



Code of Conduct

Letter from the President

Dear Employees:

77 Insaat ve Taahhut A.S. has a long reputation for honesty and integrity in business dealings and lawful and ethical behavior. This reputation is a source of pride for us as well as one of our greatest assets because it instills the necessary trust and confidence in us by our customers, subcontractors, suppliers, and the overall community in which we live. Here at 77 Insaat ve Taahhut A.S., we are committed to the highest standards of business ethics.

In order to maintain our commitment to integrity, we have established a Code of Ethical Conduct and Corporate Compliance Program. The Code of Ethical Conduct is intended to identify the requirements our employees are expected to follow whenever conducting business. The Corporate Compliance Program is intended to ensure that all employees abide by the Code. As an employee, you are expected to comply fully.

To administer this Program, I have appointed Mr. Nicholas Visconti as the Chief Compliance Officer. Mr. Visconti is a member of Vendor Clearance LLC, an outside organization that provides compliance oversight. Among other things, he will be responsible for implementing appropriate procedures and policies, providing regular training on compliance, and ensuring effective and appropriate enforcement of the Program. Mr. Visconti reports directly to me and has my full support and attention. I expect our officers and managers will ensure that this Program and Mr. Visconti receive full attention and fully participate in implementation of the Program. Also, even though I have appointed Mr. Visconti as the Chief Compliance Officer, please know that I maintain an open door policy for any employee who has any concerns about compliance.

I cannot stress strongly enough that 77 Insaat ve Taahhut A.S. does not, and will not, tolerate any form of unlawful or unethical behavior by any person or entity associated with it. 77 Insaat ve Taahhut

A.S. requires that each of its employees conducts himself or herself in accordance with the laws and regulations that apply to our business. The Company does not condone criminal or unethical behavior by others. Each of you is expected to alert your manager, our Ethics Hotline, or our external Chief Compliance Officer of any information you may have related to any unlawful or unethical behavior by any of our employees, prime contractors, subcontractors, suppliers, or customers. Violation of this Program, including failure to report a violation or other unlawful or unethical behavior, can be grounds for discipline, including termination.

Our continued success depends on all of us doing the right thing at all times and maintaining the highest ethical standards. Only in this way, can we continue to earn the trust and confidence of our customers and the community in which we live.

Sincerely,

Suleyman Ciliv,
President



I. Statement of Policy

It is 77 Insaat ve Taahhut A.S.'s policy to maintain the highest ethical standards and comply with all applicable laws, rules, and regulations. We believe that adherence to this policy will ensure our continued success as well as earn and maintain the confidence of our customers and the community in which we live. In order to ensure 77 Insaat ve Taahhut A.S. operates pursuant to this policy, we have established this Code of Ethical Conduct. The following general rules apply to the implementation of this Code of Ethical Conduct:

1. All employees must comply this Code of Conduct. Any officer, director, or employee violating this Code is subject to discipline, which may include demotion or dismissal.
2. All employees have a duty to report all suspected violations of the Code or other potentially unethical behavior by anyone, including officers, directors, employees, agents, customers, subcontractors, suppliers, or prime contractors, to the Chief Compliance Officer.
3. Employees in management positions are personally accountable for their own conduct and the conduct of those reporting to them. Each management employee is expected to inform those reporting to them about this Code of Conduct and take all necessary steps to ensure compliance with this Code.
4. No employee has the authority to direct, participate in, approve, or tolerate any violation of this Code by anyone.
5. Any employee who has questions about the application of this Code should consult with the designated Chief Compliance Officer.

II. Definitions

Code of Ethical Conduct or the Code: The written statement of acceptable behavior by 77 Insaat ve Taahhut A.S.'s officers, directors, and employees that ensures 77 Insaat ve Taahhut A.S. operates according to the highest ethical standards.

Chief Compliance Officer (CCO): The company official designated by the President to be responsible for implementing and administering the Code. In the case where there is no CCO, or the CCO is not available, the 77 Insaat ve Taahhut A.S. President will be responsible for implementing and administering the Code and the Corporate Compliance Program more generally.

Corporate Compliance Program or the Program: The written procedures and policies used by 77 Insaat ve Taahhut A.S. that are designed to ensure that all officers, directors, and employees are aware of the Code and adhere to its standards. The Corporate Compliance Program is implemented and administered by the CCO.

