsorship arrangements for our brands, on the condition that these invitations are made as a reward basis and the list of such guests are duly informed to the relevant director.

However, if offers of gifts, hospitality or travel are frequent or of substantial value, they may create potential conflicts of interest between parties, or result in non-compliance to local or global laws and regulations. Consequently, giving or receiving gifts and hospitality activities to/from third parties can only be granted when no counter benefit is expected and there is no impression of such, the activity is recorded in the books and records accurately and transparently, and is in compliance with generally accepted business practices and applicable legislation.

When setting up the relationships with third parties, including, but not limited to: customers, vendors the following criteria must be considered (please refer to the rules related to Governmental Organizations, Government Officials and Politically Exposed Persons when needed)

The gift or hospitality must not be in the form of cash, cash equivalents services or the promise of employment.

A gift should not be limited to cash, cash equivalents, loans, including gift certificates, cards, promotions, discounts, memberships, securities, precious metals (e.g., gold, silver, or jewelry), favors, or coupons used for purchasing fuel, but also

should not include any kind of ticket or similar documents containing a certain value, services, or promises of employment.

The decisions to give/receive a gift or hospitality must **NOT**:

- influence any decision-making process impacting Company's business,
- create an impression of a conflict of interest,
- be designed to obligate an individual to act improperly with regard to Company's business,
- influence, or reasonably give the appearance of influencing, Company's business relationship with the third party,
- affect Company's independence, performance and ability to make decisions,
- be intended to result in obtaining or sustaining business or providing an improper financial advantage to Company and/or the third party, such as favorable tax treatment or the award/maintenance of business.

The gift or hospitality or their nominal values must **NOT**:

- be prohibited by laws, regulations (including but not limited to FCPA, UKBA, local laws) or Company's Anti Bribery and Corruption (ABC) Policy (such as bribes, facilitation payments, payoffs, etc.),
- damage the integrity and reliability of Company's business relationship with the third party,
- bring Company into disrepute if disclosed publicly,
- be given, or received, during a tender or competitive bidding process,
- be perceived as bribery⁵, facilitation payment or commission,
- correspond to a privileged treatment carrying out a certain task

3. GIFTS

Whenever giving a gift to any third party or receiving a gift from them, the relevant line managers must be informed, and prior approval should be taken each time through company tools, if not through company e-mail. Company employees, regardless of whether they accept them or not, must inform the officer or department in charge of compliance of any Gifts offered to them and/or offered to third parties.

a. Monetary Limit for Gifts: When receiving a gift from any third party or giving a gift to this party, employees must ensure the value of the gifts do not exceed USD 50 from single source⁶ and are always one-off (not more than once a year) or irregular in nature. On the other hand, regardless of the monetary limit specified, any Gift that may create an impression of a conflict of interest, adversely affect the ability to make a fair and impartial decision or be considered contrary to generally accepted commercial practices should be rejected even if it falls below the limit specified in this article, and such Gifts should not be given to third parties as well.

b. Receiving Gifts Beyond the Limit: If an employee receives a gift value more than USD 50 they must immediately inform respective Compliance Officer. Compliance Officer will work with the recipient of the gift together to decide either to return the gift to the sender or to take it from the recipient, keep it and record it properly. If appropriate sender will be informed regarding Company Gift and Hospitality rules with a kind thank you note.

c. Giving Gifts Beyond the Limit: If an employee is in need to give a gift valued more than USD 50 they must receive the preapproval from the relevant Compliance Officer. Giving a small household appliances from the company products should be primarily considered.

⁵ Please refer to the Global Anti Bribery and Corruption Policy.

⁶ "Single source" covers all the related parties including but not limited to customers, suppliers, authorized representatives, managers or staff of these parties.

4. HOSPITALITY

a. General:

Business hospitality sometimes plays a key role in strengthening the business relationships with third parties. Company employees may accept or provide hospitality for permitted business purposes such as building good faith and improving relationships with third parties.

Giving or receiving hospitality is permitted only if such hospitality:

- is occasional (such as attendance at sports, theatre, or other cultural events)
- is not given/accepted as a bribe, facilitation payment or pay off
- does not create a perception that the individual giving the gift is entitled to; preferential treatment or a discount
- complies with any specific limits defined under this policy unless the lower limits are set by local laws and regulations

b. Prohibitions:

The following types of hospitality are never accepted or provided from/to third parties at any time:

- hospitality that can be perceived as immoderate in the conditions of the business event,
- activities that do not comply with Global Code of Conduct and the Related Code Policies or the culture of the countries in which the gifts are provided hospitality which do not comply with local/national laws and applicable regulations in the
- countries in which the hospitality is accepted or provided,
- hospitality that can be perceived as extreme by an objective third party,
- hospitality that can be for the personal gain or benefit of an employee, family member or close associate,
- hospitality that exceeds any specific limits defined under this Policy unless the lower limits are set by local laws and regulations.

c. Monetary Limits for Hospitality:

- Upper management: USD 200 per person
- All other employees (except upper management)
 - i. Turkey: 1000 TL per person
 - ii. Other Countries: USD 70 per person

d. Record Keeping:

Employees must keep their own records for inspection and ensure expenditure associated with any hospitality provided by, or on behalf of Company. Records related to hospitality must contain the names of the participants and organizations that they represent for audit purposes.

