

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

OBJECTIVE : Compliance of bank employees to the following main banking principles and ethics regarding their behaviors.

SCOPE : All Employees

REFERENCE : OSDEM Document Management Procedure (TAL.01138)
Disciplinary Committee Charter (YÖN.00043)
Rules on the Use of Information Technologies Procedure (TAL.00630)
Instructions on Anti-Money Laundering and Counter Financing of Terrorism (TAL.01135)
QNB Anti-Bribery and Corruption Procedure (TAL.01125)
QNB Code of Ethics for Finance Professionals (TAL.00481)
Social Media Usage Procedure (TAL.00779)
Policy on Protection and Processing of Personal Data (POL.00021)
Procedure on Protection of Personal Data (TAL.01118)
Instructions on Notification of Internal Irregularities and Personnel Whistle Blowing Line (TAL.00967)

IMPLEMENTATION: The following code of conduct is approved by the resolution of our Board of Directors.

QNB expects its employees to act in compliance with the below specified basic principles and rules of ethics of banking.

I - Legality

All Bank employees

1. Are required to be honest in their conduct and to act in line with the ethical rules of banking and to avoid any acts, which would be detrimental to the reputation of the Bank.
2. Are required to fulfill their responsibilities in compliance with regulations and in-house codes of the Bank (procedures, guidances, duties-responsibilities instructions etc.).
3. Are required to prepare and approve reports that the Bank has to send to government authorities and the public and to deliver them in time as complete, accurate, reflecting the truth and understandable form.
4. Shall not assist or collaborate with any customer in any manner whatsoever involved in legalizing proceeds from criminal activity, and shall check thoroughly and avoid carrying out any transaction they know or have good reason to suspect is linked to money laundering and/or financing of terrorism. Employees shall adhere to this rule and not allow any transaction that might affect Bank's reputation.
5. Are required to report any attempts like falsification or fraud and any action in violation of laws and regulations they learn of or become suspicious about without delay, to the Internal Control and Compliance Department. These declarations may be sent to Chief Internal Control and Compliance Officer via directly mailing or via e-mailing to ihbarhatti@qnb.com.tr address. Besides, "11.7 Usulsüzlük İhbarı" form can be filled at the website in <https://www.qnb.com.tr/bize-ulasin/bize-ulasin/diger-konular>

They are also required to report to our Bank's Compliance Officer and Assistant Compliance Officer, about the persons or transactions suspected in scope of laundering of proceeds of crime or financing terrorism, via directly mailing or e-mailing to "Şüpheli İşlem

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

Bildirimi” line on the Finansçı intranet.

The identities of the employees who make such notifications shall be kept confidential and necessary precautions shall be taken to make sure that they are not subject to any grievances.

6. Shall act according to the principles set on the Policy of Protection and Processing of Personal Data (POL.00021) and the Procedure on Protection of Personal Data (TAL.01118).

In this context the employees;

- Guarantee to process the personal data in accordance with the Protection of Personal Data Law no. 6698 (“Law”), and other related regulations and/or all the principles projected in the Law.
- Guarantee not to disclose the personal data they processed to third parties when it is against the provisions of the Law and not to use the data for other purposes than processing and to act according to the obligations enforced by this provision herein, during the term of their duty and after their duty.
- Guarantee to cooperate with Data Protection Unit on storage of the processed personal data only for the preservation period which is provided in the related regulation and/or given by the bank, and deletion, destruction, and anonymization of personal data at the end of this period, and/or when the processing purposes of the preserved personal data are accomplished according to the Law.
- Have indefinite confidentiality obligation for the personal data they collected and processed according to the Law and hence they guarantee to compensate any damage of the Bank arise from their actions against this obligation.
- In case processed personal data are acquired by others through unlawful means or in case they take access requests for and complaints against the processed personal data, they guarantee to notify this immediately to their administrators who they subject to, as soon as they learn about the situation and to send the customer complaint to the related units without any delay.
- Guarantee to answer mails on time in case of an opinion or information/document request related to Data Protection Unit investigations that are in his/her job description.