Employee: Any person employed by 77 Insaat ve Taahhut A.S., including employees, foremen, managers, officers, directors, subcontractors, consultants, and persons authorized to act on behalf of the Company



III. Standards of Conduct

A. Equal Employment and Nondiscrimination

The continued success of our company is dependent upon employing the most qualified people and establishing a work environment that is free of discrimination, harassment, intimidation or coercion related to race, color, religion, sex, age, national origin, disability, or sexual orientation. This policy extends to all phases of employment, including hiring, placement, promotion, transfer, compensation, benefits, training and the use of facilities. 77 Insaat ve Taahhut A.S. is committed to complying with all applicable laws related to equal employment opportunities, and to ensuring that there is no unlawful discrimination by any officer, director, or employee. 77 Insaat ve Taahhut A.S. is committed to a work environment in which everyone is treated with respect, trust, honesty, fairness, and dignity.

77 Insaat ve Taahhut A.S. employees are expected to file an internal complaint if they believe that they or someone else has been subjected to work-related discrimination or harassment. To file an internal complaint, you can report to your manager, our Ethics Hotline or the Chief Compliance Officer. All complaints will be thoroughly investigated and corrective action will be taken where appropriate. Retaliation for making a good faith complaint will not be tolerated.

B. Environmental Compliance

77 Insaat ve Taahhut A.S. is committed to full compliance with all federal, state and local environmental laws, standards, and guidelines. Environmental compliance is both legally necessary and an important part of our obligation to the community and our good reputation. It is essential that each employee involved with regulated air emissions, water discharges, hazardous materials, or other regulated pollutants know and comply with all applicable environmental laws and guidelines. No one at 77 Insaat ve Taahhut A.S. may participate in concealing an improper discharge, disposal, or storage of hazardous materials or other pollutants. Any person who has reason to believe that there may have been violations of any aspect of the Company's environmental compliance policy shall report immediately to the Company's environmental compliance officer or CCO. Moreover, in addition to compliance with environmental laws, 77 Insaat ve Taahhut A.S. is committed to utilizing energy and materials in a manner that will minimize the impact on the environment. 77 Insaat ve Taahhut A.S. will also consider using recycled materials whenever feasible.

C. Safety & Health

77 Insaat ve Taahhut A.S. considers employee safety and health as one of the highest priorities. Many of the job activities, products, and materials handled by our employees require strict adherence to safety procedures, rules, and regulations. Each employee must be aware of the Company's safety program, which incorporates applicable health and safety laws and guidelines, and follow all applicable procedures. Supervisors are responsible for ensuring that all reasonable safeguards and precautions are taken in the workplace, including ensuring compliance with the Company's procedures and guidelines, promoting safe work practices, and the use of personal protective equipment. If any employee has any safety-related concerns, he or she should report these concerns to the Company's safety compliance officer.



1. Drugs and Alcohol

77 Insaat ve Taahhut A.S. is firmly committed to providing its employees with a safe and productive work environment and promoting high standards of employee health. Accordingly, the Company expects all employees to report to work and be able to perform their duties productively and safely. Drug and alcohol abuse by employees is regarded as unsafe by creating an increased risk to employee safety and to the general public, and is contrary to the Company's interests in maximizing its productivity. Therefore, drug and alcohol abuse in 77 Insaat ve Taahhut A.S. will not be tolerated and the Company will take appropriate action to ensure compliance with this policy. 77 Insaat ve Taahhut A.S. employees will not manufacture, possess, use, or be under the influence of drugs and illegal substances in the workplace. Employees who do not comply with this standard are subject to disciplinary action, including mandatory counseling programs and termination. Employees are required to notify 77 Insaat ve Taahhut A.S. in writing of a conviction under a criminal drug statute for a violation occurring in the workplace within five days of such conviction.

2. Text Messaging While Driving

77 Insaat ve Taahhut A.S. bans text messaging while driving. Consistent with the intent of Executive Order 13513, Federal Leadership on Reducing Text Messaging While Driving, 77 Insaat ve Taahhut A.S. prohibits its employees from text messaging while driving 77 Insaat ve Taahhut A.S.-owned or -rented vehicles, government-owned vehicles, or privately-owned vehicles when on 77 Insaat ve Taahhut A.S. business or when performing any work for or on behalf of 77 Insaat ve Taahhut A.S.. This prohibition does not include operating a motor vehicle with or without the motor running when one has pulled over to the side of, or off, an active roadway and has halted in a location where one can safely remain stationary.

