

ENERJISA CODE OF CONDUCT (“ENETİK”) TONE FROM THE TOP

Dear Enerjisa Colleagues,

At Enerjisa, we believe in doing our job right under all circumstances.

This is the strongest bond that holds us together.

The culture we have built together over the years draws its strength not only from written rules, but also from the respect we have for each other, our work and society.

For us, acting ethically is not a rule; it is the essence of being a reliable, fair and respected institution.

We take care to maintain this stance in every step we take, every decision we make and every task we carry out.

Enerjisa's reputation is protected and strengthened by all of us acting with this awareness.

The renewed Enerjisa Code of Conduct (“ENETİK”) combine the deep-rooted values we have inherited from Sabancı and E.ON with the needs of today's world. With its structure enriched with examples and easy access in digital environments, it has become a guide that everyone can access and internalise.

ENETİK is no longer just a text; it gives us all the power to speak the same language, lean on the same values, and look in the same direction.

We will continue to uphold and strengthen these values together.

We sincerely thank all Enerjisa employees who approach their work, colleagues, customers, and society with this awareness every day.

Together, we will continue to transform our energy into truth, trust, and the future.

ENERJİSA ENERJİ A.Ş.

DR. PHILIPP ULBRICH

CFO

MURAT PINAR

CEO

COMPLIANCE LEADER’S MESSAGE

Dear Enerjisa Colleague,

Our ethical culture is one of the most important pillars that safeguards and strengthens Enerjisa's reliability and reputation.

The choices we make every day, the decisions we take and how we approach each other are a true reflection of this culture. Behaving in accordance with Enerjisa's culture is our shared responsibility to maintain Enerjisa's strong reputation and strengthen trust among our customers, employees, business partners, investors and all our stakeholders.

The Enerjisa Code of Conduct (“ENETİK”) are not just a text that tells us what is right; they are also a guide that reminds us how to make decisions, how to behave, and what values we should uphold together.

In its new structure, ENETİK has become a living resource that is more accessible, supported by examples and easy to access digitally, which we can all easily refer to in our working lives.

Sometimes making decisions can be difficult; we may hesitate. It is important to know that we are not alone in those moments. Our Compliance Management Team is always there for you whenever you suspect that something is not in line with the rules or principles, or whenever something troubles your conscience. When it comes to our ethical rules, you can reach us through our compliance consultation channels to seek advice before making a decision or taking action, to request guidance when you are uncertain, or simply to share your thoughts.

If you notice a situation that violates our ethical principles or have any suspicions, the ENETİK Hotline is a reliable channel you can use to report it.

Everyone who speaks up in good faith contributes to strengthening this culture. The hotline is managed by the Internal Audit Unit, and all reports are kept confidential.

We can protect Enerjisa's trust and reputation through each of our honest, fair, and ethical behaviour in line with our principles and policies.

I would like to thank all my colleagues who act with this awareness; I believe we will continue our ethical stance together.

ONUR BARAN AVCI

ENERJİSA ENERJİ A.Ş.

COMPLIANCE AND GROUP LEGAL DIRECTOR

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1. BUSINESS ETHICS PRINCIPLES

A. INTRODUCTION

At Enerjisa, we adhere to the principles of accuracy, honesty, fairness, responsible behaviour, trust and respect in all circumstances while conducting our business. In all our processes, we base our actions on accountability, transparency, compliance with laws and ethical principles, take care to maintain confidentiality, and avoid conflicts of interest. We strike a balance in the services we offer our customers, acting with professionalism and care; we conduct our relationships with our stakeholders on the basis of trust, fairness and mutual respect.

We recognise our responsibilities to society, our shareholders, the environment and our shared future, and we uphold Enerjisa's ethical culture in every decision and action we take.

B. SCOPE

Enerjisa Code of Conduct (“ENETİK”) have been established to guide our employees, managers and business partners. All Enerjisa employees and affiliates are obliged to comply not only with legal regulations but also with these principles.

Compliance with ethical principles is our shared responsibility. At Enerjisa, our managers take this responsibility one step further by not only behaving appropriately themselves, but also by implementing the necessary controls, guiding their teams correctly and setting an example to ensure this culture takes root.


As Enerjisa, we expect our business partners to act in accordance with the Code of Conduct and take the necessary measures to ensure this.

C. EFFECTIVE ETHICAL COMMUNICATION

1. Compliance Guidance

Our Code of Conduct and the associated corporate policies and procedures guide our working culture and the way we conduct business. In some cases, it may not be possible to find a clear answer. In such situations, we always consult our managers or, if uncertainty persists, our Compliance Officer before making any decisions or taking action.

