Code of Ethics & Business Conduct



Cerebra is dedicated to upholding the utmost standards of ethical and professional conduct.

Our Code of Ethics & Business Conduct serves as our roadmap in fulfilling this commitment.

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Fikret Sebilcioğlu Managing Partner

Foreword

Dear Colleagues,

Welcome to our guide, a framework for ethical decision-making within Cerebra. This document serves as a vital communication tool, illustrating to both internal and external stakeholders the values cherished by Cerebra, its employees, and management.

At Cerebra, we are committed to enhancing social welfare by championing responsible business conduct through integrity and ethical principles in all our endeavors. As employees of Cerebra, we recognize our responsibility to carry out our duties steadfastly within the framework of ethical principles.

Our Code of Ethics and Business Conduct amplifies our core values, defining expected behaviors and fostering a culture of business ethics, compliance, transparency, and accountability. These standards form the bedrock for making sound ethical decisions, guiding our actions in every facet of our work.

In all our deliberations, we uphold this guiding principle: At Cerebra, preserving our integrity is paramount, even if it means foregoing financial gain.

Thank you for doing your part.

Sincerely

Fundamental Values

Our fundamental values epitomize the absolute core of our character as a firm. These principles, integral to our identity, steer our actions and choices.

Integrity & Transparency

At Cerebra, we place utmost importance on integrity and transparency. Integrity embodies the honesty and impartiality we expect from all our team members in their decisions and actions. Transparency signifies sincerity and openness in all our dealings.

Independence & Objectivity

Objectivity and independence are vital facets of our professional responsibilities. We uphold impartiality, free from bias, conflicts of interest, or undue influence in our professional judgments and duties. We steer clear of relationships that could compromise our objectivity and independence.



Professional Competence & Due Care

Cerebra maintains a steadfast commitment to professional competence and due care. We continuously enhance our knowledge and skills to ensure that our clients receive an informed and proficient service in accordance with current developments. Our professionals diligently adhere to applicable technical and professional standards in delivering our services.

Confidentiality

Respecting confidentiality is paramount at Cerebra so we safeguard confidential information obtained during our service provision. Such information remains undisclosed unless mandated by legal obligations, and it is never exploited for our own or third-party gain.

Professional Behavior & Accountability

In adherence to relevant laws and regulations, Cerebra upholds exemplary professional conduct. We foster a culture of appropriate professional skepticism and personal accountability, which underpins the quality of services we deliver.

Our People

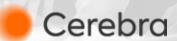
We embrace accountability for our actions and readily admit our mistakes when necessary.

Cerebra is committed to fostering a healthy, safe, and productive work environment for all employees, free from unlawful discrimination, verbal or physical harassment, or abuse. We expect all personnel to actively support initiatives aimed at maintaining such an environment.

Recognizing the significance of mutual respect in our interactions, we strive to treat our colleagues fairly, with respect, and dignity.

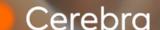
At Cerebra, we respect the personal lives of our employees. Unless their actions outside of work affect Cerebra's reputation or ongoing business relationships, we do not intervene in personal matters. Personal information is only used to comply with legal requirements.

At Cerebra, we hold our employees' privacy in the highest regard. Personal information is strictly handled in accordance with employment and legal standards. We only intervene in personal matters if their actions affect Cerebra's reputation or ongoing business relationships.



Our Clients & Business Partners

We ensure fairness in our dealings with clients, suppliers, and business partners, consistent with sound commercial practices and in compliance with relevant laws and regulations.



Client Acceptance

At Cerebra, we prioritize working with clients who uphold ethical standards and align with our values. We seek partnerships with organizations committed to responsible business practices and compliance with relevant laws and regulations.

We utilize our knowledge, expertise, and experience to support clients dedicated to integrity and ethical conduct, whilst refraining from engaging with clients who request us to participate in unethical or unlawful activities.

Communication

We uphold transparency and directness in our communication with clients, refusing any undue pressure that compromises our integrity or values. Our approach is marked by objectivity and courage, allowing us to address challenging situations with both proactive and sensitive responses.

We remain committed to providing essential advice to our clients, regardless of whether it conflicts with their interests.

Time Recording and Fair Billing

It is our professional duty to provide clients with accurate, comprehensive, and punctual reports. We consistently implement pricing strategies that mirror the value of our services and the commitments we undertake. Billing for our services adheres strictly to the terms outlined in the engagement. We safeguard against compromising quality, professional standards, regulatory compliance, or contractual obligations solely for the pursuit of increased profitability.

