



GLOBAL COMPETITION LAW COMPLIANCE POLICY

GLOBAL COMPETITION LAW COMPLIANCE POLICY

1. PURPOSE AND SCOPE

The purpose of this Competition Law Compliance Policy ("the Policy"), which is an integral part of Arçelik A.Ş. (together or independently referred to as "**Beko**" or "**Company**") Global Code of Conduct is to set the principles and rules for the conduct of all activities within Company in compliance with competition law. This Policy aims to ensure that all processes and practices of the Company comply with competition law and to raise awareness on competition law. This Policy is an indication of importance that the Company acts in accordance with competition law while conducting its commercial activities and relations with competitors.

All employees, directors, officers of the Company shall comply with this Policy. Business Partners are also expected to act in accordance with the principles of this Policy to the extent applicable to the relevant transactions.

2. DEFINITIONS

"Abuse of Dominant Position" is defined as the abuse of the dominant position by undertakings to restrict competition in the market. Examples of these practices include obstructing competitors in the market, preventing undertakings entering the market, refusing to supply goods and services, discriminatory practices, making the sale of one product conditional on the sale of another product and applying excessive pricing.

"Anti-Competitive Agreement" refers to express or implied agreements between undertakings, which may be written or oral, and cover issues such as price determination, determination of production amount, market and customer sharing.

"Beko" or "Company" refers to all companies directly or indirectly, individually or jointly controlled by Arçelik A.Ş. and its joint ventures.

"Business Partners" includes suppliers, distributors, dealers, authorized services and other third parties with whom the company has a business relationship and all kinds of representatives, subcontractors, consultants, etc. acting on behalf of the company, as well as their employees and representatives.

"Competition" is the contest between undertakings in markets for goods and services, which enables them to take economic decisions freely,

"Competition Counsel": Competition Counsel of Company's Global Compliance Team.

"Competitively Sensitive Information" refers to any information that, if shared with competitors, may distort, restrict the competition and/or cause this effect which includes, but not limited to, information on price, quantity, customers, costs, turnover, sales, purchases, capacity, product qualifications, marketing plans, risks, investments, technologies, innovation and R&D programs and other similar information.

"Concerted Practice" refers to direct or indirect relationship that provides a coordination or practical cooperation that replaces the independent behaviour of the undertakings, where there is no agreement between undertakings.

"Dominant Position" means the power of one or more undertakings in a particular market to determine economic parameters such as price, supply, the amount of production and distribution, by acting independently of their competitors and customers.

“Hub-and-Spoke Cartel” is an illicit collaboration where a central entity, the “hub”, coordinates anticompetitive agreements among various participants, the “spokes”. This arrangement aims to avoid detection by traditional enforcement mechanisms, such as direct collusion among competitors. In simpler terms, it involves a central orchestrator facilitating unfair agreements among multiple parties to manipulate the market, compromising fair competition.

“Undertaking” is a natural and legal person who produces, markets and sells goods or services in the market, and a unit which can decide independently and constitute an economic whole.

3. GENERAL PRINCIPLES

Company employees, and Business Partners are expected to carry out their business in accordance with the law in countries where they operate, Company Global Code of Conduct and this Policy. Acting in accordance with competition law regulations is a crucial part of the duties and jobs of all employees.

The Company,

- regularly monitors the compliance of its activities with the competition law.
- takes necessary actions regarding the management of competition law compliance risk.
- carries out necessary training and supervision activities to raise the awareness of employees, directors, officers regarding competition law.

Within the framework of this Policy, Company employees, and Business Partners are required; not to engage in Anti-Competitive Agreements and Concerted Practices with competitors, not to act in line with the anti-competitive decisions of the association of undertakings, not to directly or indirectly share Competitively Sensitive Information (or any information that may be deemed commercially sensitive) with competitors, not interfere with customers’ resale price conditions unless approved by Legal, and not to engage in any activity/behavior that constitutes Abuse of Dominant Position.

Violation of this Policy may result in serious consequences, for the Company, its employees and its Business Partners, including legal, administrative and criminal sanctions depending on the legislation in the region of operation, and most importantly, this may seriously damage to the reputation of the Company.

4. APPLICATION OF THE POLICY

4.1 Rules to Comply with in Relationships with Competitors

It is forbidden to make agreements or engage in behaviors having the nature of Concerted Practices, with a competitor company employee, which have as their object or effect or likely effect the prevention, distortion, or restriction of competition directly or indirectly.