D. Labor Policies

1. Anti-Human Trafficking

77 Insaat ve Taahhut A.S. is committed to conducting its business in compliance with all applicable anti-human trafficking laws and regulations. No 77 Insaat ve Taahhut A.S. employees or subcontractors will traffic in persons or use any form of slave, forced, bonded, indentured, or prison labor. In compliance with U.S. Government policy, 77 Insaat ve Taahhut A.S. employees and its subcontractors shall not at any time: engage in forms of trafficking in persons; procure commercial sex acts; use forced labor in the performance of any contract or any other work; destroy, conceal, confiscate or otherwise deny access by an employee to the employee's identity or immigration documents; use misleading or fraudulent practices to recruit employees, including using recruiters that do not comply with local labor laws; charge recruitment fees to actual or potential employees; fail to provide transportation and/or fail to pay for the cost of return transportation upon the end of employment for (i) an employee who is not a national of the country in which the work is taking place and who was brought into that country for the purpose of working on a U.S. Government contract or subcontract (for portions of contracts performed outside the U.S.) or (ii) an employee who is not a U.S. national and who was brought into the U.S. for the purpose of working on a U.S. Government contract or subcontract, if the payment of such costs is required under existing temporary worker programs or pursuant to a written agreement with the employee (for portions of contracts performed inside the U.S.), except for an employee who is (i) legally permitted to remain in the country of employment and chooses to do so or (ii) exempted by an authorized official of the contracting



agency from the requirement to provide return transportation or pay for the cost of return transportation; provide or arrange housing that fails to meet host country housing and safety standards; or if required by law or contract, fail to provide a timely employment contract, requirement agreement, or other required work document in writing and in a language the employee understands.

77 Insaat ve Taahhut A.S. employees or subcontractors who violate this policy and/or any applicable anti- trafficking law will be subject to discipline, up to and including termination. All Company employees and subcontractors are required to report any potential violation of this policy or anti-trafficking laws and regulations of which they become aware to the Chief Compliance Officer. There will be no retaliation against any person who reports a possible violation in good faith, regardless of whether a violation has actually occurred. In addition, 77 Insaat ve Taahhut A.S. employees may report concerns to the Global Human Trafficking Hotline at 1-844-888-FREE or help@befree.org.

2. Child Labor

77 Insaat ve Taahhut A.S. is committed to cooperating with authorities to end child labor. Pursuant to E.O. 13126, 77 Insaat ve Taahhut A.S. will cooperate with the U.S. Government by providing reasonable access to records, documents, persons, or premises upon reasonable request to cooperate with authorities enforcing laws to prohibit the manufacture of importation or importation of products mined, produced, or manufactured by forced or indentured child labor.

3. Convict Labor

77 Insaat ve Taahhut A.S. complies with all requirements prior to extending an offer of employment. In accordance with E.O. 11755, 77 Insaat ve Taahhut A.S. must not employ, in the performance of a government contract, any person undergoing a sentence of imprisonment in the U.S. or its territories, unless one of the expressly permitted exceptions applies.

E. Conflicts of Interest

Employees must avoid situations in which their personal interests could conflict with, or even appear to conflict with, the interests of the Company. Conflicts of interest arise when an individual's position or responsibilities with the Company present an opportunity for personal gain of profit separate and apart from the individual's earnings from the Company or where the employee's interests are otherwise inconsistent with the interests of the Company. A conflict of interest may arise in any number of situations and it is impossible to describe each and every instance. As a general matter, if you think that any situation may be a potential conflict of interest, you should consult with the Chief Compliance Officer. However, the following situations have a great potential for conflicts of interest:

1. Conflicts with the Government

77 Insaat ve Taahhut A.S. employees must avoid exposing government employees to personal conflicts of interest. Government employees are prohibited from engaging in any activity that constitutes a personal conflict of interest and are restricted from participating in matters that could undermine their impartiality. Company employees must endeavor to avoid any circumstances that could create the appearance that a government employee is violating the conflict of interest rules. Company employees must not put government employees in a situation in which their responsibilities to the U.S. Government (including their objectivity and



judgment) are compromised by an outside transaction or relationship.

77 Insaat ve Taahhut A.S. employees must avoid putting the Company in the position of an organizational conflict of interest. The government has organizational conflict of interest rules that are intended to prevent the existence of conflicting roles that might bias a contractor's judgment or advice and to prevent unfair competitive advantages. For example, a contractor generally cannot draft specifications for the government and then participate in the resulting competition. Also, a contractor generally cannot evaluate its own proposal in a competition or its own work during performance on behalf of the government. 77 Insaat ve Taahhut A.S. will take appropriate steps to recognize and avoid organizational conflicts.

77 Insaat ve Taahhut A.S. respects the obligations of current and former employees of the U.S. Government. The Company understands that individuals are free to move in and out of government service and that individuals with prior government experience can bring great value to the Company. However, the Company understands that restrictions limit our ability to conduct employment discussions with current government employees and that other restrictions limit the ability of former government employees to perform certain functions after leaving the government. 77 Insaat ve Taahhut A.S. follows all restrictions applicable to employment, including employment for consulting work, of current and former government employees.

