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# MAVI'S PEOPLE AND ITS PRINCIPLES

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**mavi**

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## 1. CEO's MESSAGE

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Dear Mavi Family,

As a leading global jeans brand with 30 years of denim expertise, we always look to the future, remaining passionately focused on the 'Mavi quality' and 'people first' approach. Always driven by our values, corporate culture and commitment to sustainability, we believe that a better world is possible with a better Mavi.

We continue to drive our brand toward the future, never compromising our principles of integrity, transparency, fair treatment, and full compliance with laws, regulations, and ethical codes. We see these principles, which ensure the continuity of our corporate identity, as an integral part of the responsibilities that fall on all of our employees and business partners. Our objective with the Mavi's People and Its Principles manual, which contains our ethical principle and code of conduct, is to guide all of us in these areas and clarify the codes of conduct we should follow in various situations as well as the problem-solving mechanisms in place.

Understanding and implementing Mavi's ethical principles and code of conduct, and always doing the right thing, are crucial for ensuring the continuity of the strong corporate culture and values we have built over the years. As we move forward with our commitment "All Blue. All Better. For All.", I want to express my gratitude to all our employees and business partners for their efforts in embracing our ethical principles and code of conduct.

Cüneyt Yavuz

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## 2. OVERVIEW

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### About “Mavi’s People and Its Principles”

“Mavi’s People and Its Principles” manual provides information on the ethical principles and business code of conduct, built on the core brand values and applies to all Mavi employees and business partners. This manual has been drawn up to inform Mavi employees and business partners about what they need to know to act in accordance with ethical codes, what they should do, and what they should avoid. The manual is intended to ensure that Mavi’s ethical conduct standards are safeguarded, overseen, and managed.

### Scope and Intended Audiences

The ethical principles and codes of conduct described in this manual are intended for and apply to all Mavi companies and all organizations, institutions and business partners, including the vendors and resellers with which the company has commercial relationships.

No official or employee of the company is authorized to ask for or allow the breach of any of the standards herein.

### Mavi’s Code of Conduct

#### Compliance with “Mavi’s People and Its Principles”

- Mavi requires its people to be informed about and fully comply with all work-related legislation, other applicable laws and regulations, and company policies and procedures. Non-compliance with laws and regulations will not be tolerated under any circumstances.
- Mavi requires its people to be vigilant about any and all circumstances and actions that may breach the laws, the provisions of “Mavi’s People and Its Principles” manual and company policies and procedures.

#### Cooperation and reporting

- Behaviors or incidents believed to violate ethical conduct at Mavi should be reported to the designated officials or departments as described in this manual.
- In case of any investigation, the involved parties are required to cooperate with the company openly and honestly.
- Violating the rules in this manual will not be concealed; and the evidence will not be altered, withheld or destroyed to hinder the investigation.

### Are there any exceptions to the code of conduct at Mavi?

Full compliance with the provisions of “Mavi’s People and Its Principles” is required.

### Are there any other rules to follow?

Even though “Mavi’s People and Its Principles” covers Mavi’s core values and principles, it does not form the entirety of the policies and procedures that govern and oversee every employee and situation. The other policies and procedures that should be followed are announced to all employees via the company’s internal communication channels. Policies that concern all stakeholders are disclosed publicly on the corporate website: [www.mavicompany.com](http://www.mavicompany.com).

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## 3. ETHICS APPROACH

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Mavi is a brand trusted by its consumers and respected as a business partner by its suppliers, and offers a prestigious career to its employees and creates a sense of belonging. The source of all of these values is a set of principles that Mavi applies to all its business practices.

Integrity, fair treatment and full compliance with laws and ethical rules are the principles that Mavi has implemented without compromise since its inception to ensure the continuity of its corporate identity. Accordingly, Mavi requires all its employees to regard these ethical codes as an integral part of their duties and responsibilities in the workplace.

The corporate culture Mavi has built over the years is shaped around certain principles. These include holding customer demands and needs at the heart of decision-making processes, allowing no compromise on quality, and committing to unconditional, world-class customer satisfaction.