Anti-Competitive Agreements with competitors such as allocation of customers and territories, restricting the amount of supply and bid rigging are also prohibited.

All Company employees shall strictly refrain from participating in any discussions, agreements, or exchanges of information that could potentially contribute to Hub-and-Spoke Cartel.

Particular attention must be taken in any contact with the employees of competitors. Employees should refrain from discussing any competitively sensitive topics with third parties, including competitors, in their social interactions. Employees should also refrain from participating in social media groups, such as WhatsApp groups, without prior approval of Competition Counsel.

In professional gatherings involving competitors, such as trade associations, immediate action is required if there are any indications of anti-competitive discussions by others. It is essential to promptly issue a warning, and leave the meeting making sure this is explicitly reflected in the meeting minutes. Company General Counsel must be informed about the incident promptly, and guidance on the appropriate course of action should be sought.

In the event of a meeting involving competitors (e.g. meetings for the establishment of a supply relationship with an undertaking that is concurrently a competitor, joint R&D projects) a meeting agenda should be timely notified to Company General Counsel prior to the meeting. The agenda document, of which the template is provided in **Schedule 1**, should be completed and submitted for approval to the General Counsel and the Competition Counsel. Once approved, the finalized agenda document must be signed by all meeting participants and the signed version must be forwarded to the Competition Counsel before the meeting takes place. Furthermore, discussions during the meeting should strictly adhere to the agenda, and any topics not addressed in the agenda are to be excluded.

Company General Counsel must be consulted before responding to requests from competitors and/or other third parties that carry the risk of violation of competition rules. Company employees should not remain silent, and the parties should be informed in writing that such requests are not in compliance with competition rules, the request cannot be answered positively, and the Company shall not be a party to such an agreement.

Information regarding competitors can be obtained from publicly available sources such as press releases, public annual reports, official records, trade journals, speeches by company executives. If these sources which contain information about competitors in presentations, reports and similar documents prepared by the Company are used; the legitimate source of this information must be clearly and explicitly stated.

4.2 Rules to be Complied with in Case of Dominant Position Suspicion

Undertakings in a Dominant Position may have a special responsibility to ensure that their conduct does not distort competition. While the assessment of a Dominant Position is conducted independently for each market, taking into account market shares, and specific factors, the Company should refrain from engaging in certain practices before consulting Competition Counsel:

- Implementing pricing strategies that exclude competitors from the market or discriminate against specific customers such as offering non-objective loyalty discounts to increase the number of sales.
- Requiring the purchase of one product conditional on the purchase of another product.
- Refusal to provide goods or services without objective grounds.
- Conduct activities to prevent competing undertakings operating in the market or seeking new entry into the market.
- Providing different terms for similar acts to equal buyers.
- Imposing excessive pricing and/or offering contracts that contain unfair commercial terms.
- Signing long-term exclusivity agreements.

4.3 Rules to be Complied with in Relationships with Customers, Dealers and Suppliers

All Company employees respect the freedom of dealers and authorized service providers to set their own sales conditions, sales prices, profit and discount rates,

and strictly avoid any actions and statements that may create the impression that this freedom is restricted. They ensure that anti-competitive activities, particularly in terms of region or customer restrictions, are not carried out within the scope of the distribution system applied, and act within the framework of agreements that comply with competition rules in its relations with suppliers.

Knowing dealers, authorized service providers and suppliers are competitors of each other, all employees, directors, and officers of the Company should be careful against all kinds of statements and actions that may constitute disclosure and/or exchange of Competitively Sensitive Information, Concerted Practices, Anti-Competition Agreement, or Hub-and-Spoke Cartel between these undertakings, and necessary warnings should be made to the relevant parties to avoid such interaction

4.4 Mergers, Acquisitions and Joint Venture Transactions

The merger of two or more companies or the change in control of a company in whole or in part (through the purchase of shares or assets), or the establishment of a joint venture may, in certain conditions, be subject to the permission of the competition authorities. The transaction that are subject to notification are completed without the authorization of competition authorities; this creates a risk that the transaction could be legally invalid and/or administrative fines are imposed. In the preliminary stages of a planned merger, acquisition or joint venture transactions by the Company, before signing any contract or a written commitment, Company General Counsel and the Legal and Compliance Department of Koç Holding must be informed in order to carry out the necessary assessment.

