



ARKAS

ETHICS CODE

We are all representatives of Arkas!

ARKAS is known and recognized for the sustainable services and solutions it creates and offers in various fields ranging from logistic services offered in integration with sea, land, railway and air transportation, to agency services, the operating of shipping lines, harbor administration, fuel supply to vessels, as well as insurance services, information systems and cruise tourism. It is important for us to sustain and further develop our status and reputation in the global markets by remaining committed to our financial results and business ethics principles.

ARKAS presently has operations and representation in 34 countries, employing more than 6,500 people. For this reason our accomplishments, as well as mistakes, become public knowledge in a very short period of time. It is not enough to have just sustainable services and solutions; our actions and conduct must also be sustainable. ARKAS' name must always be remembered in conjunction with concepts such as respect of human rights and suitable work conditions and sensitivity to social and environmental issues.

Our decisions and actions must reflect the fact that ARKAS continuously works towards developing its services to benefit its customers, stakeholders and environment. Employees are ambassadors of ARKAS regardless of the administrative or commercial positions they occupy in the company. For this reason we expect our employees to act professionally and respect other people and cultures. Managers must set a good example for the employees and provide them with guidance and help in committing themselves to the values and policies of ARKAS. Our employees are faced with situations requiring them to make decisions that play an important role in upholding the reputation of the company and furthering its business interests on a daily basis. We are aware of the fact that our employees do the right thing in the majority of the circumstances concerned. However, dilemmas can be experienced in situations where it is difficult to decide which course of action is the correct one.

The ARKAS Ethical Principles are outlined in the ARKAS Ethics Code, acting as a support to ensuring that you can conduct your work in compliance with our values and policies. By accepting the ARKAS Ethics Code as your guide you can ensure that ARKAS stands behind your decisions.

OUR CODE OF CONDUCT

We Build our Business on Trust

Arkas must be known as a company that runs its business properly and ethically and an enterprise in which people can place their trust.

We are innovative where exceeding the expectations is concerned.

Where business culture is concerned, including compliance with the applicable legislation, Arkas must lead as the trendsetter.

We are a universal company and we embrace diversity.

Arkas is a company committed to the universal principles of business ethics, as it attaches great importance to diversity and encourages diversification in a comprehensive manner.

We value sustainable results

Arkas turns in sustainable financial results while continuing to offer its employees a healthy and safe work environment and an attractive workplace. As a company we provide our services under suitable social and environmental conditions and maintain open communication channels with our stakeholders in order understand their expectations. Arkas believes in the equilibrium between financial, environmental and social results.

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INTRODUCTION :

The ARKAS Ethics Code summarizes ARKAS' ethical principles in an outline divided into three main parts:

- ARKAS and Our Employees
- ARKAS and Our Foreign Partners
- ARKAS and Society

The ARKAS Ethics Code is a reference guideline for all ARKAS employees and representatives, including the subsidiaries and joint ventures in which ARKAS has majority shareholding. The Ethics Code is intended for internal use only and subjects discussed inside are summarized under the "Contents" section. However, if issues that are not clearly explained or dilemmas are encountered in this document while doing business then either the immediate supervisor or the ARKAS Ethics and Compliance Committee must be contacted. In situations that could be damaging to the reputation of ARKAS, ideas, consultation and help must be sought from others.

Who should comply with the ARKAS Ethical Principles?

Everybody employed by ARKAS must comply with the ARKAS Ethics principles. Any issue discussed in the ARKAS Ethics Principles shall be applicable to all employees, executives, trainees, representatives, etc. uniformly. Furthermore, all executives are responsible for ensuring that all their subordinates are aware of and understand the ARKAS Ethics Principles and the expectations of ARKAS regarding the correct code of conduct.

What happens when the ARKAS Ethical Principles are violated?

ARKAS employees must never take part in behavior that could damage or compromise the name or reputation of ARKAS. Each and every employee is responsible for his/her own behavior. The employment contract of an employee is terminated by ARKAS if the employee chooses to conduct work by violating the ARKAS Ethics Principles.

