

Code of Ethics and Business Conduct

Version 02 – December 2025

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Statement

D-Market Elektronik Hizmetler ve Ticaret A.Ş. ("Hepsiburada" or the "Company") and its subsidiaries (collectively, the "Hepsiburada Group" or the "Group") have adopted this **Code of Ethics and Business Conduct** (the "Code") as a core component of the Group's Compliance Program.

This Code has been approved by the Company's Board of Directors (the "Board") on 29.12.2025 to replace the Company's previous Code of Conduct approved by the Board of Directors on June 30, 2021 and amended on Feb 6, 2023. A copy of this Code is filed with the U.S. Securities Exchange Commission (the "SEC"), in the Company's internet website and in the Company's annual 20-F report.

This Code applies to **all members of the Board of Directors, C-Levels, officers, and employees, representatives** of Hepsiburada Group, regardless of location, level of seniority, or business unit. It serves to:

- Reaffirm the Group's commitment to ethical conduct and compliance with all applicable laws and regulations;
- Establish clear and consistent standards of professional and ethical behavior;
- Provide guidance on identifying and addressing potential ethical and legal risks;
- Outline reporting mechanisms for known or suspected misconduct; and
- Support the prevention and deterrence of unethical or unlawful behavior.

Hepsiburada Group is committed to upholding the highest standards of integrity and ethical business conduct. All officials and employees are expected to act with honesty, fairness, and responsibility in all business dealings conducted on behalf of the Group.

1. General Provisions

1.1. The Code is a public document, posted on the official website <https://investors.hepsiburada.com/en/governance/governance-documents> and developed in order to make the corporate ethics and business conduct basics and standards aimed at interaction and achievement of efficient performance known to Hepsiburada Group officials, employees and counterparties.

1.2. The Code must be complied with by the members of the Hepsiburada Group. Members of Hepsiburada Group shall have the right, where necessary, to develop internal governance documents regulating certain provisions of the Code, with a view to the specifics of their activities and not contradicting the provisions of the Code.

1.3. The Code applies to Hepsiburada Group's counterparties insofar as it concerns them, by including the relevant Provisions in Contracts signed with such counterparties, except when omitting such a provision is agreed with the Compliance Officer on the basis of the analysis made.

1.4. When hiring a new employee, Hepsiburada Group ensures that each employee of Hepsiburada Group is mandatorily introduced to the Code.

1.5. Each official and employee of Hepsiburada Group is responsible for being familiar with and understanding the Code. The heads of structural divisions within the Hepsiburada Group are additionally responsible for ensuring that the employees under their supervision understand and comply with the Code.

1.6. The Code establishes standards of professional ethics in Hepsiburada Group, designed to help officials and employees of Hepsiburada Group make informed and effective decisions both in daily work and in non-standard and high-risk situations. The objectives of this Code are as follows:

- **To foster trust** in the Group among employees, customers, business partners, regulatory authorities, and other participants in the financial markets.
- **To ensure high-quality customer service** by delivering competitive and innovative Hepsiburada Group products and services in a timely and appropriate manner, while upholding ethical behavior among all Group officials and employees.
- **To promote a strong culture of compliance**, continuous process improvement, effective risk management, and adherence to applicable laws, rules, and regulations — including the legislation of the Republic of Türkiye and any other jurisdiction in which the Hepsiburada Group operates, as well as this Code.
- **To cultivate a robust corporate culture** grounded in ethical standards and professional competence, fostering an atmosphere of trust, mutual respect, and integrity within the team, along with honest and ethical behavior — particularly in managing actual or perceived conflicts of interest between personal and professional roles.
- **To reinforce the Group's reputation** as an honest and transparent participant in the financial markets.
- **To ensure full, fair, accurate, timely, and clear disclosure** in reports filed with, or submitted to, the SEC, as well as in other public communications made by Hepsiburada.
- **To encourage prompt internal reporting** of any violations of this Code to the designated individuals or departments, and to ensure accountability for non-compliance.
- **To protect individuals who report** any questionable conduct that may violate the Code.
- **To support the continuous professional and personal development** of Hepsiburada Group officials and employees.

1.7. In cases where there is uncertainty regarding the interpretation or application of the Code, employees are expected to consult directly with their supervisors or the Compliance Officer. Proactive communication is encouraged to prevent any misunderstandings.

1.8. Ethical rules are not static and may need to be updated periodically in response to changing conditions. Moreover, it is important for employees to refresh their knowledge on these matters not only during onboarding but continuously thereafter. Therefore, it is essential that the Code is not introduced solely at the time of hiring, but is regularly updated, and that periodic ethics and compliance trainings are conducted for employees.

1.9. Violations of the Code are addressed in accordance with the relevant disciplinary procedures and reported to the legal authorities when necessary.