Working at Mavi requires acting with professionalism and honesty under all circumstances and maintaining the individual’s own reputation equally as that of our brand and company. Therefore, all Mavi employees are expected to respect all life and the environment, act with a sense of social responsibility, and embody ethical codes of conduct in all aspects.

Mavi’s brand image can only be safeguarded by its employees if all behavior detrimental to the company and its reputation is avoided and brand interests are placed above personal interests. Mavi’s image as a leading, creative, innovative, international fashion brand with a passionately customer-focused corporate culture has been possible with these ethical codes defined and implemented for this purpose. This manual has been prepared to safeguard Mavi’s corporate culture and to reflect it on the attitude and behavior of all its employees.



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## 4. MISSION – VISION AND VALUES

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### Mavi's Mission

- To be a jeans-centered fashion brand that is close to our customers.
- To create an exceptional experience for our customers wherever our brand is represented.
- To maintain our passion for product quality and innovative design.
- To lead in product diversity, understanding of the digital world, shopping experience, and brand communications to welcome all.
- To embrace a people-oriented corporate culture that focuses on sustainability, ensures our employees' trust, customers' loyalty, and business associates' commitment.

### Mavi's Vision

To be the market-leading jeans-centered fashion brand with a focus on sustainability wherever Mavi is represented.

### Mavi's Brand Values

Mavi is a people-focused brand and its core business is denim. Mavi is inspired by the denim lifestyle.

#### Core Values

##### Quality

**Mavi delivers quality at every touchpoint for all its employees, customers, and stakeholders.**

- At Mavi, the focus is always on people: its human resource, business partners, suppliers, shareholders, and the customers it serves.
- Mavi-branded products are best-in-class in terms of quality.
- Mavi's quality resonates with all areas of service and operations.
- Mavi carries out all communications in alignment with its brand values to ensure the same level of quality across the board.

##### Trustworthiness

- People-focus and integrity are key values of Mavi's brand identity.
- Mavi is true to its word, consistent in its plans and reliable in its operations.
- Mavi leadership remains committed to its decisions.

## Leadership

- Mavi knows the responsibilities that come with being a leader in its respective segments.
- Mavi is a true denim expert, empowered by its manufacturing heritage.
- Mavi always aims for excellence in its markets based on its own high standards, driving the market and inspiring with its innovations.
- As a brand that embraces all, Mavi designs its products and services through in-depth analyses in its territories.

## Sincerity

- Mavi is a brand that everyone can identify with and find something for themselves in.
- Mavi's Perfect Fit philosophy means that there is a perfectly fitting Mavi product for everyone.
- Mavi is a brand that evokes accessibility, authenticity, warmth, and positivity

## Complementary Values

### Love of Customers

Mavi is lovingly dedicated to its customers and works diligently to maintain the relationships it builds with the aim of ensuring ultimate customer satisfaction and loyalty. The deep emotional bond with its customers is an integral part of its commitment to create the "Happiest Mavi Customer".

### Inspiration

Mavi cultivates the youthful and creative spirit of jeans to continually renew itself. The brand strives to instill different perspectives in people and to add value and newness to their lives, believing that inspiring others is priceless.

### Openness to Change and Diversity

Mavi is always contemporary and of the moment, constantly adapting itself and capturing the spirit of the times. Mavi respects diversity and differences of opinion, striving to anticipate what comes next and embracing the newness.

### Responsibility

Mavi is sensitive toward people, nature, the environment, its ecosystem and global balances. The brand aims to spread these sensibilities across its communities and remains focused on action, knowing that observing alone is not enough.



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## 5. ETHICAL CODES

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### Protecting and representing the brand

Each Mavi employee has responsibilities toward the company and the brand. Being a Mavi employee means that customers and colleagues see you as someone with professional skills, competence, and integrity. This is why all Mavi employees should strive to maintain the trust they earn and protect it to the maximum.