What should be done when concern regarding the ARKAS Ethical Principles is raised?

If there are any doubts as to whether an action is correct or not, the Ethics Test can be applied. If doubts continue as to how the ARKAS Ethics Principles are required to be interpreted, the immediate supervisor must be consulted or the ARKAS Ethics and Compliance Committee must be contacted.

How are violations of the ARKAS Ethical Principles reported?

Immediate action must be taken upon becoming aware of a situation that is in conflict with the ARKAS Ethics Principles or could harm ARKAS or damage its reputation. The ARKAS Ethics and Compliance

Committee must be contacted via the immediate supervisor or the intra-company channel available. Each and every ARKAS employee must know how to use the Ethics Line in case of a violation.

How is the balance between the local laws and the Ethical Principles achieved?

All ARKAS business units, departments and employees must at the minimum comply with the local laws of the countries in which they are operational. In situations where the Ethic Principles of ARKAS are stricter than the local legislation, compliance with the ARKAS Ethics Code must be ensured. If there is a conflict between the ARKAS Ethic Principles and local legislation then either the immediate supervisor or the ARKAS Ethics and Compliance Committee must be contacted.

ETHICS TEST

How is the Ethics Test conducted? :

When there are doubts regarding the ethics of certain behavior, answers to the following four questions must be sought:

- Am I acting in compliance with the laws, related rules, regulations and policies?
- Am I being loyal to ARKAS? Is the decision I am taking compliant with ARKAS' values?
- Am I ready to take responsibility before the laws, my employer, family and friends?
- Would it be uncomfortable for me to read about the situation that could arise as a result of my decision in the newspapers?

If the answer to one or more of these questions is a "No", then the related behavior would not be ethical and you must avoid behaving in this manner.

How can one use the Ethics Line in case of a violation?

You can call Ethics Phone Line (+90 232 411 8118) or send an e-mail to the Ethics E-Mail Line (etik@arkas.com.tr). The notifications made shall always be treated in confidentiality and notifications can also be made anonymously. Concerns voiced in good faith are never left unanswered and all incidents are handled in a professional manner regardless of the situation notified. Incidents related to ethical behavior are followed up on a continuous basis by the Ethics and Compliance Committee.

Why are human rights also the responsibility of companies? :

It is the duty of governments to protect their citizens against the violation of human rights. However, ARKAS' presence in international markets may require it to be operational in areas where human rights are rejected. As a socially responsible company, ARKAS supports the respect of human rights. Each and every ARKAS employee bears to responsibility of ensuring that human rights are not violated and that the company's influence is exercised to protect the dignity of people in the decisions taken and activities performed in relation to business.

ARKAS EMPLOYEES

The Effect We Have on Each Other

ARKAS expects all of its employees to be honest and respectful towards each other. The employees' right to freely express themselves is respected while open communication and constructive feedback between executives and employees is encouraged. It is believed that different opinions and experiences will contribute to developing innovative solutions that can add to the competitive power of ARKAS in global markets. All employees;

- Must treat their colleagues honestly and fairly.
- Must not refrain from suggesting new ideas for solving business-related problems.

Work Environment :

ARKAS believes that providing a good and safe work environment, in which employees can work without getting injured or sick, is one of the primary conditions of running a strong and efficient business. Work environment refers to the physical, chemical and psychological conditions that affect the health and wellbeing of the employees at the workplace.

All employees;

- Must be knowledgeable about and maintain up-to-date knowledge on safety of the work environment and workplace.
- Must comply with the directives issued.
- Must use the personal protective equipment necessary to perform their jobs.
- Must not expose themselves or others to unnecessary physical or psychological stress.
- Must contribute to the process of determining the reasons for occupational accidents and participate in the process of preventing their repetition.
- Must endeavor to create an equanimous work environment.

The executives/managers;

- Must ensure that the employees are trained and comply with all the conditions related to the work environment and safety.
- Must determine the additional training requirements that are proven to be necessary to sustain the highest level of safety.