All information shared for compliance guidance is kept confidential, and our employees involved in the matter are provided with a guiding response.

 Example

“An offer that appears legally or commercially sound raises ethical concerns.”

What do we do?

- We consult our manager and, if we remain uncertain, our Compliance Manager.
- We obtain written advice to safeguard our decision.
- We know that all information we share is kept confidential.

 Why?

This allows us to identify risks from the outset, act in accordance with our rules, and feel secure.

2. Ethics Violation Reporting

A work culture that adheres to ethical rules can only be maintained with everyone's contribution. At Enerjisa, we promptly report any unethical behaviour, illegal practices, or situations that conflict with company policies that we encounter or suspect.

When we suspect that a behaviour or decision may be contrary to ethical principles, we do not remain silent; we report the situation to the ENETIK Hotline. Similarly, we can contact our Compliance Officers, our direct managers, or our People and Culture Managers. Our managers promptly forward the issues you raise to the Internal Audit Unit. These are channels we can safely turn to, which ensure maximum confidentiality.

Reports are kept strictly confidential, particularly regarding the identity of the person making the report. A report made in good faith and based on reasonable grounds cannot result in any negative consequences for the person making the report. Our aim and responsibility is to ensure that concerns are addressed in a clear, consistent and solution-oriented manner.

Voicing our concerns about suspected violations of our ethical principles is not only a right but also the responsibility of all of us.


ENETİK Hotline:

Telephone: 0216 579 09 14

Email: enetik@enerjisa.com

IKON Application: Ethics Violation Reporting Tab

Post: Enerjisa Enerji Internal Audit Unit, Nida Kule Batı 1/1 Ataşehir 34746, Istanbul

 When do we report?

“We observed one of our managers accepting a gift that did not appear to be appropriate for a normal business relationship.”

What do we do?

- We report gifts or behaviour that are not appropriate for a normal business relationship.
- Our responsibility is to share the situation we suspect honestly and in good faith.
- The Internal Audit Unit conducts the assessment and investigation.

 Important Note

“Regardless of who is mentioned in the report, we can use the ENETİK reporting line. These channels are not subject to hierarchical restrictions. Our reports are kept confidential.”

D. OUR ETHICAL PRINCIPLES

1. A Human-Centric and Sustainability-Oriented Business Approach

1.1. Work Culture That Respects Human Dignity

At Enerjisa, we embrace human rights as a fundamental value in all areas of our operations and commit to protecting them to the highest standards. We expect all our stakeholders to always respect the human dignity, privacy and personal rights of every individual.

We do not tolerate any form of violence, particularly gender-based violence, child labour or forced labour.

Diversity and inclusion are an integral part of our corporate culture at Enerjisa. We draw strength from diversity and difference; we support participation in all areas and stand against

discrimination. We aim to create an equal, respectful and inclusive working environment with a work culture where all our employees and stakeholders feel valued, safe and included.

We are committed to providing fair, safe and dignified working conditions for our employees in accordance with national legislation and internationally recognised standards. We stand against harassment, bullying and intimidation. We respect our employees' rights to unionise and collective bargaining. We expect our business partners to provide these conditions as well.

Example:

During the recruitment process, we do not ask candidates any questions regarding their marital status, pregnancy status or family plans. We base our assessment solely on qualifications, competencies, experience and suitability for the position.

1.2. Environment, Occupational Health and Safety

At Enerjisa, we embrace a corporate culture that puts people, nature and the future at its core. At Enerjisa, everyone has the right to work in a healthy and safe environment. We consider occupational health and safety not merely as an obligation, but as a cornerstone of our corporate culture. All our employees have the responsibility and authority to intervene in unsafe situations. We never compromise on safety.

At Enerjisa, we expect each of our employees to contribute to this culture and take responsibility.

Our understanding of sustainability makes environmental awareness an integral part of how we do business. We use natural resources efficiently, separate waste at source, and promote recycling and reuse practices. We develop energy efficiency solutions to reduce our carbon footprint and combat climate change, aiming to promote the use of renewable energy sources for our customers and society. With our solutions, we create an environmentally friendly impact not only in our own activities but also for our customers.

We also consider environmental and social criteria in our supply chain and support our business partners in adopting responsible practices. We continuously monitor our performance using innovative technologies and share our results transparently.

Our goal is not only to protect our present but also to leave a more liveable world for future generations.