2. Definitions

The Code uses definitions and abbreviations established by the laws and regulations in force in the Republic of Türkiye and internal policies and regulatory documents of Hepsiburada Group. Unless otherwise expressly implied by the context, the definitions and abbreviations used in the Code have the following meaning:

- **Hepsiburada Group** – a group of legal entities comprising of Hepsiburada, its subsidiaries and organizations in which Hepsiburada has a significant control in the capital;
- **Hepsiburada Group's official** – members of the Board of Directors, C-level executives, senior management, officers, or any individual who solely performs the functions of the executive body.
- **material information** – information is deemed to be material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of, or whether to hold, Hepsiburada Group securities (including common shares, American depositary shares, global depositary receipts, debt securities or any other equity securities such as any preferred stock, options, warrants or any

derivative securities convertible into or exchangeable for any debt securities or equity securities or the value of which is linked to any debt securities or equity securities);

- **non-public information** – information that has not been disclosed to the general public and is not available to the general public. Non-public information will be deemed to be public after a sufficient amount of time has passed following the date when the information is disclosed publicly so that the marketplace has had an opportunity to digest the information (generally at least two full business day in accordance with the Company's Insider Trading Policy);
- **counterparties** – persons who have entered into an agreement with Hepsiburada Group for the provision of services or goods and any other persons that are part of a monetary or financial transaction with Hepsiburada Group or any of its subsidiaries;
- **conflict of interest** – a situation when a personal responsibility, interest or relationship of a Hepsiburada Group official or employee interferes, or appears to interfere, with a professional responsibility, interest or relationship, including the interests of Hepsiburada Group as a whole;
- **Hepsiburada Group employee** – an individual who has an employment relationship with Hepsiburada Group and directly performs work under an employment contract.
- **Provisions in Contracts** - approved standard contractual clause that must be included in every contract as "*(*), acknowledge and agree that, in the conduct of their activities, they shall act in accordance with the principles of honesty, transparency, respect for human rights, environmental protection, and fair competition. (*), shall also ensure that their employees, representatives, and subcontractors act in compliance with the same ethical principles. If (*) engages in conduct that is contrary to these ethical principles within the scope of this Agreement, D-MARKET may notify the situation in writing and request corrective action. D-MARKET, suspects that (*) has acted in violation of compliance or ethical rules, it shall have the right to request the necessary information and documents and to conduct an audit. (*), becomes aware of any corruption, conflict of interest, or suspected ethical violation in connection with this Agreement, it shall immediately notify D-MARKET in writing. (*), acknowledges that it is aware of and (to the extent applicable to it) complies with the provisions of D-MARKET's Code of Ethics and Business Conduct available at <https://investors.hepsiburada.com/en/governance/governance-documents>*"

3. Mission and Values of Hepsiburada Group

Mission and Values is Hepsiburada Group's ideology, which is the foundation for the successful development of Hepsiburada Group. The ideology unites all employees around the Hepsiburada Group Mission making it possible to implement changes successfully and effectively.

Hepsiburada Group mission is to "be the reliable, innovative and genuine companion in people's daily lives and to make each member of our community to feel 'I am so happy I have Hepsiburada '".

The mission of Hepsiburada Group lies in the values that creates the Hepsiburada culture. As Hepsiburada Group, we are committed to being a trusted partner to all of our stakeholders; innovation is at the heart of our business and we are socially conscious company that Works with good people and operates in a way that benefits society.

4. Principles of Ethics and Business Conduct

4.1. Compliance with the principles of ethics and business conduct is an essential condition for the efficient operation of Hepsiburada Group.

4.2. All Hepsiburada Group officials and employees follow the high standards of personal conduct required by applicable law, accepted in society and consistent with the Hepsiburada Group Values.

4.3. The Code defines the following principles of ethics and business conduct:

- 4.3.1. Commitment**- Commitment to the Values of Hepsiburada Group and the pursuit of the Mission of Hepsiburada Group.
- 4.3.2. Legality**- Rigorous compliance with the applicable laws, rules, regulations, and statutory requirements of the Republic of Türkiye, the legislation of any other country in which Hepsiburada Group operates, the regulations and requirements of the SEC and Nasdaq, the provisions of the Code as well as- the internal policies, procedures, charters, guidelines of the Hepsiburada Group.
- 4.3.3. Collegiality** Mutual respect between employees based on the principles of equality, mutual understanding, solidarity and partnership.
- 4.3.4. Respect for personal dignity and prohibition on discrimination**- Respect of human rights and freedoms, regardless of race, color, language, political and religious beliefs, gender, nationality and culture. Discrimination and harassment of any kind are contrary to the laws of the Republic of Türkiye, our Diversity, Equality and Inclusion Policy and this Code, and are unacceptable at Hepsiburada Group.
- 4.3.5. Safety**- Taking the necessary measures to prevent any illegal actions against Hepsiburada Group, its employees, customers and counterparties, in a timely manner.
- 4.3.6. Openness**- Building relationships with customers and contractors on the basis of equality and openness.
- 4.3.7. Social responsibility**- The desire to participate in voluntary charitable activities, contributing to the development of social responsibility to society.
- 4.3.8. Handling of Conflicts of interest**: Ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- 4.3.9. Honesty and Fair Disclosure**: Truthful and correct information flow between employees to ensure making of a full, fair, accurate, timely and understandable disclosure in reports and documents that Hepsiburada files with, or submits to, the SEC and the investors, and in other public communications made by Hepsiburada, in accordance with the SEC and Nasdaq rules and the Fair Disclosure Policy of Hepsiburada.
- 4.3.10. Responsibility and Accountability**- Awareness by each Hepsiburada Group official and employee of responsibility for the performance:

