



Code Of Ethics

PO 02

REV 00

01.06.2018

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1.SUSTAINABLE PRACTICES REGARDING CUSTOMERS AND SHAREHOLDERS

1.1 To Produce Sustainable Solutions for Customers:

The success of the company depends on the extent to which the requirements of the customers and consumers are met. ASCarrier works to meet the responsible action expectations of the market. ASCarrier's fundamental values require that the interaction it establishes is as important as the products and services it offers. In all customer relations, to be able to sustain the trust that the customers and companies place in ASCarrier in the long run, it is necessary to display strong business practices.

At ASCarrier it is essential to behave responsibly in receiving and giving gifts, entertaining and making business payments, conducting cross-border trading and protecting the confidentiality of customer and consumer information. The ways in which customers are treated depend on how their requirements will be met.

1.1.1 Gifts, Entertaining and Payments:

ASCarrier aspires to have and maintain strong relations with its customers, suppliers and other business partners. Using of gifts or entertainments, or making payments that are against the law or business ethics for purposes of influencing the business decisions taken outside ASCarrier is not acceptable. Under the foregoing circumstances, logical decisions and appropriate action must be taken to avoid behaving in any unsuitable manner.

The company does not encourage exchanging of gifts. Under rare conditions where arranging entertainment is appropriate and gifts are received or given, the employees will be required to comply with the principles indicated in the Personnel Regulation. In regards to the gifts and entertainment, the personnel will be required to ensure that;

- It is compliant with the regional business practices,
- It has a clear and accurate commercial purpose,
- It is not perceived as a bribe, donation, personal support or an unsuitable payment
- It is not offered to affect a commercial relationship
- It does not violate the applicable laws and business ethics standard
- It does not put the company or personnel under any burden when announced to the public.

1.1.2 Bribes and Commissions:

Bribes and commissions are illegal practices. Making a payment that would influence the outcome of a business decision or offering something of value to achieve the same result can be considered as offering a bribe or commission. Under no condition should personnel offer or request or accept or be willing to accept this type of payment. Even gifts that have no cash value can be considered as bribes and as such necessary care must be taken and the management must be informed accordingly.

1.1.3 Payments Made for Products and Services:

Commissions, discounts, deductions, credits and allowances pertaining to sales are conventional commercial payments. Personnel must refrain from making payments that are illegal and against business ethics. The financial regulations in effect must be observed.

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Payments made or received by the company must be compliant with the following conditions

- They must be of reasonable value while the products and services provided are proportionate with the sector criteria,
- They must be totally justifiable,
- It must be possible to document as necessary, such as an agreement. The documentation must identify the structure and purpose of the transaction as required. In cases where execution of an agreement is not possible, the section or function approving the transaction must prepare and file a protocol explaining the nature of the payment under advisement from the legal affairs department. The cheque, bank remittance or credit receipt is drawn up in the name of the legal entity indicated in the original sales agreement or sales invoice according to the terms and conditions stated in the same,
- Payment must be made to the legal entity instead of the executives, personnel or representatives of the said legal entity,
- Payment must be arranged in compliance with the company or the business place of the legal entity appointed or the bank account and as per the practices of the country stated in the related sales agreement of invoice,
- Documents must not be altered, false declarations must not be made, or a value higher than the original must not be reported (invoices, consulate documents, letters of credit, etc.), this stipulation also covers concealing or neglecting of documents or information contained in documents or sending of documents intentionally to the wrong addresses,
- Payments including commissions, refunds, credits, discounts or allowances must be made according to the standards and the written commercial conditions.

The person approving the transaction will be responsible for understanding the transactions and behaving according to the requirements of the same to ensure that the transaction is carried out in full compliance with the situation and company policy.

1.1.4 Cross-Border Trade:

Laws, regulations, or the manner with which business is conducted can differ on the basis of the region in which ASCarrier is operational. While ASCarrier maintains its fundamental values and standards, it must at the same time comply with the local rules and legislation. For this reason, to ensure that ASCarrier preserves its reputation as a company, each and every employee must understand and comply with the related laws and regulations.

1.1.5 Confidentiality of Customer, Consumer, Supplier and Third Party Information:

ASCarrier personnel have obligations against the company, customers, consumers, suppliers and 3rd parties to protect the confidentiality of their information. Based on the collected information, personnel cannot take advantages of customers or suppliers and cannot seek profit by giving wrong information.