- Must ensure that the employees are continuously informed with regards to the learning points that could prevent the repetition of occupational accidents.
- Must take measures against issues that would give rise to a negative work environment.

Discrimination :

ARKAS respects cultural differences, treats each and every one of its employees with dignity and expects the same sensitivity from them. Discrimination is accepted under no condition at the workplace and priority is given to ensure that the employees are not exposed to unfair discriminatory behavior. Ensuring that all its employees have the opportunity to develop themselves is important to ARKAS' development. Discrimination at the workplace eliminates this opportunity.

All employees;

- Must refrain from taking part in activities involving physical violence, discrimination and harassment due to gender, age, nationality, ethnicity, religion, sexual orientation, disability or political opinion and moreover must not speak in a manner that would offend others.
- Must intervene in case discriminatory behavior is displayed against him or others or contact the Ethics Line by calling the Ethics Phone Line (+90 232 411 8118) or establishing communication through the Ethics E-Mail Line (etik@arkas.com.tr).

The executives/managers;

- Must ensure that all employees are treated equally and evaluated on the basis of their performances and qualifications.
- Excluding the situations involving positive acts intended to ensure diversification at the workplace, must not pay any attention to gender, age, nationality, ethnicity, religion, sexual orientation, disability or political opinion in hiring people, making salary adjustments, offering career or advanced training opportunities or making personnel deductions.

Employment and Privacy of Personal Lives :

ARKAS respects the privacy of its employees' personal lives. This right is valid for all employees of the company, ranging from those who are currently on the payroll to those going through the recruitment process. Each and every ARKAS employee endeavors to comply with the existing rules pertaining to the protection of personal data.

Executives and HR Personnel;

- Must record personal information on employees for business purposes only. Must safekeep this information in a secure manner as dictated by the laws. Must respect the right of all employees to have access to their own personal information.

- Must ensure that health tests, which are either strictly necessary or specifically required from the employees, are requested and refrain from using the results of health tests for discriminatory purposes.
- An applicant's state of health must not be inquired of unless this is related to the work performance and safety or required to ensure compliance with the applicable legislation. Moreover, the applicant must not be asked questions regarding the private life, political connections, sexual orientation, religion and family status, including a potential pregnancy.
- If recruitment advisors are involved in the process, then they must be informed of the principles indicated above regarding the protection of personal information and use of health tests.

Forced Labor and Employment Terms :

ARKAS has no tolerance for forced labor or other means of imposing unwanted labor on people. Employees' working hours and free-time are respected to ensure that a healthy equilibrium is established between the two and the conventions of the International Labor Organization on the subject are complied with.

Executives and HR Personnel;

- To establish that the employee is willingly employed, must ensure that an employment contract or a written document indicating the employment and termination terms is signed between the parties.
- Must ensure that the employment contracts or other written documents serving this purpose contain the conditions requiring the employee to comply with the ARKAS Ethical Principles.
- Must ensure that the salary including hourly pay is in keeping with the local legislation and local agreements.
- In cases where the employee is intentionally negligent of the important workplace directives (e.g. safety rules) and save for the countries in which a written warning has very limited effects, salary deductions must be avoided as disciplinary penalties. Salary deductions must never replace a written warning but be a last resort and must only be applied to a certain extent and monthly salary must never be less than the minimum salary. For purposes of preventing any potential indebtedness on the part of the employees, it is ensured, to the extent possible, that job applicants do not make payments to the recruitment agency.

Collective Bargaining :

ARKAS is an advocate of open and constructive dialog on the subject of work conditions. ARKAS respects and accepts the right of the employees to arrange collective bargaining meetings.

The executives/managers;

- Must ensure in countries where the legislation does not allow employees to choose a union freely or the unions available cannot properly perform the functions of the system that the employees or employee representatives come together to discuss the work conditions,

- Must ensure that employees come together and discuss among themselves the work-related problems.