- to customers – for the quality of services provided;
- to counterparties – for the proper performance of their obligations;
- to society and the state – for respect for the individual, their rights and freedoms, for their contribution to the development of the economy and compliance with the requirements of the legislation of the Republic of Türkiye, the legislation of any other country in which Hepsiburada Group operates and the requirements of the SEC and Nasdaq.
- Environmental Sustainability – Minimizing the environmental impact of operations and adhering to sustainability principles.
- Data Protection and Privacy – Safeguarding customer and partner data, respecting the confidentiality of personal information, and complying with international data protection regulations (e.g., GDPR).

- Diversity, Equality, Inclusion, Human Rights and Labor Standards – Acting in accordance with international human rights standards, and Diversity, Equality and Inclusion Policy promoting equality, diversity, and inclusion in the workplace.
- Anti-Corruption and Anti-Bribery – Demonstrating a firm stance against corruption, bribery, and misconduct, with zero tolerance for such behaviors.
- Supply Chain Responsibility – Expecting and ensuring that suppliers and partners comply with similar ethical and compliance standards.

4.4. Hepsiburada Group and its Employees:

- 4.4.1. Workplace Atmosphere-** Hepsiburada Group and its employees create a productive work and business environment. Hepsiburada Group values teamwork, where every employee will be heard. An employee respects the views of others, shares their knowledge and experience to achieve effective results. Employees treat each other respectfully and with kindness. Hepsiburada Group does not tolerate any bias, offensive or obscene behavior, prejudice against employees, customers, contractors or other persons.
- 4.4.2. Working Relationships-** Relationships between Hepsiburada Group and employees are based on the principle of mutually beneficial partnership: Hepsiburada Group provides employees with opportunities to develop their potential and expects them to give equal feedback, initiative and responsibility in using these opportunities.
- 4.4.3. Employee Care-** Hepsiburada Group creates the environment for a healthy lifestyle for employees, supports their efforts to improve their own health, and promotes the formation and dissemination of best practices in the field of public health in general.
- 4.4.4. Development and Self-Fulfillment-** Hepsiburada Group provides all employees with equal opportunity and transparency in career development rules based on their skills and performance.
- 4.4.5. Equal Relationship-** 1) calls for equal and fair treatment of all in their activities; 2) considers inadmissible any discrimination based on age, sex, gender, ethnicity, race, political and religious views, health peculiarities, socio-economic status, and other characteristics and bases set out in applicable law; 3) does not accept any psychological pressure and harassment, or any sexual solicitations to colleagues; 4) does not accept any obscene, vulgar, rude, cruel, discriminatory, aggressive or offensive statements, gestures and forms of behavior.
- 4.4.6. Workplace Safety-** Safe and comfortable working environment for employees is one of Hepsiburada Group's important priorities. Even the most pressing and urgent tasks in Hepsiburada Group should only be performed provided that occupational safety requirements are met. Safety in the workplace is guaranteed not only by the measures taken by Hepsiburada Group, but also by the strict observance of safety rules by each employee.

4.5. Hepsiburada Group and its Counterparties:

- 4.5.1.** Hepsiburada Group supports the honesty and openness of counterparties and expects counterparties to behave in accordance with the principles of ethics and business conduct, and in compliance with the Code insofar as it concerns them.
- 4.5.2.** Hepsiburada Group strives to create mutually beneficial relationships through understanding the needs of counterparties, and through its honest, responsible and fair behavior.

4.5.3. Hepsiburada Group builds long-term relationships with counterparties based on respect, trust, rigorous observance of the assumed obligations, and full compliance with the laws of the Republic of Türkiye and any other country in which Hepsiburada Group operates. Hepsiburada Group ensures compliance with the statutory requirements of the Republic of Türkiye, focuses on fair trading and does not allow unfair competition. Counterparties play an important part in the operation of Hepsiburada Group and the proper provision of services. Hepsiburada Group carefully selects partners based on their business reputation.