Personnel must know the laws regarding the gathering, transfer and utilization of personal information belonging to the customers, consumers, suppliers and 3rd parties. On the basis of the type of information involved, in some countries important restrictions are applied as to how this type of information will be obtained. Furthermore, ensuring the security of payment cards may require physical and electronic protection in handling personal information as per the country laws and company policies. Personal information is information that defines/identifies

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a person. Personal information may include the name, surname, date of birth, commercial and personal address, commercial and personnel phone number, credit card number or citizenship number of customers, consumers, suppliers and 3rd parties. ASCarrier must comply with all confidentiality laws in effect.

In conducting cross-border trade the company, as per the applicable laws, might be required to use data transfer agreements with the customers, consumers, suppliers and 3rd parties.

1.2 To Establish Sustainable Growth for Shareholders:

The meaning of creating sustainable growth for the shareholders is to achieve good and continuous return on investments made. To be able to achieve this objective and still stay committed to the fundamental values, it would be necessary to use, and preserve, the company resources efficiently while handling all the conflicts that do not serve the interests of the company. Achieving sustainable growth for shareholders creates financial resources for ASCarrier to produce better solutions for the customers and consumers. For this reason, protecting their investments is among the responsibilities of the company personnel.

2.REALIZATION OF SUSTAINABLE PRACTICES FOR SOCIETY

ASCarrier aims to protect the environment and manage its activities, products and services in the best possible manner while complying with the human rights standards in working against competition to achieve its objectives.

2.1 Competitive Practices:

ASCarrier competes in the market to be able to respond to the requirements of its customers in the best possible way and to increase the value returned to its shareholders.

Almost all the laws regarding competition applicable in the countries where ASCarrier is operational prohibit the execution of agreements or display of actions that would limit trade or reduce the effects of competition.

The violation of Laws of Competition involves following to take place among the competitors

- Fixing or controlling of prices, or determination of other sales terms and conditions (to give an example terms for extending credit),
- Boycotting of certain suppliers and customers,
- Allocation of customers, products, regions or markets,
- Agreements executed for purposes of restricting the manufacturing or sales of products.

In case of violation of this or other laws of competition may require subjecting the related personnel to disciplinary action.

The duties of personnel require the establishment of interaction with competitors, suppliers, customers and distributors, collection of information on competition, or if trade cooperation is necessary, then for the personnel to have in-depth understanding of applicable law/legislation. The information collected via inappropriate channel to ethical codes, about competitors, suppliers and/or distributors cannot be used as company’s strategy. Personnel, in activities

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performed or interviews conducted together with other company representatives, must be diligent to ensure that competition law is not violated by 3rd parties.

2.2 Information on Competition:

Information on competition is important in ensuring the commercial success of the company and it is necessary to comply with legislation and business ethics in collecting this information together with the competitors. When personnel share the collected information about competition to department/manager, he/she should explain the source/method of collecting information.

There are punitive charges penalties for personnel that obtain information regarding other firms through illegal means. Personnel must undertake the responsibility to help prevent any heavy legal or charges from being decreed against the company or its personnel by complying with the company rules.

In collecting information on competition the personnel must comply with the following requirements

- In introducing himself or explaining his reason for collecting information the employee must not make false declarations,
- The employee should not steal information from a competitor or another company,
- The employee should not let an agency or another person collect information on competition for the company in a manner that he himself should not employ.

2.3 Public Relations, Public Affairs and Travel of Foreign Public Officials:

There might be different kinds of responsibilities involved in working with public institutions and authorities. Regardless of whether the purpose of the relationship with public agencies is as a customer or a regulatory authority, the activity and interaction concerned must not lead to compromises being made in the business ethics of ASCarrier.

2.3.1 General Relations with Public Officials:

In doing business with public sector agencies, the personnel will be required to understand how they operate. Some states can have limitations on the value of the gifts that their personnel can accept and the companies not complying with these restrictions can be subjected to penal charges. Even if it is not intended to affect a decision, giving a gift to a civil servant, even if its value is not high, can be considered inappropriate or illegal and deemed to be a bribe or commission.

