

# PEGASUS HAVA TAŞIMACILIĞI A.Ş.

## ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

### 1. Purpose

Pegasus Anti-Corruption and Anti-Bribery Policy aims compliance of Company operations with the applicable law on fight against bribery and corruption and identifies the main operating rules and principles in this respect.

### 2. Scope

This Policy covers all members of the board of directors and all employees of Pegasus and its consolidated subsidiaries and all Business Partners including travel agents, representatives, consultants, and suppliers.

### 3. Definitions and Abbreviations

<b>Board of Directors:</b>	Members of the board of directors of Pegasus and its consolidated subsidiaries. For the purposes of this Policy this all references to employees also covers board members at Pegasus and its consolidated subsidiaries.
<b>Bribe:</b>	A cash or non-cash benefit directly or indirectly made available to a public official or a third person identified by a public official to facilitate an action, inaction, an acceleration or deceleration of an action or other similar outcome, in connection with the performance of the public official's duties and in violation of such official's legal responsibilities.
<b>Business Partners:</b>	All real persons and legal entities carrying out a commercial activity on behalf or on account of Pegasus or in the context of an agency or representing Pegasus or providing products or services to Pegasus, including travel agents, intermediators, suppliers, representatives, and consultants.
<b>Corruption:</b>	Misuse of authority by a person to directly or indirectly appropriate himself/herself a material or moral self-benefit.
<b>Employee:</b>	All Pegasus employees of Pegasus and its consolidated subsidiaries.
<b>Pegasus or the Company:</b>	Pegasus Hava Taşımacılığı Anonim Şirketi. For the purposes of this Policy this definition also covers all consolidated subsidiaries of Pegasus.
<b>Policy:</b>	Pegasus Anti-Corruption and Anti-Bribery Policy.

### 4. Responsibilities

Internal Audit, Integrated Management Systems and Business Excellence Department is responsible for the preparation, update and implementation of this Policy. All Company units are responsible to contribute to the implementation of the rules stipulated in this Policy.

All Employees and all Business Partners representing or acting on behalf of Pegasus have the responsibility to act in accordance with the rules stipulated in this Policy.

Pegasus Anti-Bribery and Anti-Corruption Policy is approved by the Pegasus Board of Directors.

### 5. Application

#### 5.1. Applicable Law

In carrying out its business, Pegasus complies with the applicable law on anti-bribery and anti-corruption. The applicable law primarily covers Turkish national law including the Turkish Penal Code and the Turkish Capital Markets Law. For the purposes of this Policy, Pegasus will also consider internationally effective regulations to which Pegasus may be exposed due to certain commercial engagements, such as the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act (UKBA).

## **5.2. Corporate Regulations**

In line with the purpose of carrying out its business in an honest, respectful, fair, and trustful manner, Pegasus adopts a “zero tolerance” policy towards bribery and corruption. As such, our Employees and Business Partners are prohibited from deriving benefits against the law, facilitating payments for undue influence on the decisions of persons or entities, offering or extending bribe or undertaking similar actions in any relationship, whether the counterpart is a public official/entity or a private undertaking.

All Employees and Business Partners are expected to rely on the principles laid out in the Pegasus Ethical Behavior Guide, comply with all relevant corporate regulations, and based on reason and common sense, avoid situations that might raise a perception of bribe or corruption. Everyone should bear in mind that such perception may still harm the Company’s reputation even if there is no specific violation of the terms of this Policy.

## **5.3. Third-Party Relations**

All persons and entities including Business Partners Pegasus engages in business with to deliver its products and services to consumers constitute third parties for Pegasus. Pegasus carries out its business in line with the terms of this Policy, without discrimination in terms of such third parties it interacts with being public servants or private sector representatives.

Pegasus evaluates and selects its potential Business Partners in accordance with its commercial interests and ethical principles. All Employees will interact with Business Partners in an honest and fair manner. The same approach is expected of all Business Partners. All Business Partners are expected to carry out their business in accordance with the law, coherent with the ethical principles adopted by Pegasus as well as the rules stipulated in this Policy.

## **5.4. Donations and Charitable Contributions**

When making donation or a charitable contribution, Pegasus will comply with its obligations under the applicable law, in particular the applicable capital markets regulations, and the Pegasus Donations and Charitable Contributions Policy. A donation should not be made to influence a decision by a person or an entity.

The ceiling for the maximum amount of donations and charitable contributions to be made by Pegasus in each calendar year will be determined by the Company shareholders at the general assembly meeting. Transactional authority within this limit will be determined in accordance with the signatory powers identified by the Board of Directors.

No donation or charitable contribution will be made against the principles set out in the Pegasus Donations and Charitable Contributions Policy or against the conditions and procedures stipulated in the Pegasus Donations and Charitable Contributions Procedure.

The Company will accurately record all donations and charitable contributions made in accordance with the above rules in a transparent and complete manner. All Employees involved in a donation or charitable contribution process are responsible to take the necessary precautions to make sure that these principles are adhered to for all donations and charitable contributions.

## **5.5. Representation and Hospitality**

Pegasus may engage in representation and hospitality to develop its commercial network and business relationships. Pegasus carries out representation and hospitality activities in accordance with the Pegasus Ethical Behavior Guide and Pegasus Company Expenses Procedure. Representation and hospitality should not aim to influence a decision by a person or an entity. All Employees and Business Partners are expected to carefully, and diligently protect and uphold this principle.

## **5.6. Gifts**

The rules stipulated in the Pegasus Ethical Behavior Guide will apply to all presentation and receipt of gifts. In principle, our Employees are not allowed to offer or receive gifts in connection with the Company business and such transactions are only sanctioned by an Ethics Committee approval in exceptional situations detailed in the Pegasus Ethical Behavior Rules.

## **5.7. Facilitation Payments**

Payments made to accelerate or secure a regular, routine or an approved transaction or process constitute facilitation payments. These are usually not treated as bribery under the applicable law. As part of its zero-tolerance policy, Pegasus does not allow the offer or receipt of facilitation payments to accelerate or secure a transaction or process.

## **5.8. Recordkeeping**

Pegasus will record all accounts, invoices and documents relating to its business affairs in a complete, open, transparent, clear, fair and accurate manner. Employees and Business Partners will ensure such recordkeeping for all transactions, to the extent practically applicable, and will further show the necessary care and diligence to make sure that such records are kept in accordance with the applicable law and corporate regulations.

## **5.9. Notification Channels**

All notifications and complaints relating to this Policy will be communicated to the Internal Audit Department through the notification channels identified in the Pegasus Ethical Behavior Guide. Following Internal Audit review, cases prompting further deliberations will be reviewed by the Ethics Committee. For any concerns regarding non-compliance, you may directly contact: [etik@flypgs.com](mailto:etik@flypgs.com).

## **5.10. Policy Violations and Sanctions**

Everyone should bear in mind that the notification concerning a violation or suspect of violation against this Policy, in essence, serves Pegasus' best interests. Legal and corporate regulations compliance can only be achieved through full cooperation of all parties involved.

In case of any suspect or conviction of a violation of the rules and principles set out in this Policy, the matter should be communicated to the responsible recipients through the notification channels described in Section 5.9 above. The notifying person may choose to disclose his/her identity. Pegasus is committed to prevent any retaliation or harm against Employees for notifications made in good faith and reasonable doubt within the scope of this Policy or for refusing to participate in a bribery or corruption scheme.

Pegasus Anti-Bribery and Anti-Corruption Policy is implemented by a decision of the Board of Directors and will be published on the Company's Investor Relations Website.