

Code of Conduct

SEVERITY

By AECO

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CODE OF CONDUCT

1. Introduction

Severity Veri Tabanı ve Bilgi Teknolojileri A.Ş. (“Severity”) is committed to adhering to both global and local laws, as well as promoting ethical values, which are core principles of our company. This Code of Conduct is designed to provide guidance on the ethical standards and principles that all employees and business partners of Severity are expected to uphold. It reflects our dedication to integrity, transparency, and accountability in all aspects of our business. Our commitment extends to delivering reliable, secure, and high-quality services and solutions. We do not take shortcuts and integrate regulatory and safety compliance throughout the product lifecycle to provide the highest quality to our customers. We value freedom of expression and encourage open communication, while ensuring that all interactions are conducted with mutual support and respect. At Severity, we care about our business partners because we believe that the path to success lies through long-term partnerships.

Fairness guides all our decision-making processes. We strive for excellence and determination in all our endeavours. We respond effectively to challenges and opportunities while seeking ways to innovate and improve. All members of our organization are expected to follow these standards and demonstrate ethical behaviour in their actions and decisions. This Code of Conduct outlines the key values that must be adopted and implemented in all business dealings.

2. Antitrust and Competition Law

At Severity, we are committed to adhering to both national and international competition and antitrust laws, which are designed to promote fair competition. These laws protect a healthy level of competition to ensure that consumers benefit from the competitive process. Violations may lead to severe penalties, including significant fines and imprisonment. Compliance with these laws is always required, as we strive to reach our goals the right way.

Our dedication to ethical business practices means avoiding any activities that could harm competition or create conflicts of interest in our commercial relationships. This includes prohibiting any direct or indirect agreements with competitors to fix or control prices, allocate markets or customers, limit production, or engage in bid-rigging. We also

refrain from discussing sensitive information with competitors, such as prices, costs, profits, profit margins, production volumes or quotes for a specific customer.

Moreover, we focus on promoting our products based on their merits, making decisions driven by integrity and the goal of delivering superior value to our customers. We do not engage in or support practices like predatory pricing below cost, exclusive dealing contracts, bundled sales or enforcing resale prices.

Unfair competition and deceptive practices in advertising and marketing procedures are strictly forbidden. These include actions such as making false or misleading claims about products or services of Severity or its competitors, unjustly criticizing a competitor or their offerings, making unsubstantiated claims about a product or service, or misusing trademarks of Severity or its competitors in a manner that could confuse customers about the origin of the product or service.

Any action contrary to these principles by third parties should be reported immediately to the management, Human Resources, or the Internal Ethics & Compliance Committee. Additionally, any situation that raises concerns about antitrust or competition law compliance must be consulted with management, external legal counsel, or the Internal Ethics & Compliance Committee.

3. Improper Payments

At Severity, we are very strict in keeping the highest standards of integrity and ethical conduct. As such, our employees and partners are prohibited from engaging in or tolerating any form of corruption. This includes refraining from offering, promising, authorizing, directing, paying, or receiving bribes, kickbacks, or payments of money or anything of value, whether directly or indirectly. This prohibition also extends to ensuring that no employee or business partner is involved in corrupt activities, and that no money or valuable property is given or received to influence or reward any action or decision for improper advantage.

We are committed to complying with national and international anti-corruption laws that are designed to ensure that business transactions are conducted fairly and transparently, without the influence of illicit payments. Violations of these laws may lead to severe penalties, including significant fines and imprisonment.

As part of our anti-corruption measures, employees must ensure that any expenditures related to Severity are reasonable, appropriate and in line with the company standards.

It is important that these expenditures cannot be interpreted as bribes or attempts to gain unfair preferential treatment. A useful rule of thumb for evaluating the appropriateness of a business courtesy extended or received is whether it would be embarrassing if publicly disclosed.

Additionally, employees are responsible for ensuring that the acceptance of any business courtesies, gifts, or entertainment is proper and could not reasonably be viewed as an attempt by the offering party to secure favourable treatment. All such interactions should be conducted with the highest level of transparency and integrity.

Severity does not tolerate giving or receiving anything of value, whether directly or indirectly, explicitly or secretly, to or from government officials, political party members, employees of state-owned enterprises, or their relatives (including spouses, children, or other close family members) to influence or reward decisions or to gain any improper advantage for Severity or personal benefit. Anything of value means not only money but also extends to all forms of valuable property, including gifts, excessive entertainment, luxurious or frequent meals, personal travel expenses, contributions to charity, and employment opportunities.