Mavi's products and services, company policies, professional standards and commitments are all defined with a focus on ethical codes, and each job description includes obligations that should be fulfilled diligently. Mavi takes utmost care to place each professional in a position that aligns with the individual's competencies and works with partners that meet the relevant criteria. The functioning of this system is ensured by not associating with solution partners that fail to respect the environment and public health, or breach human rights or labor laws.

When speaking to a media outlet, Mavi employees at all levels are required to refrain from expressing their personal opinions and limit their statements to corporate views to ensure that nothing they say will evoke a negative image about the brand or harm the company. Press statements can only be given by the CEO, CMO, or other authorized spokespersons. Similarly, the speakers to represent Mavi at conferences are selected by the management. Mavi employees are required to follow the escalation procedures and consult with the relevant authorized managers in cases that may impose a risk for the company.

Prioritizing one's own interests over those of the brand may disrupt Mavi's operational systems; therefore the management at Mavi aims to avoid any and all conflicts of interests and expects its employees to do the same. In the event that personal interests conflict with the brand interests due to unforeseeable circumstances, the employees are expected to act for brand interests. The best course of action to follow in potential conflicts of interest is to escalate the matter to the relevant authorized executives or the Compliance Executives.

### Respect and reputation

Mavi promotes mutual respect in all its relationships. As part of its mission, Mavi expects all its employees to respect themselves, their customers, colleagues, business partners, competitors, the community and the environment. Mavi's success as a company depends on the talent and performance of its dedicated people. Therefore, all Mavi employees should respect and protect the rights and dignity of one another.

The management at Mavi provides the conditions for its employees to develop their individual strengths and skills and to tap into their full potential and encourages open dialogue and information exchange. This system, which includes recognition of performance and contributions to the company's success, promotes cultural diversity and equal opportunity, and ensures a work environment with the best conditions for occupational health and safety.

### Human rights

Every person serving Mavi is entitled to equal rights and liberties granted by laws. Mavi employees will not be subjected to discrimination because of their age, gender, race, skin color, religious belief, spiritual or political ideology, ethnicity, economic status, health condition, disability, physical appearance, lifestyle and what they wear, or sexual orientation. All kinds of intimidating, humiliating, denigrating or shaming acts and behaviors that intend to violate or disparage a person's dignity, or that lead to such consequences are considered psychological harassment. Mavi will not tolerate any discriminatory behavior, action or retaliation of any kind.

Mavi's recruitment policy and practices are based on equal opportunity and merit. The employees are selected and recruited solely on the basis of their professional skills and qualifications and supported in unlocking their potential. The employees will not be promoted for their age, race, gender or any reason unrelated to the job or denied promotion because of such attributes. As a prerequisite of fairness and impartiality principles, close relatives, family members or spouses of Mavi employees may only be hired as employees or consultants on the basis of the applicant's qualifications, performance, competence, and experience.

More information on this topic is provided in the **Mavi Human Rights Policy** and **the Diversity and Inclusion Policy**.

### Occupational health and safety

Mavi sees its employees as its most valuable asset. Therefore, the company management implements the highest safety standards to protect its employees and visitors in the workplace against all possible dangers. The employees are required to comply with all applicable laws and regulations as well the occupational health and safety procedures at Mavi. No excuse will justify the breach of safety rules during work.

Employees who are informed of or suspicious about unsafe working conditions or other safety issues in the workplace should report the situation to their immediate superiors or the Human Resources Department immediately. Employees who are concerned about their own or their colleagues' wellbeing in the workplace should inform the global Chief Human Resources Officer (CHRO) about the situation.

### Physical violence and mistreatment in the workplace

Mavi is committed to creating and ensuring a safe workplace for all its employees. The employees are also required to refrain from inflicting physical violence and mistreatment on anyone, no matter what the reason may be, and not to allow others to commit such offences. Verbal threats of violence and mistreatment or attempts to intimidate and incite fear will be considered within the same scope, even if they do not turn into physical action.

### Embracing the sustainability approach

Mavi recognizes the sustainability responsibilities that come with being a leading brand. In line with its global strategy, All Blue, built on sustainable growth through quality and focused on people, planet, community, and denim, Mavi integrates sustainability into its corporate culture, vision, products, and growth targets.