4.5.4. Hepsiburada Group officials and employees, including those whose activities are related to the search and selection of counterparties, must comply with the following conditions:

- the procurement procedure, regulated by the internal regulatory documents of Hepsiburada Group;
- selection of counterparties based on their business qualities and reputation in the market, avoiding conflicts of interest, giving and receiving gifts and entertainment, or any other form of favor that may violate the counterparty selection procedure;
- establishing business relations with counterparties that comply with the statutory requirements of the Republic of Türkiye, any other country in which Hepsiburada Group operates, the country of registration of the counterparty and whose actions are consistent with the principles of ethics and business conduct provided for in the Code;
- notification to the head of its structural unit of any cases of non-compliance by counterparties with the principles set forth in the Code;
- prohibition from directly or indirectly entering into any formal or informal agreement with competitors that fixes or controls prices, divides or allocates markets, limits the production, sale or offering of products or services, boycotts certain suppliers or customers, eliminates competition or otherwise unreasonably restrains trade.

4.5.5. To minimize the risk of business relations with counterparties that may be involved in corrupt and (or) fraudulent activities, Hepsiburada Group takes measures to check counterparties for any information on their negative business reputation. If any information about the negative business reputation of the counterparty is found, the Group Compliance Unit makes a decision to establish business relations with the counterparty, withdraw from business relations, continue business relations or terminate business relations with the counterparty in accordance with internal regulatory documents of Hepsiburada Group.

5. Compliance with Laws, Rules and Regulations

Hepsiburada Group is fully committed to complying with the legal and regulatory requirements of the Republic of Türkiye, as well as the laws, rules, and regulations of all other jurisdictions in which it operates.

5.1. Compliance with Financial Crime and Monitoring Legislation

Entities within the Hepsiburada Group that are designated as financial monitoring subjects under the laws of the countries in which they operate shall strictly adhere to all applicable legislation on:

- The prevention of money laundering (the legalization of proceeds from crime),
- The financing of terrorism, and
- The financing of the proliferation of weapons of mass destruction.

This includes full implementation of customer due diligence measures, such as identification and verification of customers and beneficial owners, verification of funding sources, and other obligations as required by national laws and internal compliance procedures.

5.2. Responsibilities of Employees and Officials

All Hepsiburada Group employees and officials are expected to:

- Fully comply with the laws and regulatory requirements of the Republic of Türkiye and any other jurisdictions relevant to their activities;
- Adhere to applicable international regulations, including but not limited to:
 - The U.S. Foreign Corrupt Practices Act (FCPA),
 - U.S. export control laws, and
 - Other relevant extraterritorial regulations impacting Hepsiburada Group operations.

5.3. Expectations of Counterparties

Hepsiburada Group requires its business partners and counterparties to:

- Comply with all applicable legal and regulatory requirements of the Republic of Türkiye and any other jurisdictions relevant to their operations;
- Adhere to relevant international laws and economic sanctions imposed by competent authorities and organizations.

5.4. Commitment to Ethical Business Partnerships

Hepsiburada Group is committed to conducting business only with reliable and transparent counterparties and customers. As part of this commitment, the Group:

- Implements risk-based due diligence procedures to assess the integrity and compliance of business partners;
- Takes all reasonable measures to prevent association with entities involved in financial crime, terrorism financing, or other illicit activities.

5.5. Compliance with International Sanctions

To mitigate reputational and compliance risks—particularly the risk of financial loss or legal liability arising from non-compliance with foreign laws—Hepsiburada Group fully observes all applicable international economic sanctions, in accordance with internal compliance procedures and regulatory obligations.

6. Insider Trading

Hepsiburada Group complies with the requirements of the legislation of the Republic of Türkiye and any other country in which it operates regulating the provisions on the securities market, as well as the U.S. federal securities laws and the requirements of the SEC and Nasdaq.

Hepsiburada Group officials and employees acknowledge that trading on inside information is a violation of U.S. federal securities laws and other applicable laws, rules and regulations.

Hepsiburada Group may not use information constituting a commercial secret or inside information, or allow any actions that may lead to a violation of natural pricing and destabilization of the securities market.

Hepsiburada Group officials and employees in possession of inside information about Hepsiburada Group or companies with whom Hepsiburada Group does business must abstain from trading or otherwise using such inside information until adequate public disclosure of the information. To use inside information for personal financial benefit or to "tip" others, including family members who might make an investment decision based on this information, is not only unethical but also illegal. Hepsiburada Group officials and employees who trade stock based on inside information can be personally liable for damages up to three times the profit made or loss avoided by the respective official and employee.

Hepsiburada Group has adopted an "Insider Trading Policy" available for its members of Board of Directors, C-Levels, officers and employees.

7. Anti-Corruption, Anti-Bribery and Fraud Management

Hepsiburada Group maintains a **zero-tolerance policy** toward all forms of corruption, bribery, and fraudulent conduct. This commitment applies to all levels of the organization and governs all business activities, interactions, and decisions.