7. QNB employees shall refrain from any kind of violent behavior inside or outside the organization that is contrary to the Bank’s corporate culture, applicable laws and/or Bank’s internal policies that may undermine both the employee’s and bank’s reputation and sense of trust.

II - Protecting the Bank’s Assets

All Bank employees

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

1. Are required to protect properties and assets of the Bank and to use them efficiently and in line with purpose. The applicable employee is responsible for any losses that may arise due to careless use and unnecessary waste of funds.
2. Are required to prevent the use of Bank funds for personal benefit or adverse usage. The employee shall not use the funds, information, relations of the Bank and his/her position with the Bank to derive personal advantage.
3. Shall act with the awareness of being a Bank employee and shall display the necessary care regarding the contents and language of their messages in electronic communication they may make with persons outside the Bank using the e-mail address supplied to them by the Bank.
4. Shall not give the password which is exclusively theirs to be used in the computer system of the Bank to any other party, shall not take and use a password belonging to somebody else and shall not leave their personal computers open with the password entered. They are required to act in compliance with the "Rules on the Use of Information Technologies Procedure (TAL.00630)".
5. Shall not employ Bank employees for their personal affairs outside Bank's business and shall not use any Bank assets or immovables which are not exclusively assigned for their own use outside purpose, for personal benefit and their private affairs.
6. Shall not cause the Bank to pay any expenses they have to cover themselves.
7. Shall ensure that no information, documents, files, printouts, etc. remain exposed to unauthorized access on his/her desk or counters, particularly when left unattended, even for a few minutes.
8. Shall check all financing, purchase, sale or other transactions carried out on behalf of the Bank on the basis of fair criteria, with a view to protecting the Bank's interests thereof.
9. Shall ensure full transparency in the selection of suppliers, goods and services with a view to protecting the reputation of the Bank.
10. Shall ensure only authorized access to the Bank's IT systems, telephones, fax machines and other office equipment; effectively protect access codes and equipment at all times, even when his/her desk is left unattended for a few minutes.
11. Shall use the Internet only for the purposes of meeting the Bank's business needs or his/her service duties, taking care not to compromise the Bank's IT systems security.

III - Rules for Workplace

All Bank employees

1. Shall be diligent in their appearance and conduct to attain the reputation, prestige and representation of the Bank in the best manner as possible.

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

2. Shall not go over the authority that should be referred to without any valid cause. They shall apply to the Human Resources Department through the mediation of the management level they report to and approval thereof for any personal rights like appointment or promotion.
3. Shall avoid allowing family members or friends to stay in the workplace during or after banking hours.
4. Shall ensure that customers have no visual contact with the screens of computers used to support various transactions and that no business data are displayed on the screen when the workstation is left unattended, even for a few minutes.
5. Shall ensure that any confidential document that needs to be disposed of is destroyed beyond recovery according to the Archive Procedure (TAL.00975).
6. Shall not talk about subjects involving any information that might harm the Bank or the clientele in customer reception areas, corridors, staircases or elevators.
7. Shall not smoke in customer reception or waiting areas or transaction halls, as prescribed by law and the relevant circulars of the Bank.

IV - Respect for Colleagues

All Bank employees

1. Shall not act in a degrading manner to their business peers or employees under their supervision. They behave to colleagues politely, with self-control and moral integrity.
2. Shall not discriminate in their business relations based on language, race, gender, political opinion, philosophical beliefs, religion, sect or similar reasons. They shall act fairly and equally to customers, suppliers, rival banks and other Bank employees, avoiding prejudiced conduct. They shall not carry out conduct that would lead losses for one party and advantage to another by abusing information in their possession and through deceit or by hiding the truths.
3. Shall seek to ensure a quiet working environment and avoid using telephones, radios and TV sets in the workplace in a disruptive manner.
4. Shall make gender equality a daily practice in the workplace. Sexual harassment, comments or discussions are prohibited.
5. Shall avoid to comment on age, ethnic origin, political affiliations and participation in unions, religion, sexual orientation, seniority, marital status, pregnancy and nationality.

V – Team Spirit

All Bank employees

1. Shall endeavour to adjust quickly to the actual conditions of the workplace dictated by the requirements of his/her service duties.

