

PROCEDURES AND PRINCIPLES COMMUNIQUE RELATED TO ETHICAL RULES OF THE COMPETENT PERSON

A) General Principles

- 1) The report prepared by the Competent Person must be transparent. The report should be written in clear and definite ways and it should not contain any information that would lead to any misinformation or misleading. In addition, the information known to be important by the Competent Person should not be removed from the report context.
- 2) These reports should include all relevant information that investors need to know or expect to know. However, a consistent conclusion can be obtained regarding the outcome of the report prepared with the relevant information. If the relevant information is not included in the report, the reason must be provided by the competent person.
- 3) The competent person should perform his / her professional duty in an objective and honest manner, and in an area which is recognized only for his professional competence.
- 4) The competent person shall treat all persons equally and shall not discriminate against persons who demand a report.
- 5) Those who have the status of competent person must act in all cases with the honesty, integrity and dignity required by this status.
- 6) The competent person should establish his professional reputation and not be unfairly compete with other colleagues.
- 7) The competent person should always use his / her professional knowledge and experience for the benefit of the person requesting a report, but this does not remove the requirement of the competent person to act in accordance with these ethical rules.
- 8) The competent person has to comply with all the legislation in force in relation to this duty and he should follow up to date changes in this legislation.

B) Complaint Procedure to be Followed for Ethical Principles

- 1) In this directive the “complaint” mean that a Competent Person; any behaviors against rule of ethics that set by UMREK, any conduct against reporting standard of the UMREK Code or CRIRSCO, or It refers to any conduct contrary to any rule issued by UMREK in force during the incident.
- 2) All complaints must be in written form and include the following information:
 - Details of complaint alleged violation and identity information of complainant
 - Details about the complainant
 - Characteristics of the alleged violation claim (dates, time and place of violation)
 - The name of the alleged violation.

- Documents supporting the alleged violation
- Signed complaint application form.

Complaints may be sent to the UMREK or the UMREK Ethics Committee as signed and dated. Complaint forms can be obtained from www.umrek.com.tr , may sent to this site or may addressed to Mevlana Bulvarı No: 76 Beştepe Ankara.

C) Investigation And Evaluation

Complaints arriving at UMREK will be sent to the Ethics Committee by UMREK for review.

- 1) The Ethics Committee informs the applicant, if the complaint reaches the conclusion that it is outside the scope of the complaints. In spite of this, if the Ethics Committee decides that the complaint is within the scope of the complaints, the Competent Person who is the subject of the complaint is informed about the reasons and is asked to defend the claim.
- 2) The review and evaluation process of the complaint may be waited as the conclusion of an ongoing legal review of the same matter.
- 3) The Ethics Committee is responsible for reviewing and evaluating all complaints.
- 4) The Ethics Committee consists of five members, of which at least three are Competent Persons, selected by UMREK, among its members and working groups.
- 5) UMREK notifies the RPO about the complained Competent Person and submit information, documents and evaluations on the subject.

D) Decision And Notification

1) The Ethics Committee decides whether there is a violation of the Code of Ethics in relation to the matter being investigated and reports its decision to the UMREK.

2) In relation to the matters for which a violation has been decided by the Ethics Committee, for a Competent Person;

- a) a written warning,
- b) Suspension of Competence Certificate for 6-12 months,
- c) Cancellation of Competency Certificate,

one of the appropriate enforcement of these shall be carried out by UMREK and notified to relevant RPO.