Hepsiburada Group's Anti-Corruption and Anti-Fraud Program is guided by the following core principles:

- **Transparency and Accountability:** All activities must be conducted in an open and traceable manner.
- **Comprehensive and Systematic Approach:** Anti-corruption and anti-fraud measures are implemented consistently and across all business areas.
- **Preventive Focus:** Emphasis is placed on early detection and proactive prevention of corruption and fraud.
- **Enforcement and Sanctions:** Violations are subject to disciplinary and legal consequences, including termination and referral to law enforcement when applicable.

All employees and officials of Hepsiburada Group are responsible, within the scope of their duties, for taking the following actions:

- **Preventing Corruption and Fraud:** Identifying and addressing any potential risks or root causes that may give rise to corrupt or fraudulent behavior.
- **Mitigating Impact:** Taking appropriate steps to minimize or eliminate the consequences of any detected misconduct.

Under no circumstances may any Hepsiburada Group employee or official:

- Promise, offer, give, solicit, or accept any form of bribe or improper benefit—**directly or indirectly**, whether personally or through third parties.
- Engage in any corrupt or fraudulent actions to expedite or bypass administrative, regulatory, or procedural requirements.

These prohibitions apply universally, regardless of local customs or business practices.

Hepsiburada Group expects all counterparties—including suppliers, contractors, consultants, and agents—to fully comply with the Group's anti-corruption and anti-fraud standards. This includes adherence to relevant principles, restrictions, prohibitions, and due diligence requirements when conducting business with or on behalf of the Group.

Please refer to the Group Anti-Corruption and Anti-Bribery Policy published on <https://investors.hepsiburada.com/en/governance/governance-documents> for detailed principles that are adopted by Hepsiburada Group.

8. Conflict of Interest

All officials and employees of Hepsiburada Group are expected to perform their duties with honesty and integrity and to uphold the highest ethical standards. This includes the responsible and transparent management of actual or perceived conflicts of interest between their personal interests and professional responsibilities.

Employees must ensure that their personal interests do not influence, or appear to influence, their judgment or decisions made on behalf of the Hepsiburada Group.

To prevent conflicts of interest, officials and employees must actively avoid the following situations:

- **Transactional Conflicts:** Participating in or making decisions related to transactions in which the employee or their close associate (affiliate) has a direct or indirect interest.
- **Involvement with Competitors:** Holding a management position or being employed by an entity that competes with Hepsiburada Group.
- **Improper Receipt of Gifts or Services:** Accepting gifts, services, or other benefits from subordinates, suppliers, or business partners in connection with their professional role—except for symbolic tokens or customary business courtesies in line with accepted standards.
- **Personal Discounts or Benefits:** Receiving personal discounts, exclusive deals, or special benefits from business partners or customers of the Hepsiburada Group that are not generally available to all employees or their immediate family members.
- **Misuse of Company Resources:** Using the Group's property, intellectual assets, or equipment for personal purposes without prior authorization.
- **Improper Disclosure or Use of Confidential Information:** Disclosing or using confidential information obtained through professional duties for personal benefit, or for the benefit of close

relatives or entities in which the individual or their relatives hold significant interest. This includes any disclosure that could negatively affect the interests of Hepsiburada Group.

The examples above are not exhaustive. Officials and employees are responsible for identifying and evaluating potential or actual conflicts of interest in any situation that may resemble those outlined above. Any identified conflict—whether real or perceived—must be reported promptly through the communication channels.

Please refer to the Group Anti-Corruption and Anti-Bribery Policy published on <https://investors.hepsiburada.com/en/governance/governance-documents> for detailed principles that are adopted by Hepsiburada Group.

9. Representation, Business Gifts and Hospitality, Donations

Employees and representatives of the Hepsiburada Group must ensure that all gifts, hospitality, donations, and entertainment expenses—whether offered to or received from third parties in the course of their professional duties—comply with the following principles:

- No Expectation of Favor or Advantage**
Such expenditures must not be given or accepted with the intention of securing any commercial advantage, preferential treatment, or other form of undue influence.
- Avoidance of Conflicts of Interest**
The gift or hospitality must not create, or appear to create, a perception of bias or influence on the will power of the receiver, an obligation or expectation of favorable treatment from any third party (e.g., contract awards, business terms, or special access).
- Transparency and Accountability**
All gifts, hospitality, or entertainment provided must be clearly made on behalf of the Hepsiburada Group and documented in accordance with internal procedures.
- Prohibition on Gifts to Public Officials**
Regardless of their value, gifts, hospitality, or entertainment must not be offered to, or accepted from, public officials, civil servants, foreign government representatives, or officials of international organizations as it is strictly prohibited by the Turkish Criminal Code's bribery prohibition, subject to severe penalty.
- No Cash or Cash Equivalents**
Monetary gifts are strictly prohibited. Donations may be made in cash or non-cash form but must not be intended as personal gifts.
- Donation Limits**
The total value of donations must not exceed the threshold set and approved by the Hepsiburada's General Assembly of Shareholders which remains applicable until a subsequent General Assembly resolution to this effect.