2.3.2 State Contracts:

If products are supplied either directly or indirectly to a state, especially during the procurement process, the personnel are required to understand the rules of interaction pertaining to the potential or current procurements of the government. Doing business with public institutions may not be the same as doing business with other companies. Some applications accepted by private companies are not acceptable where the public sector institutions are concerned.



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2.4 Environmental Protection and Sustainability:

The mission of ASCarrier is to realize sustainable growth. ASCarrier must focus on its promise of to do business by showing the necessary care and respect for the protection of environment.

It is the personnel's duty to comply with the laws on environment. The management is responsible of training and encouraging the personnel to understand and comply with all policies, regulations, procedures and laws in effect. Furthermore, personnel are responsible for complying with ASCarrier's Occupational Health and Safety statute, environmental policies, standards and principles.

2.5 Product Management:

Product management in ASCarrier covers the protection of the shareholders, predicting and responding to the expectations and requirements of society, and product applications to minimize the use of resources and energy. ASCarrier adopted the objective of good management of its products and services.

Personnel must understand the product management program of the company as well as their role in this program.

Personnel in Product Management process can;

- Monitor the quality and effectiveness of products,
- Predict and respond to the societal, customer, industrial and legal expectations and requirements,
- Minimize the use of resources and energy for their customers, society and people,
- Offer products with a competitive advantage.

2.6 Human Rights:

ASCarrier targets to protect and improve human rights wherever the company is operational and as such it prefers to do business with companies that have adopted the same principles and comply with the labour law.

ASCarrier Companies never work with the companies those are subjected to embargo because of human rights violation without any written consent of ASCarrier's Top Management.

Personnel must perform business activities in a manner that is compliant with the business ethics and responsibility that supports the respect and protection of human rights. Personnel must endeavor to conduct business with companies they have determined as operating in the same manner.

Occupational Health and Safety, environmental management, ethical behavior and respect to human rights are all based on the fundamental values of the company. The policies and regulations of the company are arranged on the basis of the foregoing.

It is the duty of the personnel, regardless of position, to comply with these policies and laws in effect. The management is responsible for training and encouraging personnel to comply with these policies and applicable laws.

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2.7 Maintenance of Sustainability Culture for the Personnel:

The quality of the business place affects the success of the company. The work environment influences the success and motivation of the personnel, who in return help with the success of the company.

Showing respect to humans is one of the fundamental values of ASCarrier and as such it is an important factor in helping to sustain a positive and constructive business establishment. ASCarrier targets to have personnel that are respectful towards their colleagues, as well as being appreciative of the opinions of and contributions their colleagues make to the company.

2.7.1 Respecting Human Rights:

Achieving success for all stakeholders can only be possible with the achievement of a business environment fostering mutual respect, showing appreciation of contributions made by each member, and encouraging fair treatment.

2.7.2 Equality of Opportunity and No Discrimination:

ASCarrier in relation to a job application made to ASCarrier or regarding a person, adopts the principle of no discrimination on the basis of age (within the scope of the legal limit), race, religion, language, gender, disability, nationality, genealogy, marital status, sexual preference, gender ID, facial expression or seniority, including considerations such as recruitment, promotion, demotion, transfer, worker recruitment, termination of labor contract, and selecting people for wage and other types of compensation and training. ASCarrier expects all its personnel to act in line with the said principle.

2.7.3 Prohibition of Harassment :

Regardless of the underlying circumstances, there is no tolerance for harassment in ASCarrier. Harassment may significantly affect the work performance of an employee while creating an intimidating and daunting work environment. Harassment may include belittling, condescending comments, work benefits in return for sexual favors or other predatory behavior. Harassment may include aggressive action taken by or against ASCarrier Personnel, Company Customers, Suppliers or other business partners. Inappropriate use of the company’s computer and communication systems may include discrimination on the basis of gender, race or otherwise as well as any and all kinds of harassment, discrimination or access to material with sexual or other types of disturbing content. Exploitation of electronic communication sources of the company regardless of the media used, constitute serious misdemeanor and the person acting in this manner is given a disciplinary penalty.

Personnel suspicious or becoming aware of discrimination or harassment must inform the Human Resources Department of the situation.