Employees providing the Entertainment activities are responsible to submit the supporting documentation to be retained by the accounting department.

e. Approval:

Line Manager's preapproval should be received via company e mail account, before a hospitality takes place. In addition, if a hospitality valued more than the limit takes place, line manager's approval should be received.

5. OUT OF SCOPE GIFTS

It is ordinary for some of Company's suppliers, customers and other third parties to give or receive invaluable gifts/presents, such as promotional items key holders with a total value under the specified limit regarding receiving and giving gifts, to employees within the scope of their business operations. When giving or receiving these gifts it must be verified that they have not been offered to influence an employee's judgement or could reasonably be perceived as having the ability to influence their judgment.

Company employees may give or receive gifts to/from third parties provided that the gift:

- does not lead an understanding that the party, who provides gift, obtains special and differential treatment, an award of business, better prices or favored terms of sale,
- gift is not for personal gain or benefit of an employee, family member or close associate.

Employees should share the edible gifts with their team members and consume them at the workplace. Flowers are considered out of scope of this Policy.

6. GOVERNMENTAL ORGANIZATIONS, GOVERNMENT OFFICIALS AND POLITICALLY EXPOSED PERSONS

As most of countries in which Company operates prohibits offering anything of value to Government Officials⁷ or Politically Exposed Persons⁸ to gain or sustain a business, maximum care must be taken at all times.

Giving a gift/present or hospitality to a Government Official is ONLY allowed if;

- the transaction is compliant with the local laws and regulations,
- the gift or hospitality is not, or is unlikely to be perceived as, a bribe or payoff,
- the reason of giving the gift/present or hospitality is well described and documented with containing proper preapprovals of Sustainability and Corporate Affairs Director and Compliance Officer,
- Compliance Officers are required to inform Global Compliance Manager before a
- decision of approval provided in the country level,
- the value and the frequency of the gift or hospitality must be nominal and not excessive,
- the transaction is properly recorded to the accounting books and records.

⁷ Government Official is broadly defined to involve a variety of individuals, including but not limited to the followings:

- Employees working at government bodies (such as public officials, policemen)
- Employees of government business enterprises
- Employees of political parties, political candidates
- Any person who holds a legislative, administrative or judicial position, (domestic or in a foreign country),
- Any person who fulfils a public service for a country
- Judges, jury members, or other officials who work at domestic, foreign or international courts
- Officials or representatives working at national or international parliament,
- Arbitrators resorted to, who have been entrusted with a task within the arbitration procedure, in order to resolve legal dispute, and
- Officials or representatives working at international or supranational organizations that have been established based on an international agreement.

⁸ Politically Exposed Persons refers to individuals who are currently or in the past, either within the country or in a foreign country, elected or appointed to an important public function; board members, senior executives and deputy executives of international organizations and other persons holding equivalent positions; senior politicians; senior officials of political parties; senior judicial, administrative or military officials; senior executives of state-owned enterprises; and the spouses, first-degree relatives (mother, father and children) and close associates of all such persons.

7. ROLES AND RESPONSIBILITIES

Company Gift and Hospitality Policy is published by Company Legal and Compliance Directorate and the Company is responsible for ensuring the compliance with the Policy by all its employees and all third parties' in their transactions with Company. Company takes all necessary actions to ensure the compliance within this regard. Any violation of this Policy will result in disciplinary action, up to and including termination of employment. If this Policy is violated by third parties, their contracts may be terminated.

If there is a discrepancy between the local regulations, applicable in the countries where Company operates, and this Policy, subject to such practice not being a violation of the relevant local laws and regulations, the stricter of the two, shall supersede.

In addition, regarding the Company's position for corrective and/or preventative actions against any non-compliant behaviors should be considered regularly via related parties.

If you become aware of any action you believe to be inconsistent with this Policy, the applicable law or Company Global Code of Conduct, you should report this incident via the below mentioned reporting channels:

web: www.ethicsline.net

Hotline Phone Numbers as listed in the web site:

<https://www.bekocorporate.com/company/about-us/global-code-of-conduct/>

Compliance Officers have been appointed by the Chief Legal and Compliance Officer of Company to be responsible for monitoring the Company's operations regarding this Policy.

This Policy will be periodically reviewed by the assigned Legal and Compliance Department to ensure compliance with new or revised laws and regulations.

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