Furthermore, facilitation payments, which are made to expedite routine governmental processes such as the approval of permits or applications, are strictly forbidden. Any such payments are considered a violation of our anti-corruption policies.

These anti-corruption measures are crucial for maintaining the integrity of our operations and ensuring that all business dealings are conducted ethically and transparently. Any breaches of these policies would be subject to serious consequences, including potential legal action and disciplinary measures.

4. Dealing with Government and Lobbying

Our standards for interacting with government and public sector employees or officials are subject to more scrutiny than those applied to dealings with commercial entities. It is obligatory to adhere strictly to all laws, rules, regulations, and ethical principles that pertain to acquiring goods and services from any government entity, regardless of the country, as well as managing government contracts. Activities that may be permissible when dealing with private sector clients may be deemed improper or even illegal in government dealings. Therefore, engaging with any government entity, including public international organizations, requires utmost care.

Employees must not seek, obtain, or use any procurement-sensitive information that is not publicly available or authorized for disclosure by the government. This includes confidential internal government information such as pre-award or source selection information, as well as proprietary information from competitors, such as bid or proposal details.

Employees must ensure that all invoices submitted to government entities are accurate and compliant with applicable invoicing and payment laws.

Lobbying involves attempting to influence laws, regulations, policies, and rules. Employees must be aware of situations in which activities may legally be considered lobbying. Severity does not engage in lobbying activities unless explicitly permitted by applicable laws and approved by management.

Severity may establish business relationships with governmental institutions. During these engagements, employees must avoid obtaining any confidential or non-publicly available information. Employees must adhere to all relevant administrative laws and regulations governing governmental relationships, bidding processes, and any other legal requirements for participating in government-related business.

Severity ensures the accurate issuance and submission of invoices to both private sector and governmental institutions, complying with all invoicing and payment regulations as required by the relevant authorities.

Severity applies enhanced compliance controls and internal review procedures for all Public Sector related opportunities, tenders, contracts, and engagements to ensure full compliance with applicable laws, anti-corruption requirements, and ethical standards.

Severity expects its business partners, subcontractors, and suppliers to comply with applicable laws, anti-corruption principles, and ethical business standards consistent with this Code of Conduct.

5. Anti-Money Laundering and Combating the Financing of Terrorism

Severity is deeply committed to upholding all legal obligations, particularly those outlined in Turkish legislation concerning the prevention of money laundering and the financing of terrorism. Employees are expected to exercise the highest level of diligence to ensure that Severity is not inadvertently involved in any illicit activities. To achieve

this, employees must conduct thorough and comprehensive due diligence on potential business partners and implement all necessary precautions to mitigate risks.

In alignment with the legal framework, Severity employees must strictly adhere to all relevant laws and regulations, avoiding any actions that could contradict applicable legislation. Even when certain practices may seem to benefit the company or individual interests, they must not engage in any procedures or operations that violate legal or ethical standards.

Compliance with anti-money laundering (AML) principles is a non-negotiable standard for every Severity employee. Severity is dedicated to fully aligning with global anti-money laundering laws and will only engage in business relationships with reputable customers and suppliers who are involved in legitimate business activities and whose funds come from lawful sources. To ensure adherence to these principles, employees must follow all applicable laws, regulations, and company policies, including specific guidelines, standards, and procedures designed to uphold this commitment.

Severity employees are required to refrain from establishing business relationships with customers or suppliers who exhibit the following concerning profiles:

- Customers or suppliers who are unwilling to provide complete, accurate, or transparent information, or who provide information that appears incomplete, inaccurate, or questionable.
- Customers or suppliers who claim to act on behalf of another company or individual but refuse to disclose information about the entity they represent.
- Customers or suppliers who demonstrate a tendency to avoid compliance with reporting or record-keeping requirements.

By adhering to these principles, Severity aims to maintain the highest standards of integrity and compliance, ensuring that all business relationships are conducted lawfully and ethically. This vigilance not only protects Severity from legal and reputational risks but also reinforces our commitment to conducting business with integrity and respect for the rule of law.

6. Financial Integrity

Employees and business partners are required to maintain precise and thorough documentation for all transactions related to Severity, including relevant order forms,

financial records, statements, and reports. It is crucial to ensure that all transactions are accurately recorded in the financial books and records in accordance with generally accepted accounting principles. Additionally, any side agreements, whether verbal or written, are strictly prohibited and must be avoided.