2. Outside Employment and Activities

As a matter of Company policy, employees may pursue outside employment opportunities. However, such opportunities must not interfere with the employee's job responsibilities with 77 Insaat ve Taahhut A.S.. Any outside employment that interferes with an employee's job responsibilities or conscientious performance of his or her duties is deemed to be a conflict of interest and is not permitted. Likewise, an employee's participation in civic, charitable, political, or professional organizations or activities that interfere with the employee's job responsibilities or conscientious performance of his or her job are deemed to present an impermissible conflict of interest. Additionally, employees may not use Company time or resources to further non-Company business. Employees also may not use the Company's name to lend weight or prestige to an outside activity without prior approval from authorized management. Prior to engaging in any outside employment activity or participating in any civic, charitable, or professional organization or activity that may give rise to an actual or potential conflict of interest, the employee must consult with and receive written approval from the CCO.

Contacts with government personnel for the purpose of influencing legislation, regulations, or decision making may constitute lobbying that triggers registration and disclosure requirements. If a Company employee or retained consultant communicates with any public official or the official's staff, the Company may have to register as a lobbyist or comply with other regulations. All Company employees, including others working on the Company's behalf (such as subcontractors), are responsible for understanding the applicable rules and for working with the Chief Compliance Officer to ensure compliance in this area.

3. Personal Financial Interests

Employees should avoid personal financial interests that could conflict with the Company's interests. Such interests may include the following: obtaining a financial or other beneficial interest in a supplier, customer, or competitor of the Company; directly or indirectly having a personal financial interest in any business transaction that may be adverse to the Company; or acquiring real estate or other property that the employee knows, or should know, is of interest



to the 77 Insaat ve Taahhut A.S.. Personal financial interests include those interests of not only the individual employee, but also those of the employee's spouse, children, parents, grandparents, siblings and / or family in-law. If the employee knows or should know that a personal financial interest may be in conflict with the Company's interests, the employee must first consult with and obtain written approval from the Chief Compliance Officer.

F. Bribes, Kickbacks, and Other Improper Payments

Employees must never offer or give, either directly or indirectly (through an intermediary such as an agent), bribes or illegal gratuities to government employees. A bribe is something of value given with the intent to influence an official act, such as awarding a contract to 77 Insaat ve Taahhut A.S.. A bribe can be money, a gift, the provision of entertainment or other hospitality, a loan or donation, an offer of employment, or any other thing of value to the recipient.

The Company is committed to marketing its services solely on their merits and will strive to avoid even the appearance of trying to buy government business or curry favor. Employees must never offer or give, either directly or indirectly (through an intermediary such as an agent), "kickbacks" or other improper "contingent payments" to obtain government business. Likewise, the Company will not give or offer customers rebates, "alliance benefits," or any other consideration or inducement that is not transparent to the government and that could be perceived as an improper attempt to influence government business. Any employee who is unsure whether a business relationship complies with these limitations should contact the Corporate Compliance Officer for review.

Employees must never solicit or accept kickbacks from subcontractors, suppliers, or any other business partner. The Company understands that when doing business with the government, we must be extra diligent in making sure that purchasing practices are fair and free of even the taint of impropriety. The Company discourages the payment of new business, success, or finders fees or any other commissions. The Company enters into subcontracts and supply agreements based on merit and does not accept kickbacks in any form, including contingency fees, commissions, rebates, or discounts that are intended to improperly obtain favorable treatment. Any Company employee who has a question of whether a payment could constitute a kickback should contact the Chief Compliance Officer.

All forms of bribery and kickbacks are illegal and expressly prohibited. Any employee caught participating in such activity will be promptly terminated. Any employee who knows or should know about any such activity and fails to report it to the Chief Compliance Officer will be disciplined.

1. Facilitating Payments

A facilitating payment is a payment made with the purpose of expediting or securing performance of a government action by a government official. The Company prohibits the making of any facilitating or other expediting payment.

2. Government Personnel

Gifts or entertainment of any value that are offered to or received from government personnel (Federal, State, or local), including persons that may be acting for or on behalf of the government, are expressly prohibited. However, the Chief Compliance Officer may authorize an exception where a familial or personal relationship exists outside of the employee's business



relationship with the government employee, and the CCO specifically authorizes the gift or entertainment in writing.