The Group Procedure on Donations of Hepsiburada administers the monetary threshold regarding small gifts allowed to be exchanged. Giving any gift above USD 70 of value, by an Hepsiburada official to a third party or accepting such a gift by an Hepsiburada official from a third party is not allowed. All employees of the Group must read and refer to the Anti-Corruption and Anti-Bribery Policy for details on how to handle, report, notify matters related to gifts.

All gifts, representations and donations, regardless of their value, must be declared in writing to the Group Compliance Unit through the relevant forms provided by the Group Compliance Unit in the Company intranet system, and all declared matters must be kept on record by the Group Compliance

Unit in order to be reported to the Corporate Governance Committee of the Hepsiburada Board on a routine basis.

A Hepsiburada Group employee and (or) an official must immediately notify the Group Compliance Unit in writing when accepting a gift from counterparties and other third parties that does not meet the criteria listed above by sending a notification through the Communication Channels of the Code in order to obtain a decision on how to act on the situation.

In the event of any doubts about the admissibility of a gift or entertainment expenses, including expenses for business hospitality and promotion of Hepsiburada Group in accordance with the above-mentioned criteria, an employee and (or) an official of Hepsiburada Group must seek clarification from the Compliance Unit by sending an appeal through the Communication Channels.

Please refer to the Group Anti-Corruption and Anti-Bribery Policy published on <https://investors.hepsiburada.com/en/governance/governance-documents> for detailed principles that are adopted by Hepsiburada Group.

10. Interaction with Government Agencies

Hepsiburada Group maintains relationships with public authorities by:

- maintaining open and transparent relationships;
- observing the requirements of the legislation of the Republic of Türkiye and any other country in whose territory Hepsiburada Group operates.

Relations of officials and employees of Hepsiburada Group with representatives of government authorities, the public, as well as with other organizations are built on the principles of:

- compliance with the requirements of the law;
- compliance with the norms of corporate ethics and business conduct;
- honesty, openness and mutual respect.

Hepsiburada Group makes every effort to prevent corruption and other illegal actions both on the part of government authorities, and on the part of officials and employees of Hepsiburada Group.

11. Protection of Confidential Information

Hepsiburada Group officials and employees, to the extent of their duties, have access to confidential information (including personal data), information constituting commercial and banking secrets.

Confidential information includes all non-public information relating to Hepsiburada Group that could harm Hepsiburada Group or be useful to competitors if disclosed, including financial information, trade secrets and information that could be useful to competitors if disclosed.

Hepsiburada Group expects Hepsiburada Group officials and employees to comply with the laws of the Republic of Türkiye, any other country in which Hepsiburada Group operates, all other applicable laws, rules and regulations, and Hepsiburada Group's internal regulations aimed at protecting confidential information.

Officials and employees of Hepsiburada Group must maintain the confidentiality of all information entrusted to them, except when disclosure of information is permitted by the legislation of the Republic of Türkiye, the laws of any other country in which Hepsiburada Group operates and all other applicable laws, rules and regulations.

Hepsiburada Group officials and employees cannot use, copy, or record photos or videos of confidential information for personal purposes.

12. Disclosure of Information

Hepsiburada Group ensures the transparency of its operations by openly interacting with all stakeholders, publishing reliable financial and non-financial statements and disclosing other information in accordance with the statutory requirements of the Republic of Türkiye the legislation of any other country in which Hepsiburada Group operates and all other applicable laws, rules and regulations.

Hepsiburada Group complies with the requirements of regulators in the countries in which it operates and stock exchanges on which its securities are listed or traded, and also publishes additional information that is necessary for the concerned parties to make investment or other decisions, to obtain a complete and objective view of Hepsiburada Group's activities.

When disclosing information, Hepsiburada Group is guided by the principles of regularity, consistency, efficiency, availability, reliability and completeness to ensure that the information in Hepsiburada Group's public communications, including in all reports and documents filed with, or submitted to, the SEC or Nasdaq and in other public communications made by Hepsiburada Group, is full, fair, accurate, timely and understandable.

Hepsiburada Group officials and employees (to the extent they are involved in Hepsiburada Group's disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to Hepsiburada Group. Hepsiburada Group's officials and employees are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about Hepsiburada Group to others, including Hepsiburada Group's independent auditors, governmental regulators and self-regulatory organizations.

13. Public Communications

Hepsiburada Group conducts public communications with the media through the corporate communications division.

Officials and employees of Hepsiburada Group may not:

- independently present any information related to the activities of Hepsiburada Group, its shareholders, business partners, or customers to the media, or organizations that are competitors of Hepsiburada Group, or to any other persons without the appropriate permission of the management of Hepsiburada Group, and without the necessary authorization to do so;

- disseminate negative information about Hepsiburada Group, internal relations between Hepsiburada Group employees, conflicts and other inside information that is unofficial and can have a negative impact on the image and reputation of Hepsiburada Group.

