
Anti-Bribery and Anti-Corruption Policy

1. Purpose

The purpose of Anti-Bribery and Anti-Corruption Policy (the Policy) is to disclose Anti-Bribery and Anti-Corruption policies contained in the Code of Business Ethics of Master Deniz Acenteligi A.S. ("MASTERSHIP").

2. Scope

Anti-bribery and anti-corruption policy covers:

All MASTERSHIP employees including the Board of Directors,
Companies from which we outsource good and services and their employees, people and agencies working on behalf of MASTERSHIP including consultants, lawyers, 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 MASTERSHIP,
Principles which we have undertaken to comply with by joining the United Nations' Global Compact, Human Resources Codes of Practice

3. Definitions

Corruption is the misuse of the authority 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, among these:

Cash payments,
Political or other donations,
Commission,
Social benefits,
Gift, hosting,
Other benefits

can be mentioned.

4. Duties and Responsibilities

Implementation and updating of the Anti-Bribery and Anti-Corruption Policy are in the responsibility and duties of the Board of Directors. In this context, the followings are required:

- The Corporate Governance Committee is required to advise the Board of Directors for establishing an ethical, reliable, legal and controlled working environment,
- Senior management is required to evaluate risks and establish the necessary control mechanisms in compliance with the principles of Board of Directors,
- Internal Audit Department, Financial Regulations, Accounting and Legal Department and the Ethics Board are required to evaluate whether operations are carried out safely and in compliance with legal regulations within the scope of their duties,
- In case policies, rules and regulations are not complied with, report, review and sanction mechanisms must be determined and operated.

Moreover, all MASTERSHIP 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 relevant legal regulations and the applications of MASTERSHIP.
- informing the Ethics Board via Legalcounsel@mastership.com if they encounter with a conduct, activity or application which are in breach of the Policy

5. The Companies from/to Which Good and Services Are Bought and Sold 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 these conditions shall be terminated.

5.1 Selection of Companies and Business Partners

In addition to criteria such as experience, financial performance and technical sufficiency, Senior Management takes into account morality and a positive background in this field during the selection of the companies from which goods and services are bought and to whom goods and services are sold and the Business Partners. The companies and the Business Partners which have a negative information with regard to bribery or corruption are not collaborated even if they meet other requirements. Responsibility for making necessary research and evaluation within this scope primarily belongs to senior management. Internal Audit Department evaluates in its controls whether such issues are complied with.

5.2 Reaching Agreement with Companies and Business Partners

In contracts and agreements to be made with companies and business partners who have positive information and meet other criteria, the following conditions are included:

- 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 receive trainings about the Policy in certain periods,
- Reminding its employees regularly about notification obligations and the Ethics Line and encouraging them to notify in case they encounter such situations.

Provisions stating that relations will be terminated, in case these criteria are not complied with or in case a situation against the Policy occurs, need to be added in the contracts.

6. Our Policies and Procedures

6.1 Bribery and Corruption

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

Business relationships with 3rd persons wishing to get business from MASTERSHIP through bribery or corruption have to be terminated.

6.2 Gift

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 offered or given to third persons by MASTERSHIP must be offered in public, with good faith and unconditionally. Principles regarding gifts which can be given within this scope and recording thereof have been made written in the MASTERSHIP's Code of Business Ethics under the Policy of "Giving and Accepting Gifts".

The same principles apply for accepting a gift and no gift must be certainly accepted apart from the symbolic gifts included in these principles, with low financial value. In addition, even within this scope, gift acceptance must not become frequent and the Human Resource Department and Senior Management have to be informed about the gift by the employee who accept gift through his/her supervisor.

6.3 Facilitation Payments

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

6.4 Donations

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

The Donations made by MASTERSHIP employees to the charity organizations with the amounts they collect apart from and independent of their works are out of the scope of MASTERSHIP Donation and Aid Policy. However, principles included in the MASTERSHIP Code of Business Ethics are also valid at this point.

7. Correct Recording

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

- 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.
- Falsification and distortion must not be made on accounting or similar commercial records related to any transaction.

8. Training and Communication

Our Anti-Bribery and Anti-Corruption Policy has been announced to employees of MASTERSHIP and it can be continuously and easily accessed via "WWW.MASTERSHIP.COM" webpage.

Trainings are important instruments for increasing awareness of employees. Within this scope, Human Resource Group Presidency designs training programs together with Internal Audit Department and Financial Regulations, Accounting and Legal Department which are compulsory for all employees.

9. Notification of Policy Breaches

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

MASTERSHIP encourages an honest and transparent approach; supports any employee or person acting on behalf of MASTERSHIP who expresses his/her sincere concerns with good faith, and keeps notifications secret. None of the employee shall be subject to pressure or punishment for the notification of the Ethics Board about a violation of the Code of Ethics, 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 Ethics Board.

The companies and Business Partners from which goods and services are outsourced are also expected to remind their employees about the Ethics Line on a regular basis and encourage them to notify in case they encounter such situations. This issue is also guaranteed with the contracts made.

10. Policy Breaches

In cases which are or could be in breach of the Policy, the matter is reviewed by the Ethics Board and necessary sanctions are implemented if inappropriate acts are detected.

In contracts 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 MASTERSHIP, the provisions stating that if conducts, attitudes or activities in breach of policy business shall be terminated.