3. General

Receiving or accepting gifts or entertainment in the business context is a particularly sensitive area and can be inappropriate, or even illegal, depending on the circumstances. All employees must be extra sensitive about giving or receiving gifts or entertainment from private parties. Therefore, regardless of the circumstances, the following rules apply:

- Money, in any form, is never given, offered, promised, solicited, or accepted.
- No gift or entertainment may be given or received if it is, or could reasonably be construed to be, intended to influence an employee's behavior.
- No employee may encourage or solicit gifts or entertainment of any kind from any individual or entity with whom the Company conducts business.
- The Chief Compliance Officer may authorize the expenditure of a non-monetary gift or entertainment with a value equal to or less than \$500 in the aggregate for any calendar year to an individual or entity with whom the Company conducts business only if it is for a legitimate and identifiable business purpose and not associated with or contingent on receiving government business.
- Employees may receive a non-monetary gift or entertainment from an individual or entity with which the Company conducts business with a value equal to or less than \$500 in the aggregate for any calendar year, provided that such gifts or entertainment are reported to and approved by the Chief Compliance Officer and the gift or entertainment is received in the context of a legitimate and identifiable business purpose and not associated with or contingent on receiving government business.
- The Chief Compliance Officer may authorize an exception where a familial or personal relationship exists outside of the employee's business relationship with the non-governmental employee, or in other exceptional circumstances, for instance, in the context of a signing ceremony.

G. Communications and Recordkeeping

All employees are expected to be familiar with, and conform to, the Company's document retention policy and recordkeeping and reporting procedures. Additionally, all employee communications, correspondence, and records must be accurate, complete, and timely. The contents of any written communication must be legible and unambiguous. If, after making any communication, correspondence, or record, the employee discovers that s/he has made a mistake, the employee must take all reasonable steps to correct such mistake. Any employee who knowingly makes a false or misleading communication, correspondence, or record will be subject to disciplinary action, up to and including termination.

1. Confidential Government Information

77 Insaat ve Taahhut A.S. protects the confidential information of the government. Through our relationship with the U.S. Government, the Company is entrusted with access to non-public information. Company employees will not discuss, disclose, copy, or use confidential information without advance, proper authorization or clearance. Company employees are responsible for taking appropriate precautions to make sure unauthorized personnel do not have access to sensitive information. Company employees should contact the Corporate



Compliance Officer for help in obtaining the necessary authorizations or if otherwise in doubt. The Company will comply with any restrictions on allowing non-U.S. nationals to access sensitive, controlled information.

77 Insaat ve Taahhut A.S. will provide adequate security for all covered information on covered contractor information systems, commensurate with consequences and probability of loss, misuse, or unauthorized access to, or modification of information, and rapidly report cyber incidents, as required by federal and agency regulations and contractual requirements.

2. Confidential and Proprietary Company Information

77 Insaat ve Taahhut A.S. employees must safeguard the Company's proprietary and confidential information. Protecting our confidential information is of the highest importance. When the Company submits confidential information to the U.S. Government, we must observe additional protections beyond those we take with commercial customers. When participating in a competitive procurement, Company employees will mark all materials submitted to the government as being prepared by the Company by using the legend "77 Insaat ve Taahhut A.S. Bid and Proposal Information. Confidential and Proprietary 77 Insaat ve Taahhut A.S. Information

– Not Subject to Release Under the Freedom of Information Act." Company employees will carefully mark all other materials submitted to the U.S. Government as "Confidential and Proprietary 77 Insaat ve Taahhut A.S. Information – Not Subject to Release Under the Freedom of Information Act."

H. Seeking Government Work

1. Antitrust Policy

77 Insaat ve Taahhut A.S. is fully committed to compliance with the antitrust laws, which are designed to promote free and open competition in the marketplace. Customers benefit by getting the best product at the lowest price, and 77 Insaat ve Taahhut A.S. benefits by being able to compete on a fair level playing field with competitors.

The antitrust laws are complex. Routine business decisions involving prices, terms and conditions of sale, dealings with competitors, and many other matters present problems of great sensitivity. Every employee must be generally aware of the antitrust laws, and all employees who are actively involved in bidding processes must have a heightened awareness of those laws. We avoid even the appearance of anti-competitive practices, such as price fixing and bid rigging. For example, employees will not discuss our pricing approach for government procurements with competitors or agree to artificially increase or decrease our prices. Below are examples of prohibited activities:

i. Price-Fixing

Price-fixing is an agreement among competitors to raise, fix, or otherwise maintain the price at which their goods or services are sold. It is not necessary that the competitors agree to charge exactly the same price, or that every competitor in a given industry join the conspiracy. Price-fixing can take many forms, and any agreement that restricts price competition violates the law. Other examples of price-fixing agreements include:



- Establish or adhere to price discounts;
- Hold prices firm;
- Eliminate or reduce discounts;
- Adopt a standard formula for computing prices;
- Maintain certain price differentials between different types, sizes, or quantities of products;
- Adhere to a minimum fee or price schedule;
- Fix credit terms; and
- Not advertise prices.