What is Expected of Us

We carefully comply with occupational health and safety rules to ensure a safe working environment; we participate in occupational health and safety training as required and take all necessary precautions. We report any potential hazards we observe in the workplace to our managers in writing/verbally or by filling out “**Ramak Kala**” forms.

What is Expected of Us

We view environmental protection as a fundamental responsibility at every stage of our operations; we actively participate in practices aimed at efficient resource use, waste reduction and minimising environmental impacts. We make environmentally conscious behaviour a natural part of our work, setting an example for everyone.

1.3. Donations, Sponsorship and Social Investments

At Enerjisa, we value contributing to social development in the regions where we operate. To this end:

- We make our donations voluntarily, without expecting anything in return, and in a completely transparent manner. We conduct all our donation activities in line with our company's vision, mission, policies, ethical principles and values. In line with our corporate social responsibility approach, we support individuals, civil society organisations, associations, foundations, universities and public institutions and organisations active in the fields of education, culture, arts, environment, health and sports. We take care to ensure that the activities of the institutions and organisations we support are transparent and accountable.
- We provide sponsorship to activities that align with our ethical values and provide social benefits, such as sports, culture, arts, science and education, and/or to events that will

benefit business sectors we consider important for our position in the industry and market.

As Enerjisa, we do not make donations or provide sponsorship for any activities that are incompatible with our ethical principles, particularly those that violate human rights, promote tobacco, alcohol or drugs, or could harm nature or living beings.

We do not make donations, transfer resources or sponsor the activities of organisations that discriminate on the basis of gender, language, religion, race, colour, age, ethnic origin, nationality or differences of opinion.

We embrace political neutrality and objectivity in our work; we do not make donations, transfer resources or sponsor the activities of any political party or organisation.

Sponsorship proposals are evaluated in terms of strategic suitability, benefits and costs. Once the necessary legal and financial reviews have been completed, they are approved by the relevant parties and implemented.

In every sponsorship, we aim to protect our brand's reputation, increase its visibility, strengthen our social contribution and use our resources in the most efficient way.

2. Our Commitment to Fair, Transparent and Law-Abiding Conduct

2.1. Conflict of Interest

At Enerjisa, we oppose any conflict of interest that could prevent us from performing our duties impartially and objectively. We expect our employees to disclose in advance any situations where their personal interests may conflict with those of the company and to avoid such situations.

As Enerjisa employees, we disclose any conflicts of interest that could influence our decisions or be perceived as such in a timely manner; we support the management of such situations in line with our ethical and corporate policies and perform our duties impartially. We are aware that any activity undertaken outside our duties at Enerjisa, whether it generates income or not, must not conflict with our responsibilities and must be carried out with the necessary permissions. We immediately report such situations to our Compliance Officer and act in accordance with future guidance.

Example

“Zeynep learns that her brother’s company, whom she has not seen for a long time, has submitted a bid for a project she is involved in. She believes that she does not need to report this because she has not been in contact with her brother.”

Correct Approach

- There is a potential conflict of interest due to the family relationship.
- In such a situation, we transparently report the conflict of interest to our Compliance Officer.
- We act in accordance with the guidance provided by our Compliance Officer.

2.2. Combating Bribery and Corruption

At Enerjisa, we base all our business relationships on the principles of honesty, transparency and trust. We take a firm stance against any form of action aimed at bribery, corruption and unjust gain.

Enerjisa resolutely combats bribery and corruption and acts accordingly in all our business processes. In our business processes, offering, accepting or requesting any benefit—direct or indirect, material or immaterial—with the aim of influencing impartiality, equality and decisions, or obtaining an unfair result, is absolutely contrary to our ethical principles. Facilitation payments also fall within this scope.

At Enerjisa, we have principles regarding gifts and hospitality. We carry out gifts and hospitality within the limits set out in our policy, in a measured, transparent and responsible manner. We report any situation where these limits are exceeded to our Compliance Officer.

We do not view our ethical stance as limited solely to internal practices. We expect all our business partners and other stakeholders to act in accordance with the same principles, with transparency and responsibility.

2.3. Compliance with Competition Rules

At Enerjisa, we believe that fair and healthy competition is important both for the development of our sector and for the benefit of our customers. Full compliance with competition law is not only a legal requirement but also a fundamental part of our ethical approach to business.

In all markets where Enerjisa operates, we do not enter into any explicit or implicit agreements with rival companies that could restrict competition, such as agreements on pricing, production, customer or territory sharing. We do not share competition-sensitive information and data with competitors; if such information comes to light, we clearly state that we will not be involved in the process. We exercise the same care at association, professional chamber, or industry meetings; we maintain the necessary distance in potentially risky situations. In markets where we may be in a dominant position, we take care to avoid activities that could be interpreted as abuse.