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

2. Shall not display discontent with respect to any task assigned thereto, especially when such assignment is dictated by the circumstances or the need to secure the interests of the Bank.
3. Shall not be confined to the passive role of carrying out instructions, but also develop initiative on how to handle best day-to-day work needs, within the limits of legality and the hierarchy, with a view to protecting and promoting the interests of the Bank.

VI - Rules for Private Life

All Bank employees

1. Shall not accept any assignment for supporting political parties or organizations. They shall only be members of social purpose organizations (sports clubs, parents associations, Lions and Rotary associations, etc.), provided their work is not interrupted and they do not receive compensation.
2. Are required to adopt a lifestyle which will not lead to an adverse opinion on the Bank and which will not violate the rules of society in their professional and private lives. They are required to make sure that they attain a life standard compatible with their source of income and to take care that the amount they owe and repayments are compatible with their income in their use of personal loans. They shall not spend and borrow at amounts and content not compatible with the applicable social status or the possessed economic power.
3. Shall not directly or indirectly work at any other job outside the Bank with or without compensation during the term of the service contract when they are on leave or after business hours or on general holidays outside the permission or knowledge of the Bank.
4. Shall not carry on any activities that would require being classified as being merchant or tradesman, nor shall they establish hidden or open business partnerships with customers. They shall not be employed in publication bodies in any company or commercial office or operation albeit without compensation, nor shall they publish newspapers, magazines, etc. They shall not perform any work that would bring them supplementary income outside their salaries.
5. Shall not gamble, nor shall they act in violation of general rules of morality in such a way to bring dishonor and to be criticized by society.

VII – Responsibilities to the Bank

All Bank employees

1. Shall not mislead the Bank by supplying false information and documents when service contracts are entered into. In the event that those previously employed by another employer and who will enter into a service contract with the Bank have any undertaking given in any way to their previous employers, which may affect their duties and performance adversely at the Bank; they are required to notify and deliver such information and a copy of the undertaking / agreement to the Human Resources Department for evaluation prior to the execution of the service contract.
2. Are required to supply the necessary information regarding the situation to the Human Resources Department immediately, if they are subject to any adverse offences or political law suit / inquiry outside the Bank regardless of whether they may be related to the Bank or not.

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

3. Shall not reflect their political views as the views of the Bank or give this impression under any circumstances, as such views are personal. They shall not use any vehicle, instrument or service locale of the Bank for political activities.
4. Shall not solicit any assets from third parties for effecting transactions which are part of their duties and responsibilities, nor shall accept the same if given. They shall not perform transactions that would derive benefit to themselves or their family members to the detriment of the Bank, nor shall they request that these be performed by other employees. They shall not abuse their duties or authorities in consideration of personal benefit. They shall not provide benefits directly or indirectly in consideration of private benefit or unfairly to themselves or other parties, nor shall they promise to derive benefit to any real or legal persons. Detailed arrangements relating to this issue are included in the QNB Anti-Bribery and Corruption Procedure (TAL.01 125).

VIII - Conducting Transactions with Customers

All Bank employees

1. Shall supply open, understandable, accurate and timely information to customers under the concept of mutual trust and shall fulfill customer services timely and fully in any service or transaction.
2. Shall advise customers openly and clearly on matters like rights and obligations, benefits and risks in relation to products and services offered to customers.
3. Shall not make degrading, misleading or false statements on operations, services and financial power of other banks to acquire new customers.
4. Shall not enter into any personal account or debt – credit relationships with customers, suppliers on behalf of themselves or their family members.
5. Shall not offer other than the Bank's services or products to customers or third parties, with or without pay, without prior authorisation from appropriate service channels, to avoid potential conflicts of interests.
6. Shall not purchase articles from the Bank's customers at lower than market rates, and not enter into financial obligations such as installments, promissory notes etc.
7. Shall avoid treating customers in an abrupt, indifferent or demeaning manner.
8. Shall talk with customers in a calm, polite and pleasant manner.
9. Shall seek to resolve any dispute or misunderstanding that may arise during transactions with customers in good faith and with composure.
10. Shall not occupy themselves with personal affairs in the presence of customers.
11. Shall not engage in private, personal and lengthy conversations with customers when other customers are waiting in line.