Mavi carries out its sustainability activities by setting short-, medium-, and long-term targets. As part of its sustainability strategy, Mavi has defined four key actions:

- Mavi always draws strength from its people-oriented culture and empowers all its stakeholders across the value chain to aim for the better. Mavi provides a work environment where human rights are respected and diversity and differences are embraced.
- As a denim-centric brand, Mavi sees the protection and restoration of what nature offers as a fundamental responsibility. The company promotes a net-zero business model by tackling the climate crisis to protect natural resources and restore the ecosystem.
- Driven by innovation and technology, Mavi transforms denim and aims to increase the share of sustainable products in its collection.
- Recognizing that the Mavi brand has the power to mobilize communities for social transformation, it aims to empower youth and women by launching impact-driven and measurable social projects.

Mavi believes that a better world is possible with a better Mavi. Therefore, all Mavi employees:

- Keep Mavi quality at the heart of everything they do on the journey toward achieving the best.
- Take responsibility for the better, empowered by every individual they touch.
- Know that their every step and action will bring about massive transformations, and are always exploring and innovating for a brighter future.

### **Protecting company assets**

Mavi employees are obligated to protect all material and non-material company assets diligently and to ensure that they are used effectively as intended. The employees are also expected to support the company management in its efforts to protect company assets against loss, damage, misuse, theft, fraud, embezzlement, and destruction.

In outsourcing activities, the company's interests will be prioritized. Company assets, means and employees will not be used in circumstances to the contrary, no matter whom it benefits or what it is called. Furthermore, the managers are not allowed to assign personal tasks to the employees.

The travel, dinner, and entertainment expenses and participation in promotional events and corporate activities as a representative of Mavi should always comply with specific rules. When using or authorizing the use of Mavi's resources, the approval processes specified in the applicable procedures must be followed. Expenses must be relevant, reasonable, appropriate to the circumstances, and duly documented and serve Mavi's corporate interests.

More information on this topic is provided in the Travel Expenses and Costs Procedure.

### **Confidentiality and protection of personal data and insider information**

Confidentiality means not disclosing the company information to unauthorized parties and using such information solely in business processes. Confidential and private information is defined as all content pertaining to Mavi and includes, among others, any information that may



impact the conditions of free trade, as well as trade secrets, undisclosed financial information, personnel records and details of employees, or information covered by non-disclosure agreements with third parties.

The entire Mavi team must protect the personal data of the customers, employees, and stakeholders diligently. On the other hand, the employees must protect the assets under their responsibility against unauthorized access and ensure the availability of the necessary physical and environmental security conditions. All Mavi employees are required to comply with the provisions of **the Personal Data Protection Policy** and **the Information Security Policy**. When in doubt about any process or practice, the employees should seek guidance from the Legal and Compliance Department.

According to capital markets legislation, any and all kinds of undisclosed information, circumstances or developments that may impact the company's stock value and influence the investors' decisions are defined as insider information. Mavi's insider information will only be disclosed at specific times in a manner to inform all shareholders, partners and other related parties simultaneously. Such disclosures are required to be accurate and true. In matters that are likely to fall within the scope of insider information, the Investor Relations Department should be consulted.

All necessary measures must be taken to protect the privacy of the insider information from the time it is created to its disclosure. Leaking insider information or using such information for personal gain constitutes a breach of data privacy and is treated as a criminal offense according to the Capital Market Law provision on "information manipulation". Pursuant to Capital Market Law provisions, the list of employees who have constant access to insider information is submitted to the Central Registry Agency.

### **Relations with the customers and protecting their interests**

Mavi employees are required to treat each customer equally, without any discrimination against gender, race, skin color, religious belief, spiritual or political ideology, ethnicity, economic status, sexual orientation, health condition, disability, age, or physical appearance. In all written or verbal communication with customers, they should uphold brand values and culture and avoid biased actions or humiliating, discriminatory and hostile treatment.