As Enerjisa, we approach on-site inspections conducted by the Competition Authority with complete transparency; we strictly avoid practices such as withholding or deleting documents or obstructing the process. In markets where we hold a strong position, we do not use this power in a way that excludes any stakeholders, leads to discrimination, or harms consumers.

In situations where we cannot find a clear answer under competition law or where we have doubts, we seek the opinion of the Group Competition Compliance Unit (rekabetuyum@enerjisa.com) before making any decisions or taking any action.

Can I delete a private communication record on my personal phone during an on-site inspection?

No! During an on-site inspection, you must refrain from any activity that could result in the deletion of any data. The Competition Authority does not examine personal communication records during inspections at company premises or on platforms such as WhatsApp, email, and MS Teams, nor does it copy them as evidence. However, a quick review can be conducted on platforms such as WhatsApp, email, and Teams to confirm this. If it is determined that any record, even a personal one, has been deleted, this may be considered suspicious behaviour and could result in administrative fines.

“One of our group companies is demanding that the distribution company transfer critical information to it or provide faster service than its competitors.”

- We will not comply with such a request.
- As our distribution company is dominant in the market, such preferential requests are contrary to competition rules and may be considered an abuse of dominant position.

2.4. Combating Financial Crime and Compliance with International Sanctions

At Enerjisa, we act in accordance with all tax regulations and financial reporting obligations. We maintain our financial records in accordance with the relevant procedures and, in this context, submit all relevant notifications, including tax returns, in a timely, accurate and complete manner.

We do not tolerate any behaviour that could be associated with financial crimes such as tax evasion, money laundering, laundering of criminal proceeds, and financing of terrorism. This sensitivity is not limited to our own practices; it also applies to our business partners.

We fully comply with regulations concerning financial restrictions such as sanctions, embargoes, import and export control rules, and similar measures applicable at national and international levels, to the extent that they are applicable to our business activities. We conduct our commercial activities in accordance with these regulations and implement the necessary controls.

2.5. Selection of Business Partners and Compliance with Code of Conduct

In our commercial relationships, we attach importance not only to service quality but also to the ethical stance of the individuals and organisations we work with. Our Code of Conduct

apply not only to Enerjisa employees but also to all our suppliers, consultants and other business partners with whom we collaborate.

We expect our business partners who have a relationship with Enerjisa to act honestly, transparently and in accordance with the law, to provide their employees with working conditions in line with international best practices, to refrain from actions that could be subject to sanctions, to stay away from any form of bribery or corruption, to fully comply with confidentiality rules and to shape their business practices in a manner that respects human rights.

Example:

I noticed that occupational health and safety rules were not being followed and personal protective equipment was not being used at a business partner's site. What should I do?

Occupational health and safety violations take precedence over the continuity of work or delivery times. When faced with such a situation, we immediately report the matter to our Occupational Health, Safety and Environment Manager. We act according to the guidance provided by our Occupational Health, Safety and Environment Manager regarding the steps to be taken.

3. Our Business Practices for Safeguarding Company Information and Assets

3.1. Corporate Assests, Protection of Confidential Information and Personal Data

Confidential information and corporate assets relating to Enerjisa are of critical importance.

As Enerjisa employees, we use all tools, equipment, systems and information resources provided by Enerjisa solely for the purpose of performing our work effectively and correctly. We show the same care for intangible assets such as the company's reputation, trade and professional secrets, and information assets as we do for tangible assets. We refrain from using company resources for personal matters or for the benefit of third parties. Unauthorised disclosure of trade and professional secrets can cause serious damage to our company. Aware that Enerjisa possesses valuable know-how and comprehensive commercial and strategic business secrets, it is our responsibility to ensure the confidentiality, accessibility, and integrity

of all commercial processes and operations we are privy to while performing our duties, particularly commercial and professional secrets—whether in electronic or written form—and to protect them from unauthorised third-party access.

At Enerjisa, it is one of our fundamental ethical responsibilities to process, store and share the personal data of our customers, employees and all other stakeholders in a manner that is lawful, fair, secure, transparent, accurate, up-to-date and proportionate.

Example

When using mobile devices and talking on them during business trips and in public and social areas (such as restaurants, cafes, parks, canteens, lifts, and service vehicles), we take care not to use commercial secrets and critical information belonging to Enerjisa and between Enerjisa and its customers, business partners, and service providers.