Officials and employees of Hepsiburada Group, communicating and posting information on the Internet, in order to avoid damage to business reputation or a negative impact on the activities of Hepsiburada Group as a result of misstatements, must be responsible, including the following:

- they must not enter into discussions or answer questions or respond to any statements, or provocative questions related to the activities of Hepsiburada Group, unless they have special powers to do so;
- they may not use confidential information of Hepsiburada Group in personal communications;
- they must avoid discussing sensitive social or political topics, or resonant events in the financial market.

14. Reporting and Communication Channels

Hepsiburada Group ensures the functioning of appropriate internal notification, escalation, reporting and communication channels in order Hepsiburada Group officials, employees, counterparties and other relevant persons to communicate any violation of this Code, and/or response questions in case of difficulties in situations regulated by the Code herein.

Hepsiburada Group maintains the following principles regarding the communications:

- Confidentiality,
- Anonymity,
- Accessibility,
- Continuity,
- Efficiency,
- Good faith,
- Renunciation of persecution.

Hepsiburada Group has the following internal notification, escalation, reporting and communication Channels (to be referred as "Communication Channels") in place, operated by the Group Compliance Unit:

- Corporate e-mail address for any questions, notifications or reports: groupcompliance@hepsiburada.com
- For ethics violations notifications:
 - www.hepsiburada.com/etikhat
 - etikhat@hepsiburada.com
- Forms on Hepsihere or other relevant intranet of the Company presented to employees to make a declaration on (1) *Gifts*, (2) *Conflict of Interests*, (3) *Travels*, (4) *Donations*

Hepsiburada Group may receive reports of ethical violations through its Customer Service Call Center. Such reports shall be forwarded via e-mail to the Hepsiburada Group's Anti-Corruption Officer or to groupcompliance@hepsiburada.com for evaluation as soon as possible.

Hepsiburada Group Compliance Unit have the right, where necessary, to change or amend the Communication Channels or set other additional channels. In that case, amended or additional channels will be announced within all interested parties.

Hepsiburada Group officials and employees should promptly report to the Compliance Unit, suspected violations of laws, rules, regulations or of the Code as well as any other unethical behavior by any director, officer, employee or anyone purporting to be acting on Hepsiburada Group's behalf.

When sending a report in accordance with the Code, Hepsiburada Group officials, employees, counterparties or other persons are guided by the principles of honesty and good faith.

The report must contain the following:

- information about the key point of the report, violation, the person who participated in the violation and a statement of full information;
- materials confirming the stated facts (if any).

Hepsiburada Group provides the possibility of sending an anonymous report through the Communication Channels (not containing information by which the informant can be identified), and also committed to investigate that the information received is sufficient to verify the facts and circumstances set out in the report.

Information sent through the Communication Channels is accepted for consideration regardless of the position of the Hepsiburada Group employee who sent the report, as well as the person who is subject to that information or report.

Hepsiburada Group provides feedback on the appeal only if it is not sent anonymously and contains sufficient identification data of the person who sent the report, as well as in which the essence of the appeal and the violation is stated.

The results of consideration of the information received about violations are not presented to persons who sent an anonymous report. A person who disclosed their personal information when reporting remains unknown to everyone, except for persons authorized to register, and verify their report, and participate in the investigation.

Hepsiburada Group guarantees that the Hepsiburada Group employee who left the report will not be subjected to any corrective actions or other adverse consequences if the report was made by them in good faith without malicious intent, but the information contained in it was not confirmed by the results of consideration of the report. However, if it is found that the report was sent by a Hepsiburada Group employee with malicious intent, as deliberately false (for example, with the aim of causing harm, slander, obtaining any preferences or avoiding liability), then such Hepsiburada Group employee will be subject to corrective actions in accordance with the law of Republic of Türkiye, any other country where Hepsiburada Group operates, all other applicable laws, rules and regulations and (or) internal regulations of Hepsiburada Group.

The reporting Hepsiburada Group's employee who refused to participate in corrupt and (or) fraudulent activities will not be subject to adverse consequences, even if such refusal caused economic damage to Hepsiburada Group, including in the form of not receiving competitive or other advantages.

Heads of structural subdivisions of Hepsiburada Group are prohibited from preventing or restricting Hepsiburada Group employees from using the Communication Channels and (or) exposing Hepsiburada Group employees to any adverse consequences, including demotion, dismissal, revocation or reduction of bonus, manifestation of bias in making any decisions related to them, or persecution of such workers in any form.

Reports are considered by the Group Compliance Unit in accordance with internal regulations of Hepsiburada Group. Please refer to the Ethics Hotline Procedure published on the intranet for detailed principles that are adopted by Hepsiburada Group.

