

RE UP GERİ DÖNÜŞÜM SAN. VE TİC. A.Ş. (“RE&UP”)

CODE OF CONDUCT

(“Code of Conduct”)

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1. Introduction

At RE&UP, integrity, authenticity and respect are core values that shape all aspects of our Company's business. We are committed to honesty and fairness in all operations with the utmost concern for our suppliers, customers, and relevant stakeholders. We treat our employees with dignity and respect and are dedicated to working with companies that share our values and commitments.

The principles written hereunder are non-exhaustive, minimum social compliance guidelines for us. We are committed to ensuring that all principles set forth herein are respected and enforced. RE&UP commits to comply with, *including but not limited to*, the principles of Labor Law No. 4857 ("*Labor Law*"), Occupational Health and Safety Law No. 6331, SA 8000 Standards published by the Social Accountability International, the Universal Declaration of Human Rights, United Nations Charter (including but not limited to Chapter IX, article 55) and ILO Conventions.

This Code of Conduct defines the minimum standards of ethical and responsible behavior that must be met by RE&UP and its suppliers.

2. Human Rights

We, as RE&UP, fully support the United Nations Guiding Principles on Business and Human Rights, as well as the International Bill of Human Rights. Where there is a discrepancy or conflict between national law and these international human rights standards, RE&UP follows the higher standard, and always respects internationally recognized human rights to the greatest extent possible. We have a zero-tolerance policy for human trafficking in any form and strongly condemn all human rights abuses. Our employees do not—and will not—engage, directly or indirectly, in any activity that exploits individuals, including minors, for labor or sex. All employees have been fully informed of this policy.

To date, there have been no reports or issues related to human rights within our company, and we are committed to maintaining this positive track record. If any concerns arise, we are determined to take immediate and appropriate action to address and resolve them.

3. No Child Labor

RE&UP does not employ individuals below the legal minimum age required by applicable law and, therefore, does not employ anyone under the age of 15 (*who has not yet reached their 16th birthday*). We ensure that age verification is conducted at all our facilities and encourage all our suppliers and stakeholders to follow the same practice.

Apprenticeship and traineeship schemes have never been used to avoid paying wages or benefits. Young workers are not employed during night hours or in hazardous conditions at any of our facilities.

4. No Forced Labor

No forced or involuntary labor is allowed. At RE&UP, all employees are free to terminate their employment at will or with reasonable notice, without facing any penalties. Furthermore, employees have the right to leave the workplace at the end of their shift and to decline overtime work at their own discretion.

5. No Discrimination

All employees are treated with respect and dignity at RE&UP as in compliance with values stated in the *Chapter IX — International Economic and Social Co-operation* - Article 55 of the Charter of the United Nations and ILO Conventions.

RE&UP does not engage in any discriminatory practices based on religion, sect, creed, language, race, age, gender, physical or mental disability, sexual orientation, nationality, union membership, political preference, marital status, social group, or ethnic origin.

Our employment policy ensures that employees are selected based on their skills, not subjective or personal criteria. All employees are, and will always be, provided with equal opportunities for promotion, training, termination of employment, and retirement.

Furthermore, all employees with the same skill level and seniority are equally compensated for performing the same job functions.

We maintain a zero-tolerance policy towards physical, sexual, verbal, or psychological harassment or abuse. We, as RE&UP, do not allow any kind and form of mistreatment, verbal, physical or psychological harassment, pressure, violence, mobbing. Any grievance related to harassment or abuse is promptly investigated discreetly and confidentially, with no retaliation against the individual raising the concern.

6. Wages

RE&UP determines the wages of its employees based on legal conditions and minimum legal requirements set forth by applicable laws, while also taking into account the standard of living of its employees and their families. We respect our employees' right to have fair wages, particularly their rights under the relevant collective bargaining agreements. RE&UP encourages its employees to pursue opportunities for increasing their wages and benefits. We expect the same level of commitment from our suppliers and stakeholders in upholding these principles.

The employees always have the right to be informed of their wages and detailed information about the particulars of their wages every time that these are paid. They have proper access to their payrolls.

We have a clear and consistent disciplinary procedure in place, and monetary penalties are not used for disciplinary purposes. No withholdings and/or deductions from wages for disciplinary purposes are made. All disciplinary actions are communicated to employees.

7. Freedom of Association

Our Company strictly complies with all applicable laws, in particular, ILO Conventions protecting freedom of association, union membership, and collective bargaining, and ensures that all employees, without distinction, enjoy such rights..

In line with our zero-tolerance policy, any form of discrimination against employees or workers' representatives based on the exercise of these rights is strictly prohibited.