ii. Bid-Rigging

Bid-rigging is the way that conspiring competitors effectively raise prices where purchasers - often federal, state, or local governments - acquire goods or services by soliciting competing bids. Essentially, competitors agree in advance who will submit the winning bid on a contract being let through the competitive bidding process. Bid-rigging also takes many forms, but bid-rigging conspiracies usually fall into one or more of the following categories:

- Bid Suppression:** In bid suppression schemes, one or more competitors who otherwise would be expected to bid, or who have previously bid, agree to refrain from bidding or withdraw a previously submitted bid so that the designated winning competitor's bid will be accepted.
- Complementary Bidding:** Complementary bidding (also known as "cover" or "courtesy" bidding) occurs when some competitors agree to submit bids that either are too high to be accepted or contain special terms that will not be acceptable to the buyer. Such bids are not intended to secure the buyer's acceptance, but are merely designed to give the appearance of genuine competitive bidding. Complementary bidding schemes are the most frequently occurring forms of bid rigging, and they defraud purchasers by creating the appearance of competition to conceal secretly inflated prices.
- Bid Rotation:** In bid rotation schemes, all conspirators submit bids but take turns being the low bidder. The terms of the rotation may vary; for example, competitors may take turns on contracts according to the size of the contract, allocating equal amounts to each conspirator or allocating volumes that correspond to the size of each conspirator company. A strict bid rotation pattern defies the law of chance and suggests collusion is taking place.
- Subcontracting:** Subcontracting arrangements can be part of a bid-rigging scheme. Competitors who agree not to bid or to submit a losing bid frequently receive subcontracts or supply contracts in exchange from the successful low bidder. In some schemes, a low bidder will agree to withdraw its bid in favor of the next low bidder in exchange for a lucrative subcontract that divides the illegally obtained higher price between them.

iii. Market Division

Market division or allocation schemes are agreements in which competitors divide markets among themselves. In such schemes, competing firms allocate specific customers or types of customers, products, or territories among themselves. For example, one competitor will be allowed to sell to, or bid on contracts let by, certain customers or types of customers. In return, he or she will not sell to, or bid on contracts let by, customers allocated to the other competitors. In other schemes, competitors agree to sell only to customers in certain geographic areas and refuse to sell to, or quote intentionally high prices to, customers in geographic areas allocated



to conspirator companies.

Compliance with the antitrust laws is a serious matter and, as explained above, violations can subject the Company to substantial civil and / or criminal liability. Any employee who violates the antitrust laws shall be disciplined, up to and including termination. Additionally, any employee who knows or should know that an antitrust violation has been, or will be, committed and fails to report it to the Chief Compliance Officer will be subject to discipline, which may include termination.

2. Proprietary or Sensitive Information

77 Insaat ve Taahhut A.S. employees will not seek or obtain competitors' non-public proprietary information or government sensitive information relating to a procurement. Government procurements are subject to strict rules to protect the integrity of the competition. One purpose of those rules is to make sure that competitors do not obtain an unfair advantage through access to protected U.S. Government information or protected information of another competitor. Seeking or obtaining such information is illegal, and the possession of unauthorized protected information will not be tolerated by the Company.

3. Cost and Pricing Information

77 Insaat ve Taahhut A.S. submits current, accurate, and complete cost and pricing information to the government. In connection with contract awards and modifications, the government may require the Company to provide historical pricing information (including commercial sales practices and commercial or government sales history) to allow it to compare such information to the pricing offered by the Company and to negotiate a "fair and reasonable" price. In some cases, the Company may be asked to certify that the information provided is "current, accurate, and complete."

These requirements must be taken very seriously. Only authorized Company employees may provide the requested information, and only in coordination with the Chief Compliance Officer. The Company will strive to ensure that all information is current, accurate, and complete.

I. Performing Government Work

1. Terms and Conditions

77 Insaat ve Taahhut A.S. strictly complies with the terms of all government contracts. The Company performs all contracts in compliance with the specifications, requirements, and terms and conditions. The Company will never substitute a different product or service for that promised to the government without appropriate approvals, and the Company will not mischarge or overcharge the government.

2. Statements & Certifications

All statements, representations, and certifications made on behalf of 77 Insaat ve Taahhut A.S., whether written or oral, shall be accurate, truthful, and timely. Any statements that are false, fictitious, or fraudulent, or that contain materially false, fictitious, or fraudulent statements or entries, can subject the Company and/or the individual making the statement to criminal liability punishable by up to 5 years imprisonment, a fine, and restitution, and administrative liability



through suspension and debarment. In addition, if a false statement is made to get a claim paid, the Company and/or the individual may be subject to civil liability up to 3 times the amount claimed for payment.