3.2. Protection of Inside Information and Continuous Information and Prevention of Information Abuse

We acknowledge that any information or development that has not been publicly disclosed but would be considered by a reasonable investor to be material in making a decision to purchase or sell shares or similar capital market instruments of Enerjisa, or that may affect the value of such instruments (“inside information”), constitutes market manipulation and insider trading if used or shared with others for the purpose of trading in capital markets or obtaining any commercial gain; we hereby affirm that we will by no means engage in such conduct.

What is Expected of Us

- Any information suspected to be internal company information should be kept confidential; it should not be shared with individuals who do not have authorized access, including family members, and it is important to avoid disclosing or hinting at such information during meetings, conversations, in the press, on social media, or on other digital platforms.
- We should ensure that our spouse, children, or anyone living in the same household refrain from trading in the Company's shares during restricted periods or during the period between the finalization of the information and its public disclosure, just as the same restrictions apply to us.
- We are expected to ensure that employees with access to inside information are included in the "List of Persons with Access to Inside Information" maintained by the Investor Relations Unit.
- In case of any uncertainty, it is advisable to contact the Group Legal Department or the Investor Relations Unit.

3.3. Responsible Use of Digital Technologies

At Enerjisa, we adhere to ethical principles and our responsible governance approach in the development, use and procurement of digital technologies such as artificial intelligence, data analytics, automation, the Internet of Things (IoT), big data and similar technologies.

We ensure that all digital systems are designed and used in a manner that is fair, transparent, explainable, reliable, responsible, and respectful of human rights. When these systems are involved in decision-making processes, we attach importance to clearly defining human oversight and intervention authority.

We conduct the necessary assessments and tests against the risks of algorithmic bias, discrimination and exclusion; we take the necessary measures to prevent unethical effects. We support fair transformation and competency development for our employees in digital transformation processes.

4. Our Business Conduct in Protection of Our Corporate Reputation

4.1. Relations with the Written/Visual Press and Social Media

At Enerjisa, we build our corporate reputation on the principles of reliability and transparency. In our public statements, we aim to maintain and strengthen Enerjisa's position in the sector.

In all our public statements, including social media and press/media outlets, we avoid statements and behaviours that could lead to speculation about our company, create a negative perception, or damage our company's trust and reputation. Even on our personal social media accounts, we exercise the necessary sensitivity in content that could give the impression that we represent our company. We exercise caution regarding the confidentiality, accuracy, and sharing authority of company information before sharing it on social media. Furthermore, when a situation arises where we represent the corporate structure, we proceed in accordance with the opinion of the relevant Corporate Communications Unit. We expect the same sensitivity from our business partners.

4.2. Relations with Public Institutions and Political Organisations

As Enerjisa, we conduct our relations with public institutions, regulatory authorities, political parties, elected and appointed public officials, and other political structures and actors in accordance with the principles of impartiality and transparency, and we prioritise safeguarding our corporate reputation.

We act independently and impartially in all our activities, free from any political stance. We avoid any requests for privileges, expectations of favours, or behaviour aimed at influencing decision-making processes, and we do not accept such requests. In our relations with political actors, we refrain from any statements or behaviour that could harm Enerjisa's impartial stance.

As Enerjisa employees, we keep our political activities separate from our work. We do not use the company title or logo in political activities, social media posts or promotions. While performing our work, we do not engage in political activities with our stakeholders, we do not engage in political propaganda, and we do not use company assets for political purposes.

Example

Ahmet, an Enerjisa employee, plans to speak at a political event he is attending over the weekend. On the day of the event, he chooses to wear plain clothing rather than anything that might be associated with Enerjisa. This ensures that his presence at the event is viewed as personal and the company's neutral stance is maintained.

E. OUR EMPLOYEES' RESPONSIBILITIES

We Succeed Together

As Enerjisa employees who are aware of our responsibilities;

- We act in accordance with the law, our Company's ethical rules and policies under all circumstances.
- If we have any doubts regarding compliance, we seek the opinion of the relevant Compliance Officer before taking action or making a decision and act accordingly.
- If we suspect any compliance violation, we report the matter to the ENETİK Hotline.

THINK BEFORE YOU ACT

- Is this behaviour in line with the law, regulations and our corporate values?
- Is it fair and balanced? Would we be uncomfortable if a competitor did the same?
- If all the details of this action were made public, would it put our company or our stakeholders in a difficult position?
- If there is a difference between reality and perception, what impression would it create?

If, after considering all of this, you are still unsure about the behaviour in question, consult or report it.