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TEKFEN REAL ESTATE DEVELOPMENT AND INVESTMENT CO. INC.
POLICY ON STORAGE OF PERSONAL DATA AND CONFIDENTIALITY
AUGUST 2, 2017

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TEKFEN REAL ESTATE DEVELOPMENT AND INVESTMENT CO. INC.
POLICY ON PROTECTION OF PERSONAL DATA AND CONFIDENTIALITY

INTRODUCTION

Since the enactment of the Law No. 6698 for the Protection of Personal Data (“LPPD” or “Law”), Tekfen Real Estate Development and Investment Co. Inc. (“Tekfen Real Estate” or “Company”) attaches great importance to the protection of personal data of all individuals we come into contact with while carrying out our commercial activities and to comply with LPPD requirements without exception.

The Policy on Protection of Personal Data and Confidentiality (“Policy”) has been prepared by Tekfen Real Estate to inform you on the processes involving the collection, use, sharing, and storage of personal data. This Policy outlines the principles regarding the processing of personal data by Tekfen real Estate in the order the subject is treated in LPPD, and these statements involve Tekfen Real estate employees, our active and potential customers, visitors, and other real persons in contact with Tekfen Real Estate.

RULES AND REGULATIONS REGARDING THE PROTECTION OF PERSONAL DATA

DEFINITIONS

The definitions of various terms and abbreviations used in this Policy are as follows:

Explicit Consent: Consent on a certain topic that is based on information and is given freely without coercion.

Anonymization: Making personal data anonymous so that it cannot under any circumstances be matched to a specific or real individual, even when combined with other data.

Business Partners: Those business partners listed in Appendix 2 of this Policy.

Law: Law No. 6698 for the Protection of Personal Data.

Personal Data: All types of information pertaining to an identified or identifiable real individual.

Processing of Personal Data: Acquisition of personal data through partially or totally automatic means or means that are non-automatic but are part of any kind of data recording system, recording, storage, protection, change, rearrangement, statement, transfer, taking over, making accessible, classification, prevention of use or any other form of treatment of data.

Board: Board of Protection of Personal Data

Special Personal Data: Race, ethnic origin, political belief, philosophical conviction, religion, sect or other beliefs, clothing, membership in associations, foundations or unions, health, sexual life, sentences received, data regarding security measures, biometrical and genetic data of a person.

Tekfen Real Estate/Company: Tekfen Real Estate Development and Investment Co. Inc.

Data Processor: Real or legal entity processing personal data in the name of and authorized by data director.

Data Owner: Real person whose data is processed.

Data Director: Real or legal entity who determines the aim and means of processing personal data and is responsible for creating and managing a data registration system.

GENERAL PRINCIPLES FOR PROCESSING PERSONAL DATA

Tekfen Real Estate processes personal data in accordance with rules and regulations set out in LPPD and other laws. As such, Tekfen Real Estate complies with the following principles of LPPD

while processing personal data:

Compliance with the law and rules of honesty: In line with this principle, Tekfen Real Estate's procedures regarding data processing are carried out within the limits set by the Constitution, LPPD, and all other regulations as well as rules of honesty.

Being accurate and up-to-date if necessary: All measures are taken to ensure that personal data processed by Tekfen real Estate is accurate and up-to-date, and in order to keep processed data up-to-date data owners are informed and provided with necessary opportunities.

Processing for specific, clear, and legitimate purposes: Tekfen Real Estate processes personal data only for specific, clear and legitimate purposes, and refrains from processing data for any other reason. As such, Tekfen Real Estate processes personal data only in connection with business ties between the Company and data owners and only when these business ties require data processing.

Being limited, proportionate, and relevant to purpose of processing: Tekfen Real Estate processes data in line with LPPD and other regulations in a manner relevant and proportionate to the purpose at hand and for purposes determined by data categories; the Company refrains from processing unnecessary personal data.

Storage of data for the period of time determined by regulations or deemed necessary for purpose of use: Personal data processed by Tekfen Real Estate will be stored only for the period of time determined by regulations or deemed necessary for purpose of use. Tekfen Real Estate complies with the regulations if they specify a certain amount of time; if not, the Company stores the processed data only as long as it is required for the purpose of use. Tekfen real Estate does not store data for possible future use.