Mavi employees always aim to provide their customers with a seamless shopping experience in line with the approach of creating the Happiest Mavi Customer through service excellence. They should always adopt a sensitive and solution-focused approach to solving the customers' product or service-related problems. In addition, relations with customers should be based on the principles of professionalism, courtesy, and trustworthiness in Mavi quality.

### **Anti-bribery and anti-corruption**

Mavi will not tolerate any attempts for bribery or corruption under any circumstances whatsoever. The contractors, suppliers and all individuals and businesses that have a commercial relationship with the company are considered parties that the employees are not allowed to engage in a business relationship. All employees and business partners are required to follow the same standards.

The key rules to follow are outlined below:

- Accepting or proposing bribes is strictly prohibited.
- No financial benefit can be gained as a commission or by any other name, or proposed.
- The employees are prohibited from securing personal loans from individuals or organizations engaged in a business relationship with the company or exchanging goods and services, whether for free or at advantageous prices, with such parties.
- Mavi employees and business partners must not offer or make any improper payment to a Public Official even if it would benefit Mavi.
- Facilitation payments to public officials are strictly prohibited. "Facilitation payments" refer to unlawful and non-transparent payments with low financial value, which are made to public officials to secure or expedite a routine and obligatory governmental action.
- No favor, whether directly or through an intermediary, to gain any business or non-business advantage from public or private persons or organizations can be offered; or no such verbal or written agreement can be entered.
- No favorable situation can be created in exchange for privileges in relationships with third parties and organizations; or no such offers can be accepted.

Mavi employees are required to comply with the entirety of resources and documentation on the implementation of the Anti-bribery and Anti-corruption Policy, including guidelines and manuals, etc., which are or will be published. More information on this topic is provided in the **Anti-bribery and Anti-corruption Policy**.

### **Accepting gifts**

Mavi employees will not engage in relationships with institutions, organizations or business partners and/or third parties that work with Mavi or their employees in manners that may be misconstrued as the exchange of financial favors, including but not limited to accepting or offering gifts or entertainment expenses, etc.

Except for symbolic gifts presented in accordance with the laws or as part of local traditions and customs, offering or accepting any gifts, entertainment expenses, or favors that may inappropriately influence the outcome of a transaction and that are not considered reasonable or well-intentioned expenses, is prohibited. Gifts may not in any way be in cash or traded as cash.

When presenting or accepting a gift, the employees must inform the most senior executive of their department and relevant Compliance Executives in accordance with the **Anti-bribery and Anti-corruption Policy** and the Gifts and Entertainment Expenses Operating Guideline. They should secure the approval of the Mavi Ethics Committee when needed.

## Preventing conflicts of interest

Securing personal gains from individuals and organizations with whom the employee has a business relationship personally, through his/her family or close circles by abusing his/her position in the company, or engaging in income-generating activities outside his/her job, will be construed as benefiting from Mavi's identity, brand or reputation and as such, regarded as a breach of the relevant rules.

Employees will not engage in any business relationship with family members, friends or other third parties in a manner to secure personal gains, whether mutual or not.

Mavi employees will not engage in activities, whether directly or indirectly, in which they would be considered a merchant or trader or establish a business relationship with another individual or organization in return for a monetary benefit or other favors during or outside office hours. However, exceptions to this rule can be possible by informing the Ethics Committee and obtaining its approval. For instance, activities such as working for NGOs for the benefit of the community or at universities for educational purposes may be considered an exception to this rule, on condition that such participation does not affect the employee's duties at Mavi, and by obtaining the written approval of the global Chief Human Resources Officer (CHRO).

## Competition law

Mavi competes with integrity, acting diligently to comply with all applicable competition laws in the countries where it operates. Similarly, all Mavi employees are expected to comply with competition laws and regulations.

Mavi employees must not exchange any information with third parties in a manner to breach competition laws and regulations, including the disclosure or acquisition of confidential information related to competitors.

Mavi employees must avoid all anti-competitive behavior and actions and adopt behavior patterns to prevent Mavi from being a party to such practices and the subject of investigations that may be initiated.