Respect for Competition

Our guiding principle is to engage in market competition within the bounds of the law. We strictly prohibit the acquisition of competitive intelligence through deceptive, unlawful, or unethical means. Our promotion of services is characterized by honesty, and we conduct ourselves equitably in competitive arenas. We abstain from actively seeking to acquire clients from competitors unless they approach Cerebra through an official bidding process.

Hediyeler ve Ağırlama

We refrain from offering, soliciting, or accepting gifts, entertainment, or similar benefits with the aim of influencing our clients' business decisions or our own behavior inappropriately.

At the core of our relationships lies a dedication to ethical business practices.
Our employees neither give nor accept any gifts, hospitality, or entertainment that may cast doubt on our integrity.

The acceptance or provision of gifts and hospitality carries the potential for conflicts of interest and perceived misconduct. Therefore, they must always be reasonable and legitimate within the scope of Cerebra's business activities.

To mitigate the risk of bribery, business courtesies must adhere to the following guidelines:

- They should be of appropriate value and compliant with relevant laws.
- They should align with the policies of both the giver's and recipient's organizations.
- They should never be presented or accepted under circumstances that could unduly influence a client's decisions, business relationships, or

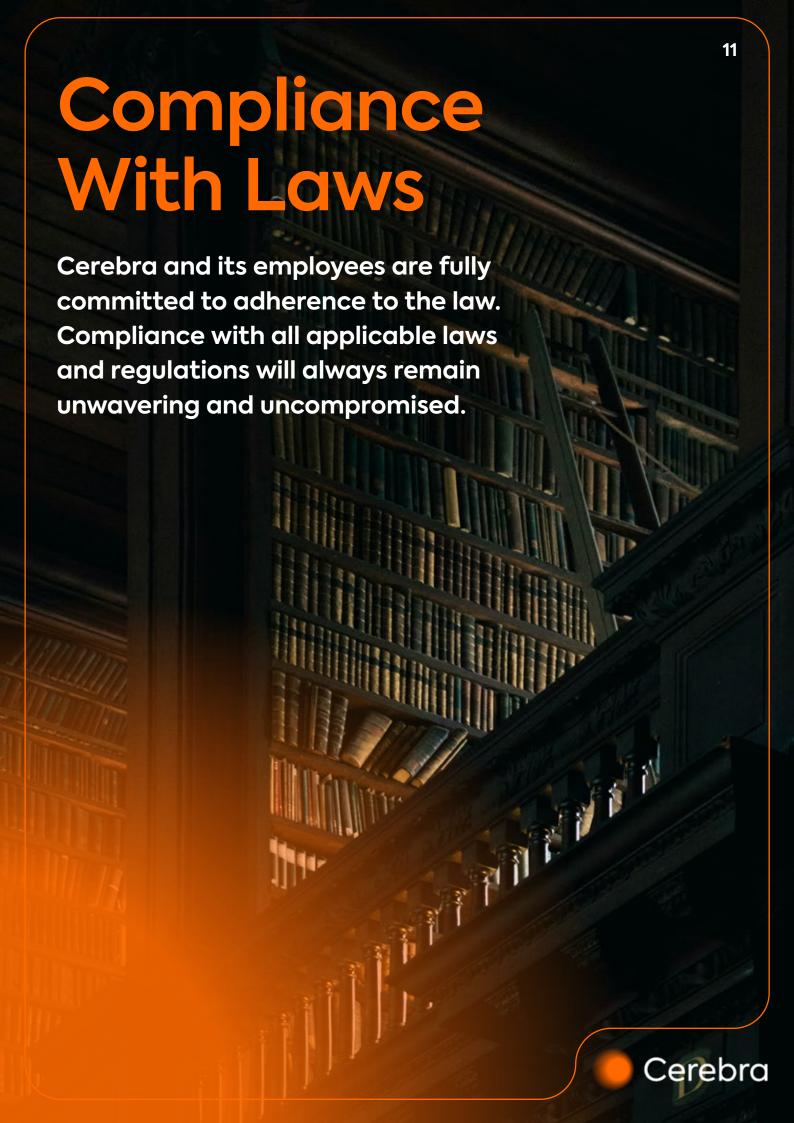
- our own conduct solely to secure or retain business.
- They should be appropriately approved and documented in accordance with local policies.

Conflict of Interest

In any scenario where our actions or relationships could impact Cerebra, or when representing or negotiating on behalf of the company, it is imperative that we do not misuse our authority or influence. We avoid any acts or situations that could be deemed improper, create an appearance of impropriety, cast doubt on our integrity, or compromise our ability to exercise sound judgment while acting on behalf of Cerebra.