Child Labor and Youth Employment :

ARKAS respects the right of children to develop and receive education and for this reason does not tolerate child labor practices.

Executives and HR Personnel;

- In cases where children and young people between the ages of 15-18 are recruited, it must be ensured that the children and young people hired are older than the minimum working age and have finished their mandatory education. Moreover, the children must not be made to work in dangerous jobs or on night shifts and must take longer and more breaks than employees older than 18 years of age.

Confidential Information:

The relationship between ARKAS and its employees based on mutual trust requires that confidential information is not disclosed to unauthorized people. Under normal circumstances, confidential information refers to information that is not accessible by the third parties, important for the business of ARKAS and/or cannot be presented to third parties without prior approval. Furthermore, the information on the strategy, technology, products, prices or business partners of ARKAS is also considered to be confidential.

All employees;

- Should refrain from using ARKAS' confidential information to serve personal interests.
- Should avoid disclosing ARKAS' confidential information to people from outside the organization.
- Should not disclose confidential information on business partners to third parties.
- Should ensure that third parties cannot access the information in their possession (e.g. on PCs, phones or documents).

Electronic Communication Tools :

ARKAS provides electronic communication tools related to business to its employees. These tools must be used in compliance with the ARKAS Ethical Principles and in the manner required by the institution's culture and policies.

All employees;

- Must only use communication tools for approved purposes and must be in compliance with the IT policies and regulations of ARKAS.
- Must not use ARKAS communication tools (such as the e-mail address provided by the company) for making money donations or paying for personal expenditures.

- Must not employ the communication tools provided by ARKAS to conduct their personal businesses and relations.
- Must not use ARKAS' communication tools for illegal, offensive or threatening conversations or to make discussions in violation of the copyrights, trademarks or the privacy of people's private lives.
- Must not distribute information that would lead to a cold or inefficient work environment at the workplace.
- Must not cause the distribution of chain letters, computer viruses or other material that could disturb or lead to an expense for others.
- Must protect the information necessary to access ARKAS systems (e.g. passwords).
- Must promptly contact the IT department when an attack that could threaten the information system of ARKAS is suspected (e.g. a virus attack).

Alcohol and Drugs:

ARKAS aims to have a healthy and safe workplace and as such has the right to conduct an investigation if it suspects that the conditions pertaining to the work environment or safety are being neglected as a result of the use of alcohol or drugs.

All employees;

- Must not consume or be under the influence of alcohol during business hours, unless this is done within the scope of a celebration or similar event authorized by management.
- Must not use or be under the influence of or encourage others to use drugs or narcotics during business hours.
- Must respect the private lives of other ARKAS employees, but must also be aware of the fact that he/she will be subject to sanctions including the termination of his/her employment contract, if he/she receives a sentence due to the use of illegal substances in his/her private life.

Theft and Fraud:

Theft, embezzlement or fraud at the workplace, or misuse of ARKAS' name, products, services, property or information is not tolerated regardless of the form this type of activity takes. Any action to the contrary will lead to dismissal from the employee's position and the initiation of legal proceedings.

All employees;

- Must not misuse the credit cards or cash funds provided by ARKAS.
- Must not mislead ARKAS in regards to the travel, work hours or vacation records.
- Must not add fictitious expenses to their accounts, increase their expenses intentionally or have ARKAS pay for their personal expenditures.

- Must not use paper bearing ARKAS letterheads, or the ARKAS name or trademark for personal or unauthorized purposes.
- Must not take any ARKAS property unjustifiably or take such property outside the company premises without the written authorization of their supervisors.
- Must not copy materials that are protected under copyrights and require licensing to use (including software).

Politics:

Although ARKAS does not consider supporting specific political parties or their interests appropriate, it might still have assets of ARKAS used to serve this purpose with the knowledge of ARKAS Ethics and Compliance Committee. However, ARKAS management may give permission for membership to the institutions operating within the framework of the contracts signed by ARKAS or to the associations working for the public interest in the fields deemed to be appropriate by the Board of Directors.