4.5 Use of Press, Media and Other Social Communication Channels

All Company employees exercise utmost caution in their communications on public platforms such as press, social media, and other channels to align with the Policy. These channels are particularly critical regarding the exchange of Competitively Sensitive Information with competitors. It is imperative for undertakings to refrain from sharing one-sided information through such channels, including details like future pricing, stock information, and promotional campaigns that could qualify as Competitively Sensitive Information.

4.6 Communication with Competition Authority Officials During the On-Site Inspections

In case of a dawn raid in the Company's premises, it is crucial to cooperate with competent Competition Authority officials. Severe administrative and legal sanctions may be imposed in cases where the dawn raids are hindered or complicated. The rules to be followed regarding dawn raids of competition authorities are laid out in detail in the **Procedure for Onsite Inspection of Competition Authorities**.

If officials from a Competition Authority seek information or pose questions through phone, email, or other means, promptly redirect their inquiry to either Company Chief Legal Counsel or a designated senior executive.

4.7 Training and Monitoring

Each relevant company is obligated to adhere to the following provisions:

- Regularly provide the necessary trainings on competition law to all employees,
- Adapt this Policy as needed, according to the company's requirements and prepare the necessary procedures accordingly.
- Inform Company General Counsel if this Policy needs to be revised (due to local implementation decisions or regulations in the countries).

Company General Counsel:

- Reviews the content of each relevant company's own competition law procedures and trainings, and monitors their completion status, in coordination with Koç Holding Legal and Compliance Department,
- Submits an annual training report to the Koç Holding Legal and Compliance Department.

5. AUTHORITY AND RESPONSABILITIES

All Company employees are responsible for complying with this Policy, implementing, and supporting the Company's relevant procedures and controls in accordance with the requirements in this Policy. Each relevant company also expects and takes necessary steps to ensure that all its Business Partners to the extent applicable complies with and/or acts in line with this Policy.

If there is a discrepancy between the local regulations, applicable in the countries where the Company operates, and this Policy or Global Code of Conduct, provided that such divergence does not violate relevant local laws and regulations, the more stringent of the two shall supersede.

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 may report this incident to Company General Counsel or via the below mentioned reporting channels:

Web: www.ethicsline.net

Hotline Phone Numbers as listed in the web site:

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

Company employees may consult Company General Counsel for their questions related to this Policy and its application. Violation of this Policy may result in significant disciplinary actions including dismissal. If this Policy is violated by third parties, their contracts may be terminated.

6. REVISION HISTORY

This Policy takes effect on the date approved by the Board of Directors and is maintained by Legal and Compliance Department.

Version Date: 15.06.2024

Schedule 1 – Meeting Agenda Template

Legal Guidelines and Agenda



Date: [insert the date of the meeting]

Participants: [insert the names of the participants and their positions in the company]

Meeting Agenda (Discussion Topics):

- Mutual Introductions
- Confirmation of intention to follow meeting rules
- **[insert the discussion topics]**

Meeting rules:

- Comply with applicable competition law rules.
- Limit discussion to agenda topics only.
- No discussion and/or agreement on pricing, sales or other similar topics that are not related to **[insert the topic of the meeting]**; no discussions and/or agreement on strategy; cost information (including raw material/component and labor costs); margins; any other information relating to commercial operations; joint actions towards / boycotts of competitors, suppliers or customers.
- Even if not confidential, no general discussions of market conditions.

Company and **[insert the title of the other companies that will participate in the meeting]**, and their respective representatives and/or employees listed herein, acknowledge that Arçelik A.Ş. and **[insert the title of the other companies that will participate in the meeting]** are competitors, and as such must **strictly comply with applicable competition laws and observe the guidelines set out in this document.**

No publicity. Except as required by law, no party shall issue any statement, confirm, or otherwise disclose to the general public, to the news media, or to any third party, except with the prior written concurrence of the other parties as to the content and timing of any such disclosure (i) that the discussions are taking or have taken place; or (ii) Company and **[insert the title of the other companies that will participate in the meeting]** have exchanged information with a view toward the existence or establishment of an agreement or future partnership.

**[Name of the participant(s)
of the meeting]**

**[Name of the participant(s)
of the meeting]**

Arçelik A.Ş.

**[insert the title of the other
companies that will
participate in the meeting]**

[signature]

[signature]