The management and disbursement of funds connected to Severity business transactions must be conducted in accordance with the clearly defined procedures. It is essential that all documents are signed only by individuals with proper authority and that no documents are altered inappropriately. Furthermore, no undisclosed or unrecorded funds or assets should be created or maintained for any purpose.

Requests for nonstandard discounts must be accurate and commercially justified. Any approved discounts or benefits should only be used for the purposes disclosed and authorized. Structuring transactions to generate additional margin for any undisclosed or unapproved use is strictly forbidden. This includes any payments or rewards to Severity customers, employees, or other third parties.

7. Intellectual Property and Obligations of Confidentiality

Severity greatly values and respects intellectual property (IP) rights of its business partners and other third parties and gives its best efforts to protect these rights. In return, Severity expects the same respect to be shown towards its own IP rights. Safeguarding Severity's IP rights including trade secrets, commercially sensitive information and know-how is crucial for maintaining its competitive edge and protecting its innovative incentive. As such, it is vital that Severity's intellectual property is not used without explicit written permission or beyond the scope of the work being performed for Severity. Reproducing copyrighted software without authorization is also strictly prohibited.

Employees must take all necessary precautions to prevent unauthorized transfer, publication, use, or disclosure of Severity's confidential information. Such information should only be shared as needed within the ordinary course of business, specifically to perform the assigned work, or as explicitly directed or authorized by Severity. Adherence to applicable data privacy standards is mandatory, and all confidential materials must be stored securely. Access to such information should be limited to employees who genuinely need to know to fulfil their roles. In this respect, confidential information is a broad category and includes but is not limited to source code, software, and other inventions or developments, regardless of their stage of development, that

have been created or licensed by or for Severity. It also encompasses marketing and sales strategies, competitive analyses, product development plans, non-public pricing information, potential contracts or acquisitions, business and financial plans or forecasts, internal business processes and practices, and information about prospects, customers, and employees.

The responsibility to protect Severity's intellectual property and confidential information is a continuous obligation. Failing to do so not only jeopardize Severity's interests but can also lead to legal consequences. Therefore, employees must always exercise caution and ensure that all sensitive information is handled with the highest level of integrity and security.

8. Securities and Insider Trading Laws

Employees must fully comply with insider trading and securities laws, which govern transactions involving Severity-related securities, including stocks, bonds, and derivatives. Using non-public 'inside' information for personal gain or disclosure of such information before it becomes publicly available is strictly prohibited. Violation of these laws can result in severe civil and criminal penalties for both the relevant employee and Severity.

Employees who possess material inside information due to their role at Severity are prohibited from trading related securities or sharing this information with others, including family members. Material information includes but is not limited to any details that could influence an investor's decision, such as financial performance and operating metrics; potential or ongoing major mergers or acquisitions; the awarding or cancellation of a key contract or strategic partnership; key management changes; alterations in dividend or stock repurchase programs; offerings of securities or credit transactions; changes in auditors; actual, potential or threatened significant litigation or investigations; or the gain or loss of a substantial customer or supplier. All employees must ensure they handle such information responsibly, being fully aware of the important legal and ethical implications of their actions.

9. Trade Compliance Laws and Regulations

Severity mandates strict adherence to national and international trade laws and regulations which oversee all aspects of imports, exports, re-exports, and the use of commodities and technical data. Non-compliance can lead to severe consequences,

including loss of trade privileges, substantial fines, and imprisonment. Employees are responsible for understanding and applying these laws, ensuring that no technology, data, information, programs, or materials related to Severity's services are imported or exported in violation of these regulations or used for any prohibited purposes.

10. Conflicts of Interest

Conflicts of interest can arise when personal relationships or competing loyalties compromise an individual's ability to act objectively and in the best interest of Severity. These situations might include pursuing personal benefits at the expense of the company or its stakeholders. Areas where conflicts of interest commonly arise include personal investments, outside employment, business opportunities discovered through work, and relationships with friends, relatives, or co-workers. In all these situations, the guiding principle is clear: if a business situation creates, or appears to create, a conflict of interest, it should be avoided. If a potential or actual conflict is identified, it must be promptly disclosed to Human Resources or the Internal Ethics & Compliance Committee.

Care should be taken in personal relationships within the company. Romantic or familial relationships between Severity employees or between employees and members of the extended workforce are not permitted if one individual has authority or supervisory responsibilities over the other.

This includes situations where one person is in the reporting line of the other or holds a leadership role in a project involving the other person. Such relationships can lead to perceptions of unfairness, favouritism, or even harassment, and may compromise the professional environment. Employees should be mindful of how these relationships could impact their work and how they are perceived by others.