All employees;

- Must not use the name and trademark of ARKAS in their political activities.
- Must not share their personal opinions by using paper bearing ARKAS letterheads, or the e-mail address of ARKAS.
- Must not donate money to political parties in the name of ARKAS or use material bearing the trademark of ARKAS.
- Must not use material containing the name or trademark of ARKAS when participating in political activities in person.
- Must not become a member of an institution or an association working for public interests without the knowledge of his/her immediate supervisor.

Conflicts of Interest:

ARKAS expects its employees to provide information as to the actual and potential conflicts of interest at all times. A conflict of interest arises when an employee uses his/her preferences in consideration of his/her own personal interests instead of the requirements of his/her job and responsibilities.

All employees;

- Must talk to their immediate supervisors if having suspicions that they are in a potential conflict of interest.
- Must not misuse their position in ARKAS or the name of ARKAS for personal gain.
- Must use all the resources as indicated in the employment contract.

- Must not encourage ARKAS' business partners to do business with a company in which he/she has a personal interest.

The circumstances that should be notified to the immediate supervisor and sought an approval for:

An ARKAS employee, while employed by ARKAS, must report the following circumstances to and get the approval of his/her immediate supervisor;

- To accept a position as an employee or advisor in a public institution that has regulating or auditing powers over ARKAS.
- To be in possession of the shares of an institution that is a supplier, customer or competitor of ARKAS.
- To become a member of the Board of Directors, Scientific Advisory Committee or another body of a similar nature in another establishment.

The circumstances that should be notified to the immediate supervisor:

An ARKAS employee, while employed by ARKAS, must report the following circumstances to and get the approval of his/her immediate supervisor;

- Taking up a position as an executive, employee or advisor in a social aid, educational or another non-profit organization that has business relations with ARKAS.
- Entering into a partnership with a family member of the owner of a firm that is a supplier, customer or competitor of ARKAS.
- A family member of the employee accepting a position as an employee or advisor in a public institution that has regulating or auditing powers over ARKAS.
- A family member of the employee owning shares in a firm that is a supplier, customer or competitor of ARKAS

Regardless of the circumstances, an ARKAS employee;

- Must not derive personal interest from a business that is related or has the potential to be related to ARKAS.
- Must not work in a second job and moreover must not enter into a business relationship with an ARKAS supplier, customer or competitor enterprise.
- Must not establish his/her own business in competition with ARKAS or be involved in activities that have the potential to be in conflict with the interests of ARKAS.
- Must not obtain any personal benefits from the suppliers, customers or competitors of ARKAS that are not available to entire staff members of ARKAS.

The executives/managers must make sure that;

- Business plans are not arranged to let a single employee handle all aspects of a financial transaction without any input from others (the process covering the initiation, approval, payment for, reporting and conclusion of a transaction).
- Reports of the employees on conflicts of interest are evaluated and the decisions are documented in writing.

- Spouses are not in a superior-subordinate relationship and that they are not placed in the same department, as this might cause unnecessary conflict at the workplace.
- His/her supervisor is informed of the situation if he/she enters into a personal relationship with one of his/her subordinates.
- He/she respects the privacy of ARKAS employees, but at the same time requests the provision of honest information from his/her subordinates to be able to accurately assess any risks such relationships could lead to.
- He/she refrains from recruiting his/her family members, friends or close relations to positions available at ARKAS if they lack the necessary qualifications.
- The influencing of ARKAS recruitment processes conducted by the related department as per ARKAS Employee Selection and Placement Regulation is never be allowed.

ARKAS and FOREIGN PARTNERS

Misconduct, Corruption and Bribery :

ARKAS does not tolerate corrupt behavior within the organization. Corruption involves the abuse of position or an offer that would cause the exploitation of the other party, made by an employee for purposes of furthering his/her own or ARKAS' interests. In addition to other considerations, bribery, money laundering, seizure of property, extortion and nepotism (giving priority to one's relations or friends) fall within the scope of misconduct. Bribery occurs when unfair (obtained through dishonest and illegal means) advantage is obtained or gained by means of receiving or giving a valuable object (an offer, promise, donation, gift/money or loan). An offer made or implied by an ARKAS employee is sufficient to stand as the crime of bribery.