15. Prohibition regarding Corporate Loans and Guarantees

In order to prevent an insider from taking use of a publicly traded company funds, Section 402 of the Federal US Sarbanes-Oxley Act of 2002 and the SEC regulations prohibit Hepsiburada from making directly or indirectly any personal loans, arranging for an extension of credit and providing of guarantees in favour of any Hepsiburada's Board member, C-level, executive officer and members of their immediate families, unless expressly permitted by law and Hepsiburada complies with such prohibition.

16. Responsibilities of Officials and Employees

All officials and employees of the Hepsiburada Group are expected to uphold the standards outlined in this Code and formally commit to the following obligations:

- **Familiarization and Adherence**

To read, understand, and comply with the provisions of this Code, apply its principles in daily work activities, and avoid any form of inappropriate or unethical behavior—both within and outside the workplace.

- **Legal and Regulatory Compliance**

To comply fully with the laws and regulations of the Republic of Türkiye, as well as those of any other country in which the Hepsiburada Group operates, along with all applicable internal policies and procedures.

- **Mandatory Training**

To complete all required ethics and business conduct training programs provided by the Hepsiburada Group in a timely manner.

- **Reporting Misconduct**

To promptly report any actual or suspected violations of this Code using the designated Communication Channels outlined in Chapter 14.

- **Cooperation in Investigations**

To fully cooperate with internal investigations, audits, and reviews conducted in response to potential breaches of this Code or other compliance-related concerns.

17. Final Provisions

- 17.1. Compliance with this Code is a condition of employment and engagement with the Group.
- 17.2. Before an Hepsiburada Group's official or employee, or an immediate family member of any such official or employee, engages in any activity that would be otherwise prohibited by the Code, such persons must obtain a written waiver from the Hepsiburada's Board of Directors upon an affirmative opinion of the Corporate Governance Committee.
- 17.3. **Waivers:** Any waivers of this Code in favor of any Board member, C-level, executive officer, including the principal executive officer (CEO), the principal financial officer (CFO), the principal accounting officer or the controller, or any persons performing similar functions, can only be made by the Hepsiburada Board upon an affirmative opinion of the Hepsiburada Corporate Governance Committee. Any such waiver applicable in favor of any such person must be promptly disclosed to the SEC, Nasdaq and at the Company website, and the Company's annual 20-F report, as required by law.
- 17.4. All persons subject to this Code are required to read, understand, and comply with its provisions. Ignorance of the Code or applicable laws and regulations will not be accepted as a justification for violations.
- 17.5. The Group Compliance Unit, in coordination with other relevant departments, is responsible for overseeing the implementation and enforcement of this Code. Violations may result in disciplinary action, up to and including termination of employment or contractual relationship, as well as legal proceedings where appropriate.
- 17.6. **Amendments:** This Code may be reviewed and updated periodically by the Compliance Unit to reflect changes in laws, regulations, corporate policies, or ethical standards. Any amendments must be approved by the Board of Hepsiburada upon an affirmative opinion of the Hepsiburada Corporate Governance Committee. The amended Code will be promptly disclosed to the SEC and Nasdaq and published at the Company website for all employees and stakeholders to be notified of significant changes, and updated version of the Code can also be made available internally through the Communication Channels.
- 17.7. The Hepsiburada Group encourages the prompt reporting of any conduct that may violate this Code or applicable law. Reports can be submitted through the Communication Channels. Retaliation against individuals who report concerns in good faith is strictly prohibited.
- 17.8. Questions regarding the interpretation or application of this Code should be directed to the Group Compliance Unit. Where uncertainty arises, employees are expected to seek guidance from the Group Compliance Unit before taking any action that could potentially conflict with the Code.
- 17.9. **Enforcement:** The Company has put in place a prompt and consistent enforcement of the Code, by setting clear and objective standards for compliance, and a fair process by which to determine violations, and no waiver or immunity is granted for a Board member, C-level, senior officer or executives (unless it is granted by the Board upon affirmative opinion of the the Corporate Governance Committee).

To ensure this, this Code's due process, application and enforcement is administered by the Group Compliance Unit and Hepsiburada management's Ethics Committee established by the Hepsiburada Ethics and Compliance Committee Charter, comprised of the Hepsiburada Group

Head of Legal, the Hepsiburada US law General Counsel, Hepsiburada CHRO, the Hepsiburada Group's Compliance Officer, Hepsiburada's Compliance Officer, Anti-Corruption Officer and Hepsiburada's Internal Auditor, meeting as frequently as may be necessary to evaluate compliants and incidents, suggests disciplinary actions, reports its meetings' outcome to the Corporate Governance Committee on a routine basis, and directs the Hepsiburada HR to administer the decisions by a fair and due process in compliance with the applicable labour laws and Company policies.

- 17.10. This Code enters into force on the date of its approval by the Hepsiburada Board of Directors and remains in effect until amended or replaced.