The following circumstances are likely to violate this policy and must be disclosed to determine the presence of a conflict of interest:

- Holding an interest in a client engaged in business with Cerebra.
- Borrowing or accepting money, gifts, or other favors from a client conducting business with Cerebra.
- Engaging in a competing business.



Anti-Corruption Laws

Cerebra upholds the highest standards of ethical business conduct and staunchly opposes corruption in all its forms.

We categorically abstain from involvement in soliciting, accepting, offering, promising, or providing bribes or inducements, whether directly or indirectly through a third party. This includes gifts, entertainment, hospitality, political contributions, charitable donations, employment opportunities, and facilitation payments.

It is an expectation that all Cerebra personnel are well-versed in, comprehend, and adhere to anticorruption laws and internal policies applicable to their business dealings. Any payments made by or on behalf of Cerebra must be lawful and solely for legitimate business purposes.

We enforce a zero-tolerance policy when engaging with government entities, abstaining from offering any form of inducement, including gifts or entertainment, to public officials. Our strict adherence extends to anti-corruption laws such as the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. Bribery Act, the Organization for Economic Cooperation and Development (OECD) Convention

on Combating Bribery of Foreign Officials, and similar legislation enacted by other jurisdictions.

Zero-Tolerance for Off-the-Books Accounting

We do not engage with clients involved in off-the-books transactions. Should the management of an existing client insist on such practices, we will refuse to comply and promptly escalate the issue to the appropriate authorities within their governance or compliance department. If the matter remains unresolved, we will cease business operations and terminate our contract with immediate effect.

Records Accuracy

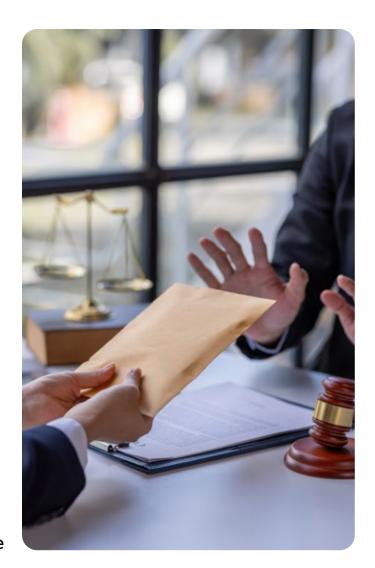
We keep accurate and comprehensive records to comply with regulatory, tax, and financial reporting obligations, as well as to fulfill our commitments to clients. Cerebra personnel tasked with inputting information into our business records, including time, expenses, client billing, and regulatory or financial reports, are responsible for doing so truthfully, accurately, legibly, completely, and promptly, in alignment with Cerebra's policies and all legal and professional standards and regulations.

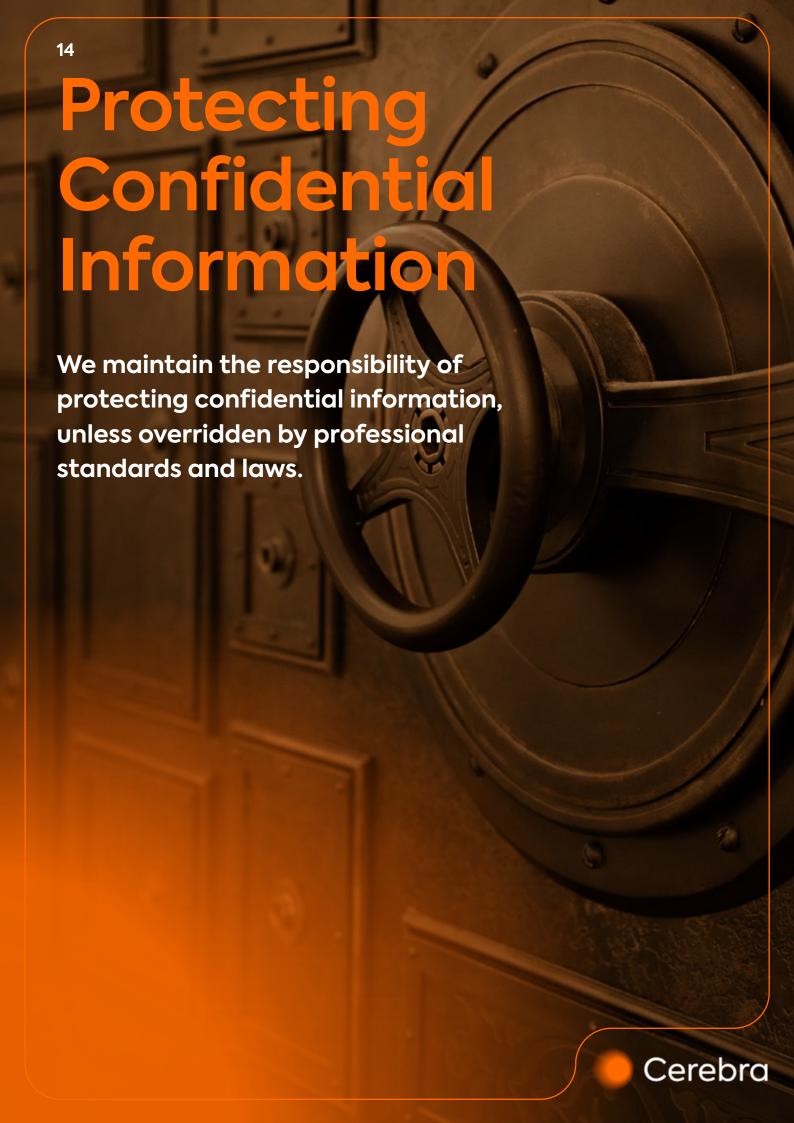
We uphold a standard where records are never falsified, altered, or left incomplete. Such practices fail to accurately represent the true nature of transactions and constitute fraud which is unequivocally unacceptable.