## Intellectual property

Protecting the intellectual property of all types of products, innovative ideas and services, starting with the brands, patents, designs, logos, technical information, images/videos developed within the company is crucial. Each Mavi employee is required to protect Mavi's intellectual property and report any unauthorized use to the Legal and Compliance Department.

When Mavi employees develop an innovative idea, product or service, they should consult the Legal and Compliance Department to determine whether the intellectual property of this new application/product should be protected.

Products/ideas of external parties should not be used without permission, and licensing and patent application processes should be investigated for relevant products or ideas. The employees should seek assistance from the Legal and Compliance Department when needed.

## Responsibilities toward shareholders and stakeholders

As a public company, Mavi acts in accordance with the principles of financial discipline and accountability, and is obligated to manage its time, along with its resources and assets, efficiently with a focus on savings. Driven by its mission of building on its competitive strengths and tapping into its growth potential, the company also bears responsibility for investing in areas with the highest return. Public disclosure of financial results, financial statements presented to the shareholders, strategic information, as well as information on investment and risk profiles must be accurate and comprehensible, and provided in a timely manner. Accordingly, the employees at all levels are required to keep accurate and timely records of all matters within their purview.

All transactions with third parties (customers, suppliers, other service providers, etc.) and relevant invoices and other documents should always be recorded in the books fully and accurately and kept in accordance with accounting principles. No official accounting document or records pertaining to the transactions should be falsified or altered.

Responsibility for ensuring the accuracy and precision of the managerial and financial records falls on all employees.

## Donations and sponsorships

All donations and sponsorships at Mavi must align with the company's vision, mission and policies and be based on the ethical principles and values of the Company. Compliance with the Company's corporate social responsibility policies must be ensured in selecting the institutions, organizations or persons that will benefit from the donations and in determining the form and amounts of such donations to be donated. Donations and grants can be extended to all kinds of institutions, organizations and individuals, including NGOs, universities, public institutions and organizations, foundations, and associations.

Mavi employees are not allowed to make corporate donations or organize sponsorships on behalf of Mavi for their personal interests. Furthermore, they are prohibited from engaging in any political donation and sponsorship processes on behalf of Mavi. If employees intend to make a donation or organize a sponsorship on behalf of Mavi, they must first inform the Marketing department and secure the approval of the CMO.

More information on this topic is available in the **Donations and Aids Policy**.

## Social media use

Mavi employees should be aware that they represent the brand when they engage and post in social media channels not owned by the company, public forums, personal accounts and blogs, online platforms, and mobile apps. Therefore, they should review all their statements and posts with this awareness.

Content concerning Mavi should be created professionally and posted in a timely manner by obtaining approval when needed. Expressions or styles that may adversely affect Mavi's corporate and brand reputation must be avoided. Statements that may be perceived as remarks and endorsements regarding corporate or brand management should not be made.

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## 6. RESPONSIBILITY

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### Responsibilities of the Mavi management

The senior management at Mavi is responsible for effective implementation of ethical codes and making them an integral part of the corporate culture.

### Responsibilities of human resources

The Human Resources Department is responsible for informing all the employees on ethical codes and delivering training programs at regular intervals to ensure that the company policies and guidelines are comprehended clearly.

### Responsibilities of the employees

Mavi's ethical codes inform the company's policies and procedures and lay out the rules for the employees' conduct and work. The employees are not only responsible for adhering to these rules and codes, but also for encouraging their colleagues to act in the same manner.

#### Mavi employees are primarily responsible for:

- Complying with laws and regulations under all circumstances
- Being informed about the company's principles and values
- Adopting Mavi's ethical approach
- Being informed about the corporate policies and procedures that apply to their duties and following the updates
- Reading, understanding, and internalizing the rules to follow and acting accordingly
- Reporting code violations, whether by them or others, immediately according to the escalation rules
- Monitoring the obligations of Mavi's business partners and reporting discrepancies to the management

### Managers' responsibilities

In addition to the responsibilities defined for the employees, the managers at Mavi also have managerial responsibilities.