IX – Confidentiality and Disclosure of Information on Personal Transactions

1. All bank employees are required to keep confidential and retain diligently any information and documents on the customers, other than the information and documents which must

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

be provided legally to persons and authorities authorized to request for information and documents.

In accordance with Banking Act; the shareholders, members of Board of Directors and employees of banks, individuals and employees acting on behalf of the same shall not disclose any secrets regarding banks or customers that come to their knowledge because of their capacities and duties, to parties other than authorities which are explicitly authorized by law. This provision also applies to organizations and their employees that banks receive support services from. This obligation will continue after departure from duty as well.

2. Information on the Bank possessed due to being an employee of the Bank (procedures, instructions, business methods, special product information, etc.) and intra-bank correspondence shall not be shared with persons outside the Bank. It is prohibited for these to be taken outside the Bank or communicated in an electronic medium. In situations requiring furnishing of information of type specified above (including those which are covered by confidentiality agreements to be entered into applicable parties for obtaining support services), the opinion of Compliance Department shall be obtained.
3. A person, who has knowledge of any financial information on a company due to his/her post, prior to announcement of such information to the public or shareholders, is called an "Insider" and the information possessed by such is called "Inside Information".

Capital Market Act describes Insider Trading as; the trading of those who learn from inside, any information not yet disclosed to the public which may affect the value of capital market instruments, use them for the purpose of deriving advantage to himself or to third parties for deriving benefit or to prevent a loss in such a way to impair the equality of opportunity among those trading in the capital market. Imprisonment and heavy fine are stipulated for individuals who are Chairman or Members of Boards of Directors, managers, auditors and other employees of public joint stock companies and those who are in position to possess knowledge during their performance of their professions or duties and who may possess such knowledge either directly or indirectly because of their contact with the above-cited persons who commit this act.

4. Employees under the duty of disclosing special situations to the public, and possess confidential information on the financial structure of the Bank, are obligated to preserve the confidentiality of the said information until information sent to the İstanbul Stock Exchange or Capital Market Board are made public.
5. All bank employees shall display every facility to supervision staff and shall not hide any information from them in any supervision, reviews and investigations to be carried out.
6. All bank employees shall not provide publication bodies or persons related to those; articles, speeches or information on the bank or strategies, work principles of the Bank and confidential matters, without the permission of the Senior Management. Contact with the Communication Department is required for such requests.

All QNB employees act in accordance with the rules set forth in the Social Media Use Instructions (TAL.00779).

7. All bank employees shall avoid being involved in discussions held in social or private meetings in the context whereof information on the Bank's status or on customers' financial interests may be released.

X - Transaction Bans

QNB EMPLOYEES CODE OF CONDUCT PROCEDURE

1. Employees, who possess inside information, shall not derive benefits by using them for themselves or for another party, in trading at exchanges or outside exchanges prior to disclosure of such information to the public.

Employees of the Bank who give services to public joint stock companies who are customers of our Bank who, due to their posts, possess information which are not yet disclosed to the public, and of such nature that market values of shares/assets would change upon disclosure thereof, shall not trade such shares/assets and shall not go into any commercial relationship regarding the same until disclosure of such information to the public. It is also prohibited for them to use their family members or third parties realize transactions using such information.

2. Employees of the bank that are included in the definition of "Finance Professional" are obliged to act in accordance with the rules set forth in the TAL.00481 QNB Code of Ethics for Finance Professionals.
3. Bank employees shall not be involved in daily or short-term trading transactions of Capital Market Instruments. Management of personal portfolios shall not be handled during business hours; all attention and time must be focused on the job.

XI - Concluding Remarks

1. All Bank employees acknowledge that they will be subject to a disciplinary penalty which would result in the termination of their service contract, should they act in violation of the same.
2. This procedure is available in the Bank's intranet environment and any changes to be made on the procedure subsequently shall be monitored from here by the employee.
3. Whether this procedure is complied with or not will be checked in the routine audits carried out by the Internal Audit Department.
4. Other conduct and practices, which are subject to disciplinary penalties outside these general principles, are set out in the Disciplinary Committee Charter (YÖN.00043).