REQUIREMENTS FOR PROCESSING PERSONAL DATA

LPPD regulates the conditions under which personal data can be processed, and Tekfen Real Estate meets the requirements below in processing personal data:

Other than the exceptions mentioned in the Law, Tekfen Real Estate processes personal data only by obtaining the explicit consent of data owners. If one or more of the cases below, as stated in the Law, hold true, personal data can be processed without the explicit consent of the data owner:

- If explicitly stated so in laws,
- If required for the protection of the life or physical well-being of a person who is physically unable to declare their explicit consent or if their consent has no legal validity,
- If the processing of personal data is required of those who are entering an agreement on the condition that such processing is directly related to the constitution or execution of the agreement,
- If the data supervisor is bound to process the data in order to fulfill their legal responsibility,
- If made public by the data owner themselves,
- If processing the data is required for establishing, practicing, or protecting a right,
- If processing the data is required for the legitimate interests of the data supervisor on condition that the fundamental rights and liberties of the data owner will not be harmed.

Tekfen Real Estate shows an extra amount of concern in cases of processing special personal data where protection of data is deemed critically more important by data owners. On the condition that sufficient measures determined by the Board are taken, this data is not processed without the explicit consent of data owners. However, special data other than those concerning health

and sexual life can be processed without the explicit consent of the data owner uncertain circumstances described by laws. Nevertheless, data involving health and sexual life can be processed without explicit consent for the following reasons if sufficient measures are taken:

- Protection of public health,
- Preventive medicine,
- Medical diagnosis,
- Execution of treatment and care services,
- Health services and their planning and management.

PURPOSES FOR PROCESSING PERSONAL DATA

Tekfen Real Estate may process your personal data for the following purposes:

- HR operations
- Company operations,
- Processes and operations involving customers,
- Activities with legal, technical or administrative consequences,
- Strategy, planning, and business partner/supplier management.

The categories above are presented for your information, and Tekfen Real Estate reserves the right to add to these categories as required by its future commercial and administrative activities. In such cases, Tefen Real Estate will update the relevant texts with these categories in order to keep informing you in the fastest manner.

STORING PERSONAL DATA

The personal data we obtain is safely stored physically or electronically for an appropriate period of time so that Tekfen Real Estate can carry out its commercial activities. Tekfen Real Estate fully complies with LPPD and all relevant regulations in storing personal data for such activities. Except for cases where regulations allow or indeed require longer storage of personal data, Tekfen Real Estate erases, destroys or anonymizes personal data upon the request of the data owner as expressed through the application form in the appendix or through other means¹ or ex officio. If personal data is erased through such means, this data will not be reused under any circumstance and will be irrevocably destroyed.

In the case of the data director's legitimate interest, personal data can be stored until the general term of limitations as set by the Law of Obligations ends (ten years) even if the purpose of processing is no longer valid and the periods mentioned in relevant laws have expired, on the condition that the fundamental rights and liberties of data owners are not harmed. Following the end of the term of limitations, personal data will be erased, destroyed, or anonymized according to the procedure described above.

TRANSFERRING PERSONAL DATA TO DOMESTIC INDIVIDUALS

Tekfen Real Estate carefully complies with requirements set out by LPPD, notwithstanding articles of other laws, on the matter of sharing personal data with third parties. Tekfen real Estate never

¹ Physical destruction, permanent erasure from software, masking, data derivation, aggregation, data pooling, erasure by expert, etc.

transfers personal data to third parties without the explicit consent of the data owner. If one or more of the cases below, as stated in the Law, hold true, personal data can be processed without the explicit consent of the data owner:

- If explicitly stated so in laws,
- If required for the protection of the life or physical well-being of a person who is physically unable to declare their explicit consent or if their consent has no legal validity,
- If the processing of personal data is required of those who are entering an agreement on the condition that such processing is directly related to the constitution or execution of the agreement,
- If the data supervisor is bound to process the data in order to fulfill their legal responsibility,
- If made public by the data owner themselves,
- If processing the data is required for establishing, practicing, or protecting a right,
- If processing the data is required for the legitimate interests of the data supervisor on condition that the fundamental rights and liberties of the data owner will not be harmed.

Data involving health and sexual life can be processed without explicit consent for the following reasons if sufficient measures are taken:

- Protection of public health,
- Preventive medicine,
- Medical diagnosis,
- Execution of treatment and care services,
- Health services and their planning and management.

The Company complies with requirements for data processing with regards to processing special personal data.

TRANSFERRING PERSONAL DATA ABROAD

Explicit consent of the data owner is required by Article 9 of LPPD to transfer personal data abroad. However, in cases where conditions hold that allow for the processing of personal data including special personal data, and when the foreign country to which the personal data will be transferred has sufficient protection, Tekfen Real Estate may transfer personal data abroad without seeking explicit consent of the data owner. If the country in question is not listed by the Board among countries with sufficient protection, Tekfen Real Estate and the data supervisor/data processor in that country will guarantee sufficient protection in writing. You can find the names of these real and legal entities with whom your personal data may be shared on the business partners list in Appendix 2 and the supporting companies list in Appendix 3. We would like to point out that these lists are for information purposes only and will be updated in case of change.