Additionally, employees may periodically be required to certify that they and the Company are in compliance with various contractual provisions and regulatory requirements. Examples of common certifications include certifications pertaining to environmental, safety, personnel, and health matters, product quality and material certifications, and quality control and quality assurance testing certifications. Employees must be aware of the requirements applicable to their jobs and ensure that all certifications are accurate and that there is neither a material omission of fact or materially misleading statement.

3. Accounting Practices

77 Insaat ve Taahhut A.S. maintains accurate accounting practices. No undisclosed or unrecorded fund or asset of the Company shall be maintained for any purpose, and no false or misleading entry may be made in the Company's books or records for any reason. No transaction may be effected, and no payment may be made on behalf of the Company, with the intention or understanding that the transaction or payment is other than as described in the documentation evidencing the transaction or supporting the payment. All books, records, and accounts must accurately and fully reflect the transactions of the Company and the disposition of the Company's assets.

The Company's records are to be kept in accordance with the terms of any underlying government contract and generally accepted accounting principles. Sales and purchases of goods and services are to be made in accordance with applicable laws. Payments and billings are to be made in such a manner that full disclosure of their details would not damage or embarrass the Company. No payment shall be made directly to an account maintained by a party in a country other than that in which such party resides or maintains a place of business or has rendered services for which the payment is made unless pre-approved in writing by the CCO.

4. Timekeeping

Company employees shall accurately and completely enter their time on a daily basis. Company employees will record and report all information accurately and honestly. No employee will sign or submit, or permit others to sign or submit on behalf of the Company, any document or statement that the employee knows or has reason to believe is false. All Company employees will retain books and records in accordance with the Company's record retention policies. Book and records include invoices, timecards, expense reports, internal or external memoranda, correspondence or other communications, including telephone, e-mail, or wire communications. Company employees are expected to comply with all applicable tax and currency control laws. No part of an employee's compensation will be paid outside the country where the employee is employed unless it has been determined by the Company that such payment is legal. When performing government work, the Company's recordkeeping is subject to heightened scrutiny and additional requirements.

5. Invoicing the Government

77 Insaat ve Taahhut A.S. reviews bills before invoicing the government. The Company



understands that some of our contracts may be subject to “cost principles” that limit the costs that we can bill to the government. In order for us to charge and recover an incurred cost, we must first determine that it is reasonable, allocable, and allowable under the terms of the contract, including the general cost principles. The Company will segregate allowable costs from unallowable costs. The Company will not invoice the U.S. Government for, or include in our indirect cost rates, “unallowable” costs, including advertising, lobbying, or fines or penalties. The Company will pass on to the U.S. Government any discounts or rebates received in connection with government work when required by the applicable regulations and contract provisions. The Company will follow federal guidelines limiting reimbursement for travel. Company employees must understand the importance of accurately tracking payments made by the U.S. Government and report any identified overpayments.

6. Government Audits

Whenever we contract with the U.S. Government, the government may examine certain Company financial records and cost data, and may in some cases have the right to interview Company employees. Some Company information, such as information prepared for internal decision-making purposes, may not be subject to the U.S. Government’s record examination rights. Whenever the government indicates its intent to audit our contracts and the associated records, or when questions arise in the course of any audit, you must contact the Chief Compliance Officer for assistance.

7. Country-of-Origin Restrictions

77 Insaat ve Taahhut A.S. only delivers products that meet the government’s country-of-origin restrictions. Our work with the U.S. Government may require that the Company use products produced or manufactured in the United States or other designated countries (generally countries that have entered into trade agreements with the United States or certain less developed countries). When these limitations apply, the Company will not provide products from other countries. The Company will not alter or remove the country of origin markings on products to be delivered to the government. The Company will not provide products from “prohibited source” countries, such as Cuba and Iran, with which the government has decided not to do business.

8. Intellectual Property

77 Insaat ve Taahhut A.S. understands that government work involves unique intellectual property rules. The

U.S. Government generally is entitled to certain rights to intellectual property developed under a government contract (or a government grant or cooperative agreement).

Consult the CCO prior to undertaking federally-funded developmental work that may result in the development of data or inventions to which intellectual property rights might attach. The Company will take steps to promptly report inventions and appropriately label intellectual property in accordance with the applicable rules.