2.7.4 Confidentiality of Personal Information:

ASCarrier is aware of the value of its employees and respects the confidentiality of their personal information. ASCarrier reasonably protects the privacy of its present and former employees as well as the confidentiality of the personal information collected on its employees.



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ASCarrier informs its personnel with regards to personal information collected and how this information is going to be used in the management of rights other than wages, indemnity and computer access and security. The personnel are expected to comply with company policies and procedures to protect the subject matter personal information.

Information of job grade, wage, performance evaluation and premium of personnel is confidential. Personnel cannot share these private information with anyone and not to try to learn others' private information.

2.8 Utilization of Company Assets for Personal Benefits:

Facilities such as offices, telephones and computers as well as devices and related services are intended to be used for company business. This includes e-mail, voice mail, internet, and intranet access is included in the foregoing services. ASCarrier is entitled to monitor the work place and company communication, and search company property for purposes of protecting the safety and respectability of the establishment and employees as well. In doing so ASCarrier acts in compliance with the laws in effect. Furthermore, ASCarrier is entitled to monitor the work place and company communication, and search company property in line with applicable laws for purposes of protecting the safety and respectability of the establishment and employees while preventing crimes and ensuring the security of the information of ASCarrier. ASCarrier can submit this communication information and materials to courts and legal authorities.

2.9 Health and Safety:

ASCarrier is of the opinion that all injuries, occupational diseases as well as security and environmental issues are preventable. The company targets not to experience this sort of incidents. The company, at the same time, promotes the safety of its personnel outside the work place.

Each and every employee is responsible for complying with the applicable safety and health laws, regulations and procedures. Management is responsible for training and encouraging its personnel to ensure that they understand and apply the safety and health legislation in effect. Each and every employee is responsible for complying with ASCarrier's Health, Safety and Environment Policies, standards and principles.

3.CONFLICTS OF INTEREST

3.1 General Principles:

Personnel must ensure that personal activities and interests are not in conflict with their responsibilities towards the company.

Conflicts of interest may include the following:

- Job, employment and other activities performed outside the company,
- Utilization and leaking of company information,
- Company opportunities,
- Political activities and participation in such,



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- As known to the employee, having an establishment unrelated to the company but to which one of the family members of the employee has close financial ties, to do or attempts to do business with the company or in competition with the company,
- Due to the position held by the employee in the company, a family member of the employee obtains personal gain (for example from trade partners of the company),
- Other arrangements or situations including the family and other personal relations that may prevent the employee from acting in line with the company benefits,
- It is against company policy for an executive to manage / supervise a member of his/her family or to enter a romantic relationship with someone that reports to him/her. An employee being faced with such a situation is required to discuss the subjects with his/her manager or human resources department.

3.2 Reviewing of a Possible Conflict of Interest:

Management reviews whether the personal interests of an employee affect his 'decision making', which must normally and fully be oriented to meet the interests of the company, or whether there is any indication of circumstances described above.

The thoughts and opinions could include the following:

The benefits outside the company may in reality be related to the company or in competition with the job, function, title of the employee or the company operations.

- The responsibilities of the employee may include decision making or influencing the decision to be taken in the field in which the employee experiences the conflict of interest.
- Disclosing the interests outside the company to the public may jeopardize the company's situation.
- The employee is able to reach company information that can be used for personal interests outside the company.
- Regarding activity outside the company for which a conflict of interest exists, the family members of the employee are playing an active, managing or decision making role.

Any questions, issues or recommendations regarding personnel conflicts of interest can be shared with managers or the Human Resources Department.

3.3 Explanation and Handling of a Potential Conflict of Interest:

In case of a risk or occurrence of conflict of interest, the employee must promptly inform management in writing of such conflict in detail. The Company, for purposes other than protecting the interests of the company, holds any such explanations confidential. Management reviews these issues and takes the measures that would remove any probable conflicts.