TEKFEN REAL ESTATE'S OBLIGATION TO PROVIDE INFORMATION

Article 10 of LPPD requires that data owners be informed before their personal data is obtained or, at the latest, when this data is obtained. As part of this obligation to provide information, the following need to be imparted to data owners:

- Identity of data supervisor and (if any) data representative
- Purpose for processing personal data,

- Third parties to whom personal data may be transferred and the purpose thereof,
- Reason and legal grounds for compiling personal data,
- Other rights mentioned in Article 11² of LPPD.

Tekfen Real Estate has prepared information statements to be given to data owners in line with the LPPD requirement mentioned above to comply with its obligation to inform data owners about the process. After presenting information statements to data owners, explicit consent statements have been prepared for data processing activities and data categories that require explicit consent by data owners so that Tekfen Real Estate may continue its commercial activities. In these explicit consent statements data owners have been given the choice of agreeing or objecting to the processing of their personal data by Tekfen Real Estate as per EU regulations that form the basis of LPPD, and they have been informed about the consequences of their withholding such explicit consent.

Conversely, Tekfen Real Estate is not obliged to provide information in the following cases as stipulated by Article 28(1) of LPPD:

- If personal data is processed only in regards to actions of data owner or family members living at the same address, on the condition that it will not be given to third parties and requirements for data safety are observed,
- If personal data is anonymized through official statistics to be processed for purposes of research, planning, and keeping statistics,
- If personal data is processed for purposes of art, history, literature or science or within limits of freedom of expression, on the condition that this does not violate or endanger national defense, public safety, public order, economic safety, confidentiality of private life or personal rights or does not constitute an offense,
- If personal data is processed as part of preventive, protective or intelligence activities conducted by public authorities and institutions charged and empowered by law to maintain national defense, national security, public safety, public order or economic safety,
- If personal data is processed by judicial or executive authorities regarding procedures such as investigations, prosecutions, trials or executions.

In addition, Tekfen Real Estate will not be held liable for providing information in the following cases as per Article 28(2) of LPPD:

- If processing personal data is necessary to prevent the commitment of a crime or for a criminal investigation,
- If personal data has been made public by data owner,

² a) To find out whether personal data has been processed or not,
b) To find out why personal data has been processed,
c) To find out the purpose of data processing and whether data was processed for appropriate purposes or not,
d) To find out the third parties in Turkey and abroad to whom personal data was transferred,
e) To demand correction of personal data if it is incomplete or inaccurate,
f) To demand personal data be erased or destroyed if conditions set forth in Article 7 maintain,
g) To demand notification of third parties to whom personal data has been transferred regarding the procedures carried out under clauses (d) and (e),
h) To object to unfavorable results caused by processed personal data being analyzed exclusively by automated systems,
i) To demand compensation for losses incurred due to personal data being processed unlawfully.

-If data processing is required for inspection or regulation duties of commissioned and authorized public offices and institutions as well as professional organizations functioning as public institutions empowered by the law, or for disciplinary investigation or prosecution,
-If processing personal data is necessary for the protection of economic and financial interests of the state with regards to taxes and financial matters.

RIGHTS OF DATA OWNER

Necessary measures have been taken by Tekfen Real Estate regarding personal data processed according to the principles laid out in this Policy in order for data owners to exercise the rights set out in Article 11 of LPPD. These rights are as follows:

- a) To find out whether personal data has been processed or not,
- b) To find out why personal data has been processed,
- c) To find out the purpose of data processing and whether data was processed for appropriate purposes or not,
- d) To find out the third parties in Turkey and abroad to whom personal data was transferred,
- e) To demand correction of personal data if it is incomplete or inaccurate,
- f) To demand personal data be erased or destroyed if conditions set forth in Article 7 maintain,
- g) To demand notification of third parties to whom personal data has been transferred regarding the procedures carried out under clauses (d) and (e),
- h) To object to unfavorable results caused by processed personal data being analyzed exclusively by automated systems,
- i) To demand compensation for losses incurred due to personal data being processed unlawfully.

Data owners can exercise their rights listed above by filling out the data owner application form supplied in Appendix 1 of this Policy, signing it, and sending it to Tekfen Real Estate by mail, e-mail or registered mail. Detailed information regarding how to fill out the form or send it to Tekfen Real Estate are provided in the form given in Appendix 1. Tekfen Real Estate will respond to these applications in physical or electronic form.

Depending on the nature of the request, Tekfen Real Estate will process the application free of charge as soon as possible and not later than thirty (30) days. If any expenses accrue as a result of the processing procedure, a fee may be charged in accordance with the rates determined by the Board. Tekfen Real Estate may request additional information or documents from data owners during the process.