11. Diversity, Safety and Environmental Responsibility

Severity is committed to fostering a diverse and inclusive workplace where every individual has equal access to employment opportunities. We promote diversity, inclusion, and belonging. We uphold the principle of non-discrimination by ensuring that employees in similar situations receive fair and equal treatment, without bias based on any characteristic such as gender, race, religion, nationality, ethnic or social origin, age, sexual orientation, marital status, or disability. Harassment or bullying in any form within our workplace is strictly prohibited. We do not tolerate threats of any kind, including intimidation, stalking, or acts of violence. We promote the protection of human

rights throughout our operations and supply chain, ensuring that our business practices do not contribute to human rights violations.

Furthermore, Severity prioritizes occupational health and safety, as well as environmental protection. We provide a safe and healthful work environment by adhering to relevant regulations and establishing rigorous internal standards. This includes continuous improvement in environmental practices, such as conserving resources and minimizing waste, and ensuring that employees receive the necessary training and support for maintaining a safe work environment.

Severity strictly prohibits forced labor, child labor, human trafficking, and any form of modern slavery within its operations and business relationships.

12.Compliance Programs and Enforcement

Severity is committed to enforcing this Code of Conduct fairly and consistently, as well as to maintaining the highest standards of legal and ethical compliance across all operations. To ensure that all employees understand and adhere to these standards, regular and mandatory internal training sessions are conducted on key topics mentioned in this Code of Conduct, with a focus on personal data protection among other critical areas. Severity continuously develops and updates these training programs to reflect the latest legal requirements.

Severity maintains an Internal Ethics & Compliance Committee responsible for overseeing compliance activities, ethics reporting, training coverage, policy implementation, and escalation of potential compliance concerns. The Committee periodically reviews the effectiveness of the company's compliance framework and supports continuous improvement initiatives.

Severity may engage external legal and compliance advisors to support ethics, anti-corruption, public sector compliance, training, and governance activities. In this context, Severity works with AECO Law Firm as an external legal and compliance advisor for ongoing compliance support and employee training activities.

In all our commercial relationships and contracts, we exercise the utmost care to align with the legal requirements and best practices. We maintain robust internal procedures and controls to monitor compliance and address any potential issues proactively.

All employees are required to complete mandatory annual ethics and anti-corruption training. Newly hired employees must also complete compliance onboarding training as part of their orientation process before participating in company operations.

Any breaches of this Code of Conduct will be subject to rigorous internal investigations and may result in disciplinary sanctions. Furthermore, repeated or serious violations could constitute the basis for immediate termination of employment or commercial agreements.

Severity applies a risk-based due diligence approach before engaging with business partners, subcontractors, consultants, distributors, and third-party representatives, particularly for Public Sector related activities.

Appropriate reviews may include ownership transparency checks, compliance risk assessments, and anti-corruption evaluations.

13. Duty to Cooperate

Severity A.Ş. fully cooperates with Oracle's periodic due diligence, audit, compliance, and information requests related to Oracle PartnerNetwork obligations and Public Sector requirements.

Severity commits to providing accurate, complete, and timely information in connection with Oracle compliance reviews, onboarding processes, Public Sector assessments, and partner governance activities.

Employees are expected to support such reviews professionally and transparently.

14. Reporting Violations

Employees are expected to raise concerns if they encounter someone acting illegally or unethically. They are encouraged to act if they believe in good faith that they encounter an actual, apparent, or potential violation of this Code of Conduct. We are aware of 'gray areas' in which employees need to apply their best judgement or require support. Prompt reporting of even these ambiguous situations is crucial for everyone's benefit.

Concerns or suspected breaches of this Code of Conduct should be reported to Human Resources or the Internal Ethics & Compliance Committee. Anonymous complaints are permitted, although employees are encouraged to identify themselves where possible to

facilitate investigations. Moreover, it is a violation of this Code of Conduct to knowingly make false accusations.

All suspected violations are investigated promptly and thoroughly, with confidentiality maintained to the extent possible. The identity of parties and witnesses involved are protected except as necessary for the investigation. However, under certain circumstances, the identity of a reporter or complainant may be evident for others. In such cases, Severity does not tolerate retaliation against anyone who reports concerns or cooperates with an investigation in good faith, even if the allegations are later found to be unsubstantiated. Details of any corrective actions are generally not shared with the reporters, complainants, or witnesses.

Retaliation against any employee or business partner who reports concerns or participates in an investigation in good faith is strictly prohibited and may result in disciplinary action.

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