Money Laundering Prevention

Cerebra is unwavering in its commitment to combat money laundering. We exclusively engage with reputable clients involved in lawful business endeavors, utilizing funds obtained from legitimate sources. Our dedication extends to full compliance with all anti-money laundering and anti-terrorism legislation. We categorically reject any involvement in or assistance to clients engaged in money laundering activities.

We refrain from aiding individuals attempting to conceal the origin of funds or circumvent transparency requirements. Our firm does not partake in such practices nor facilitate transactions involving proceeds suspected of originating from criminal activities such as terrorism, narcotics, tax evasion, or fraud. Furthermore, we do not assist in financing unlawful activities with funds.





As accountants and advisors, we handle confidential information with utmost sensitivity. While many of us require access to confidential and proprietary data within Cerebra to execute our duties, we are accountable for safeguarding such information belonging to Cerebra, its clients, suppliers, and other business partners unless mandated otherwise by professional rules and laws.



All employees are expected to uphold the confidentiality of various types of information, including but not limited to:

- Employee details
- Financial data, pricing, costs, and terms & conditions
- Client and vendor lists
- Policy and procedure manuals
- Marketing and strategic plans
- Technological developments
- Intangible property

Cerebra treats all copyrighted, licensed and confidential information belonging to Cerebra, clients, suppliers, or third parties with the utmost confidentiality and does not review, discuss, disclose, copy or use it in any way without proper authorization and consent.



Sustainable Practices

Demonstrating our commitment to the communities we serve, we integrate environmental considerations into all aspects of our business operations. We adhere to applicable environmental laws and regulations, striving to minimize environmental risks, conserve natural resources, and responsibly manage energy and other resources.

Community Involvement

We encourage our team members to engage in volunteerism and charitable endeavors to support the communities where we live and work. Participation in these activities is entirely voluntary.

Respect for People and Communities

Our dedication to community involvement strengthens our firm and underscores our commitment to integrity. We recognize our responsibility to be conscientious corporate citizens and conduct our business activities in a manner that upholds ethical values and respects individuals and communities.

We align our practices with the ten principles of the UN Global Compact.





Ethical Decision-Making

Our Code serves as a public declaration of Cerebra's unwavering commitment to conducting business with integrity. It is not a document to be read once and forgotten, but rather a practical guide for translating our values into everyday actions. All of us are accountable for reading and understanding how the Code applies to them. As this Code is not intended to be all-inclusive and cannot address every situation encountered, Cerebra relies on individuals to exercise good judgment and to voice any questions or concerns that may arise.

We must demonstrate commitment to our culture and values by confirming our comprehension and agreement to abide by the Code. Every day, Cerebra endeavors to conduct its business in a fair and ethical manner, setting a high standard of integrity. This necessitates that we make ethical decisions in all our endeavors.

Speaking Up and Seeking Support

In the event of a question or concern regarding a potential or actual breach of this Code or relevant laws, it is your responsibility to promptly raise the matter and contact the Managing Partner, who will provide the appropriate support and advice.

Zero Tolerance for Retaliation

Cerebra unequivocally prohibits intimidation or retaliation against individuals who raise concerns, make reports, or cooperate in investigations, considering such actions as inappropriate behavior. Retaliation not only contradicts our core values but also undermines the culture of openness and trust we strive to uphold. Any threat of retaliation can impede investigations and deter individuals from voicing concerns.

We recognize and understand that speaking up may not always be easy, and we are committed to simplifying the decision to do so. If you believe that you or someone you know has experienced retaliation, please contact the Managing Partner directly.