Conversely, Tekfen Real Estate is not obliged to provide information to data owners in the following cases as stipulated by Article 28(1) of LPPD:

- If personal data is processed only in regards to actions of data owner or family members living at the same address, on the condition that it will not be given to third parties and requirements for data safety are observed,
- If personal data is anonymized through official statistics to be processed for purposes of research, planning, and keeping statistics,
- If personal data is processed for purposes of art, history, literature or science or within limits of freedom of expression, on the condition that this does not violate or endanger national defense, public safety, public order, economic safety, confidentiality of private life or personal rights or does not constitute an offense,
- If personal data is processed as part of preventive, protective or intelligence activities conducted

by public authorities and institutions charged and empowered by law to maintain national defense, national security, public safety, public order or economic safety,

-If personal data is processed by judicial or executive authorities regarding procedures such as investigations, prosecutions, trials or executions.

In addition, Tekfen Real Estate will not be held liable for providing information in the following cases as per Article 28(2) of LPPD:

-If processing personal data is necessary to prevent the commitment of a crime or for a criminal investigation,

-If personal data has been made public by data owner,

-If data processing is required for inspection or regulation duties of commissioned and authorized public offices and institutions as well as professional organizations functioning as public institutions empowered by the law, or for disciplinary investigation or prosecution,

-If processing personal data is necessary for the protection of economic and financial interests of the state with regards to taxes and financial matters.

MEASURES TO ENSURE DATA SAFETY

Tekfen Real Estate takes every technical and administrative measure to ensure appropriate levels of security to protect personal data. Article 12(1) of LPPD stipulates the following measures:

-Prevention of illegal use of personal data,

-Prevention of illegal access to personal data,

-Ensuring protection of personal data.

In this respect, Tekfen Real Estate takes the following measures:

Administrative Measures:

- Tekfen Real Estate carries out necessary inspections or commissions them for the execution of provisions of law within the company or institution,

-In case processed data is obtained by others through illegal means, Tekfen real Estate duly informs concerned parties and the Board.

-Regarding the sharing of personal data, Tekfen Real Estate ensures data safety by signing a framework agreement with persons with whom personal data is shared or makes addenda to existing agreements to ensure data safety,

-Tekfen Real Estate employs knowledgeable and experienced personnel for processing personal data and provides them necessary PPD training.

Technical Measures:

-Tekfen Real Estate employs knowledgeable and experienced personnel for processing personal data and provides them necessary PPD training,

-Carries out necessary internal checks regarding the systems that have been set up,

-Carries out processes of risk analysis, data classification, IT risk analysis and business impact analysis,

-Acquires the technical infrastructure to prevent and/or observe leaking of personal data out of the company and creates necessary matrices,

-Ensures that access authorizations of employees in IT departments to personal data are kept under control.

PROCESSING VIDEO RECORDINGS

In accordance with fundamental principles laid out by LPPD and mentioned in this Policy, Tekfen Real Estate records video images of visitors, employees, and other relevant persons in order to ensure the overall and commercial safety of Company buildings and offices, and these recordings are stored safely for a period of time appropriate to their reason of processing both physically and electronically (see article "E").

In locations with video surveillance, a visible warning has been placed to inform data owners that video recording is taking place. Tekfen Real Estate undertakes these actions in compliance with LPPD and all other relevant regulations regarding the protection of personal data. No video surveillance exists in locations with high levels of privacy.

MISCELLANEOUS

-In case of discrepancy between LPPD and other regulation provisions and this Policy, LPPD and other regulation provisions shall be executed.

-This Policy has been prepared by Tekfen Real Estate and shall come into effect on August 2, 2017. In case of any changes to the Policy, the effective date and the relevant articles shall be updated.

Tekfen Real Estate Development and Investment Co. Inc.

APPENDICES

APPENDIX 1

**PLEASE CLICK HERE FOR TEK FEN REAL ESTATE DEVELOPMENT AND INVESTMENT CO.
INC. DATA OWNER APPLICATION FORM**

APPENDIX 2

LIST OF BUSINESS PARTNERS

- Tekfen Holding A.Ş. and Group Companies

APPENDIX 3

LIST OF COMPANIES PROVIDING SUPPORT

- Independent auditing and consultancy firms
- Companies providing SMS and e-mail services
- CRM systems companies
- Facility and administrative services
- Printers
- Public bodies
- Digital and creative agencies
- PR agencies
- Social media agencies
- media procurement agencies
- Call center service providers
- Banks
- Event companies
- Production companies
- Infrastructure providers Tekfen Real Estate collaborates with locally and abroad as well as other business partners, suppliers, and subcontractors