J. *Subcontractors and Suppliers*

1. Fair and Open Competition



77 Insaat ve Taahhut A.S. promotes open and fair competitions for all subcontractors and suppliers. The government is generally bound to promote fair and open competition. When the Company serves as a prime contractor, we will strive to select subcontractors that offer fair and reasonable prices. The Company understands that our government customer will bear the ultimate costs of these supplies and services, and thus, we will use competitive procedures to obtain the best value. Additionally, we seek business partners who share our culture, values, and business practices.

2. Commitment to Small Businesses

77 Insaat ve Taahhut A.S. strives to create opportunities for small businesses, including those owned by women, minorities, and veterans. The U.S. Government requires that contractors set goals for creating business opportunities for small businesses, including small businesses owned by women, minorities, and certain covered military veterans. 77 Insaat ve Taahhut A.S. is dedicated to setting ambitious yet realistic small-business subcontracting goals, and working hard and in good faith to meet those goals.

77 Insaat ve Taahhut A.S. is committed to full compliance with government sponsored opportunity programs, such as the disadvantaged business enterprise (DBE) program, and maximizing the opportunities of DBEs. 77 Insaat ve Taahhut A.S. will not discriminate on the basis of race, color, national origin, or sex in the hiring of suppliers or subcontractors and will foster an environment in which everyone is treated with respect, trust, honesty, fairness, and dignity. For each government-funded contract, the Company will make good faith efforts to maximize the participation of DBEs in subcontracts and ensure that each DBE is performing a commercially useful function. A DBE is deemed to be performing a commercially useful function if the DBE is responsible for executing work and carrying out their responsibilities by actually performing, managing, and supervising the work.

K. Export Controls, Sanctions, and Boycotts

The U.S. Government maintains complicated sets of regulations that govern exports of goods, technology, and services to non-U.S. countries, entities, and individuals. In some cases, all dealings with a particular country or party is prohibited without a license. In other cases, specific requirements may have to be met in order to proceed with the transaction.

Applicable export controls and sanctions laws may also limit the activities that non-U.S. persons can conduct on behalf of the Company, even when those non-U.S. persons are in the United States or are employees of the Company. The Chief Compliance Officer is responsible, working with other Company managers, for identifying potential export and sanctions issues, applying for and implementing licenses when needed, and taking all other steps needed to protect against violations of applicable export controls and sanctions laws.

The U.S. Government also maintains regulations that prohibit U.S. companies and individuals from agreeing to comply with the Arab League boycott of Israel. U.S. companies and individuals can also lose certain tax benefits if they agree to comply with the boycott. This is a very fact-specific area of law. If you have any questions or concerns about a possible issue involving the Arab League boycott, you should contact the CCO before proceeding any further with the particular transaction.



IV. Employee Training

Communication of the provisions of this Code to all Company employees is essential to its effectiveness. Because of the potentially severe impact on the Company resulting from allegations of business practice impropriety, it is also critical that employees understand this Code in its entirety. The Company will conduct training for all new hires and refresher training for all current Company employees on a periodic basis.

V. Auditing and Monitoring

From time to time as needed, the Company will conduct compliance audits and other reviews to assess the efficacy of the Corporate Compliance Program. The results of all such reviews will be memorialized and specific responsibility will be assigned for any remedial measures or other corrective actions that need to be taken. All records related to any compliance review, including steps taken to implement remedial measures, will be obtained in the Company's compliance records.

VI. Obligation to Report Violations and Cooperation

Each employee must promptly report any known or suspected violation of this Code of Ethical Conduct and all other unlawful or unethical conduct to their manager, the Ethics Hotline, or the Corporate Compliance Officer. Employees are obligated to report such known or suspected conduct without regard to the identity or position of the suspected offender. Any report made under this section will be strictly confidential, and under no circumstances will any employee who makes a report in good faith be subject to any acts of retribution or retaliation or disciplinary action. All employees must fully cooperate in any investigation of a suspected violation of this Code and fully cooperate with any request by the CCO.

Any employee found to have violated this Code or engaged in other unlawful or unethical behavior shall be disciplined, including demotion or dismissal. Any employee who fails to report known or suspected violations of this Code or other unlawful or unethical behavior shall be subject to appropriate disciplinary action.

VII. Consequences for Violations

Any violation of this Code is cause for disciplinary action that may result in any of the following consequences:

- Reprimand.
- Loss of compensation, seniority, or promotional opportunities.
- Reduction in pay.
- Demotion.
- Suspension with or without pay.
- Discharge.



VIII. Reporting Contacts

All Company employees shall promptly report any violations or imminent violations of this Code to their manager, Ethics Hotline, or Chief Compliance Officer. Our Ethics Hotline can be found on our company website or at ethicssuite.com/report/77construction. You may also reach out directly to Nicholas Visconti, our external Chief Compliance Officer at nicholas.visconti@vendorclearance.com.