3.3.1 Employment Outside the Company, Work and Work Activities:

Potential situations of conflict of interest regarding the activities of an employee outside the company



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- To assume a position as a manager, officer, advisor, manager or technician or other important role in an organization that does business or in competition with the company regardless of whether such post requires only a part of the day,
- Presently or probably acting as a broker, intermediary or agent for another party in matters that interest the company or affects the interests of the company,
- Including the management of a separate place of business, for the employee to be employed by another establishment in a manner that would affect his/her performance of duties at the company,
- For the employee to give presentations or write articles or texts regarding his professional field. Before reaching a decision regarding this activity, the manager of the employee must review the situation. This type of activity must not affect the job performance of the employee,
- In relation to an activity outside the company having the potential to gain either the support or sponsorship of the same, exploiting the title or position of the employee in the company,
- Exploitation of company property, information or the position of the employee in the company to obtain personal gain,
- Other than when the employee is approved by his/her supervisor; using company vehicles or facilities for an activity unrelated to the company,
- Conducting any outside job or activity on company time.

To prevent the above indicated circumstances turning into real conflicts of interest, employees are encouraged to discuss with their executives any potential cases before they become a reality.

3.3.2 Insider Trading (Information Leakage):

Confidential Information is any information that is not open to the public and is important to the extent that upon its disclosure it can impact the company image, financial activities and status from each and every aspect. Personnel must never disclose confidential information to persons that may use this information to damage the image, financial activities and status of the company. This restriction shall be applicable for the personnel in possession of confidential information regarding other companies of ASCarrier. The penalties regarding insider traders are very severe in case they violate commercial laws.

3.3.3 Company Opportunities:

While employed by ASCarrier, it is possible for the personnel to obtain information regarding the company opportunities that serve the purposes of the company or work on developing the said opportunities. The personnel must never attempt to benefit unduly from these situations.

Personnel must never try to benefit personally from commercial opportunities that are created by using company property, information or their position in the company.

Personnel cannot be in direct or indirect competition with the company for opportunities that the company has been pursuing

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3.3.4 Political Contributions and Activities:

ASCarrier has adopted a political understanding that is beyond parties.

Personnel cannot take an active role in any political party in term of office. No one under any condition may apply any pressure on the employee either directly or indirectly to support a political party or a political nominee or to affiliate into a political party.

The employees are not allowed to use company facilities for political speeches or for other political purposes.

3.4 Company Assets:

Protection and correct utilization of company assets must be a fundamental duty of each and every employee. Company assets include things like physical property, and intellectual property like information, data, records, brands, innovations, and copyrights.

Employees are required to abide by the responsibilities indicated below;

- **Asset Acquisitions:** when acquiring assets for company use necessary research must be conducted and decisions must be reached accordingly. It is necessary to buy assets that meet the determined standards of the company. Procurement of supplies and raw material must be realized at suitable prices and as per Purchasing Regulations to ensure the compliance of ASCarrier with standards.
- **Utilization and Management of Assets:** to prevent value loss of any company resource during their utilization, utmost care must be shown.
- **Protection of assets:** Company assets must be protected against misuse and theft by other people. For purposes of preventing unauthorized use, company property and information must be maintained at safe and secure places.
- **Sharing of assets:** Company assets must only be shared with people outside the company where an authorization to do so exists. When doing this the value of the asset must not be compromised and no law or regulation can be violated.
- **Following the procedures:** It is required to follow a security program to protect physical assets and other resources against unauthorized use, theft, and losses arising from offenses or misuse of means of security.
- **Disposal of assets:** disposal of company assets is only possible in line with the company procedures, under appropriate authorization and as required.
- **Exploitation of assets:** It is the responsibility of the entire personnel to ensure that the company assets are not exploited and that they are protected against such exploitation by following the company policies.

3.5 Computer and Communication Systems:

Company resources in this field include computers, related hardware, communication network (including internet access), software, telephone and voice mail systems and personal digital devices.

3.6 Publicly Non-Disclosed Information:

It carries critical importance for the company personnel to protect the company information that has not been disclosed to public. Information of the company that has economic value and not

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disclosed to public is considered Confidential Information. The following are considered among the confidential information of the company: business plans, pricing and costing information, research and development plans and strategies. The confidential issues that have previously been discussed are an example of information that is undisclosed to the public, and considered to be commercial secrets that cannot be shared with other without prior authorization.

3.7 Records and Reporting:

All the information produced by the Company is considered as records, regardless of how they are being protected. Record samples contain: financial, accounting, technical and sales reports, production reports, quality documents, personnel files, security, health and environmental information, contracts, marketing information, and business plans, etc.