8. Employment Contract

All our employees sign employment contracts, and each of them receives a copy of their signed agreement. The terms and conditions set forth in these contracts fully comply with the Labor Law and relevant regulations and clearly outline all employment details, including wages.

We ensure that wages are paid in full and on time. RE&UP determines the normal working hours of its employees based on Labor Law No. 4857, SA 8000 Social Compliance Standard, ILO Conventions and Collective Agreement requirements in a humane manner, based on applicable laws and obligations. . . All legally required withholdings—such as social security, pension contributions, and healthcare—are duly paid by the company.

Employees are granted all legally mandated benefits, including paid time off, annual leave, maternity leave, and sick leave. Work performed on official holidays is accurately compensated, and in cases of termination or resignation, severance and other entitlements are paid correctly and in accordance with the law.

9. Health & Safety

We provide all employees with safe and healthy working conditions, including building and fire safety, machinery and equipment safety, access to potable water and adequate sanitary facilities, appropriate personal protective equipment, emergency care, and the safe storage and handling of hazardous materials. We comply with applicable Laws and Regulations on health and safety, prevent work accidents by taking all necessary measures and ensure the participation of all our employees by making Occupational Health and Safety a company culture. We maintained emergency preparation and response mechanisms, hazardous materials handling procedures and management systems that address health and safety risks.

To maintain a safe and healthy workplace, we comply with all applicable laws and regulations, including but not limited to all the necessary operation licenses, building permits, certificates of occupancy, hygiene permits for canteens, and machinery and equipment permits.

Our facilities are kept clean, well-maintained, and properly ventilated. Sufficient potable drinking water is available, sanitary facilities for food preparation and storage are provided, and an adequate number of clean, well-stocked restrooms are maintained across all sites.

When requested and to the extent possible, we also provide employees with company-sponsored housing or alternative accommodation options.

10. The social premiums payments on behalf of our employees are duly and timely paid and all our employees can benefit from public health services.

Environment and Sustainability

RE&UP conducts its operations with a strong commitment to environmental responsibility. Through its unique recycling technology, RE&UP provides circular solutions that help customers reduce their environmental footprint by recycling post-consumer, post-industrial, and pre-consumer textile waste.

In line with this mission, we have established high environmental standards focused on minimizing negative environmental impacts through pollution control, waste reduction, and resource conservation.

We strictly adhere to Turkish regulations on prohibited and restricted chemicals, as well as the European Union REACH Regulation. We closely monitor legal developments in these areas to ensure continued compliance. We also operate in alignment with the standards of international voluntary initiatives such as ZDHC and Bluesign.

RE&UP complies fully with the environmental permit and license requirements mandated under the applicable laws. All necessary permits, licenses, and registrations for our facilities are valid and renewed as required by law.

Our Company implemented energy-saving measures and adopted new technologies aimed at improving energy efficiency across our sites.

11. Anti-Corruption

RE&UP conducts its activities with honesty, integrity, and transparency, and takes all necessary measures to prevent any violation of any applicable anti-corruption laws. To support this commitment, the company provides training to employees to raise awareness about anti-corruption principles and practices.

Employees are strictly prohibited from offering, giving, soliciting, or accepting any gifts or donations from or to customers, suppliers, or any third parties acting on their behalf, including representatives, agents, or government officials.

RE&UP and its employees are fully committed to complying with all applicable anti-corruption laws, including, but not limited to, the Turkish Criminal Code and other relevant anti-corruption regulations.

Our company has clearly defined responsibilities and authorities for employees in relation to compliance with ethical standards and has established a comprehensive policy addressing bribery, corruption, and unethical business practices.

In line with our Code of Conduct, we conduct periodic internal and/or external assessments and audits and take appropriate preventive and corrective actions to ensure ongoing compliance and to prevent any violations.

12. Monitoring and Committees

Within RE&UP, the Social Performance Team was established which is composed of management and worker representatives. The Social Performance Team conducts activities aimed at protecting, improving, maintaining, and implementing customer standards, employees' social rights, and occupational health and safety matters. RE&UP commits to meeting the necessary resource needs for these efforts and to encouraging such initiatives.

The management and employees of RE&UP are informed and aware of this Code of Conduct, and by encouraging open communication with Human Resources, the Social Performance Team, or the General Manager, when necessary, the Company implements an open-door policy and commits to complying with all provisions set out in this Code of Conduct.

SIGNED ON THE 21st DAY OF JULY, 2025.

For & on behalf of:

RE UP GERİ DÖNÜŞÜM SAN. VE TİC. A.Ş.

RE&UP

DATE: 21.07.2025 / 2