#### The managers at Mavi are primarily responsible for:

- Creating and maintaining a work environment consistent with Mavi's corporate culture
- Leading the employees by example
- Educating employees about ethical principles and rules and encouraging them to communicate their questions, complaints and reports regarding these principles and rules to the relevant authorities.

- Providing guidance on what to do when consulted, taking into account all reports communicated to them and promptly forwarding these reports to the Compliance Executives where needed.

### Business partners' responsibilities

Mavi regards all its suppliers, manufacturers, subcontractors, and franchisees as business partners and requires their operations to be in full compliance with all applicable laws, regulations and rules.

Mavi does not engage in business relationships with suppliers, manufacturers, and subcontractors that do not accept the "Mavi Supplier Code of Conduct" and the franchisees that do not sign the "Franchisee Workplace Code of Conduct". Mavi also expects its business partners to comply with the provisions of the "Mavi's People and Its Principles" manual and to report their employees, who breach the rules and codes to the management.

More information can be found in the **Mavi Supplier Code of Conduct**.

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## 7. VOICING CONCERNS AND SOLVING PROBLEMS

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In the event that Mavi's ethical codes, company policies and procedures are breached, disciplinary actions ranging from training programs, reinforcement training programs and decreasing the performance assessment scores to termination of the employment contract can be imposed, depending on the severity of such breach.

Employees are not only liable for their own behavior, but are also responsible for the non-compliant behaviors and actions of their managers, colleagues, and the third parties or companies with whom they may be associated. Therefore, the employees must report the non-compliant situations and actions they witness to Mavi, regardless of who has committed such an offense. Disciplinary actions are also imposed on employees who condone or provoke the breach in question, or who fail to report the case despite being aware of such breach.

Ethics Line is a support system managed by a specialized third party/third parties, completely independently from Mavi, to enable the employees in Turkey and other countries to report the non-compliances they detect or witness, voice their concerns or ask questions. The Ethics Line can be accessed 24/7 by phone or via the dedicated website at **www.maviethicsline.com**.

Mavi does not tolerate any retaliation against its employees. Therefore, all employees must refrain from retaliation in all circumstances, including but not limited to when the investigations result in finding a violation.

More information on this topic is available in the **Whistleblower Policy**.

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## 8.COMPLIANCE WITH INTERNATIONAL REGULATIONS

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As an international company, Mavi complies with the laws and regulations applicable in all the countries where it operates. The Legal and Compliance Department should be consulted if any doubts arise regarding compliance with international regulations during local operations.

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## 9. ASK YOURSELF

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“Doing the right thing” lies at the heart of the ethics concept. In providing information on the codes of conduct, this manual aims to offer an overview of the general principles rather than finding a solution to every potential issue. Every individual with common sense follows a general ethical framework for life and work. All Mavi employees and managers should internalize and ask themselves the following questions to avoid unfavorable outcomes whenever they make a business decision or when they doubt an action or behavior:

- Is this behavior or action legal and ethical?
- Is this the right thing to do and will it avoid any regrets?
- Does my behavior or action align with Mavi’s values and corporate culture?
- Does this behavior or action comply with Mavi’s corporate policies and procedures?
- Could this behavior or action lead to any negative consequences for me or Mavi?
- Could this behavior or action affect others adversely?
- Could I justify this behavior or action to my family and friends?
- What would another person think under the same circumstances?
- Could there be another form of behavior or action that would avoid an ethical conflict?
- How would my behavior or action be perceived in the press or on social media?

The employees who answer any of these questions with a “no” or who are unsure should consult their superiors or Compliance Executives (**compliance@mavi.com**) before taking action.

Nothing could justify ignoring ethical principles. The employees who have difficulty making a choice or are forced to act with inconsistent information should determine the right course of action by seeking guidance from their superiors or Compliance Executives.

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## 10. TRAINING

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Mavi employees are expected to be well-informed about and apply Mavi’s specific ethical principles. Therefore, all employees are required to take the “Mavi’s People and Its Principles” training. All newly hired employee are provided this training during the onboarding program.

More information on this topic is available in the Training Procedure.



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