Corruptive behavior is punished and this could lead to serious results both for ARKAS and the related employees. Under such circumstances, ARKAS is faced with the risk of being subject to very high fines, payment of indemnity, comprehensive auditing by officials, being prohibited from tenders and damage to its reputation. The employees involved in corrupt behavior on the other hand, are faced with the risk of personal fines, personal damage liability, dismissal from their job and imprisonment. ARKAS works actively towards eliminating corrupt behavior. The rules on preventing corrupt behavior are explained in detail in the ARKAS Policy on Prevention of Corruption. The principles of ARKAS intending to prevent corruption are applicable to all companies bearing the name of ARKAS including, affiliates and joint ventures in which ARKAS has majority interest. ARKAS employs distributors, representatives and advisors that act on its behalf in some foreign countries.

Therefore, it could be held responsible for the violation of laws and unethical behavior displayed by third parties. For this reason, the third parties must also comply with the principles of the Policy on Prevention of Corruption.

All employees;

- Must not be involved in any type of corruption.
- Must help ensure that the third parties acting on behalf of ARKAS are not involved in corrupt behavior and that the Policy on Prevention of Corruption is complied with when a contract is signed with foreign partners, including local authorities.
- Must not enter into a secret contracts with a public official, customer, supplier or a third party prior to a decision to be taken with regards to a procurement or purchase order.
- Must decline receiving payment that is not being made in return for a service that the business partner is obliged to perform.
- Must not be involved in commercial transactions intended to reap personal gains or encourage fraudulent behavior.
- If receiving an offer that seems like a bribe from a public or private business partner, must immediately inform the immediate supervisor or the Ethics Phone Line (+90.232.4118118) or Ethics E-Mail Line (etik@arkas.com.tr).
- If there are suspicions as to whether an action is correct or not, must contact the immediate supervisor or the ARKAS Ethics and Compliance Committee.

The executives/managers must make sure that;

- The employees in contact with the business partners and local authorities know the principles and rules indicated in the ARKAS Policy on Prevention of Corruption.

Money Laundering and Taxation :

ARKAS does not tolerate money laundering practices. Money laundering involves the investment of money obtained through illegal means including terrorist activities, in legally conducted operations.

All employees;

- Must not accept cash payments or cheques that are issued by unknown third parties.
- Must refrain from transactions that ignore requirements for registration and reporting.
- Must avoid transactions that involve countries or regions that have become infamous for money laundering or are considered to be tax heavens (except when the main operations of the company are located in a country or region as such).
- If there is no valid reason for making a payment, must avoid making payments to countries from which ARKAS does not receive services.
- Must avoid any deviations from rules such as incomplete, suspicious or incorrect payment information.

Facilitation Payments :

Facilitation payments are small symbolic payments that are made to low ranking officials for the realization of routine transactions that you are entitled to, for purposes of avoiding any serious delays or other problems that the company or company employees could be faced with if the payment is not made.

All employees;

- Must refrain from making facilitation payments.
- Must make a facilitation payment only with the knowledge of the ARKAS Ethics and Compliance Committee and as a last resort when under duress or in the presence of urgent and compelling circumstances that could endanger the health, safety or security of company employees and even then must attempt to minimize the payment amount and obtain an invoice.
- Must ensure that the respective amount is posted to the accounts as a facilitation amount if such a payment is made. Registration requirement shall also be applicable in case of a facilitation made by a business partner in the name of ARKAS. Reporting and transparency are required by law and constitute the basis in the work conducted against facilitation payments.

Piracy, Seizure and Extortion:

In order to protect people against violence or their properties from being destroyed, ARKAS does not make payments to criminals.

All employees;

- Must report any attempts of extortion to their immediate supervisors or Ethics Phone Line (+90.232.4118118) or Ethics E-Mail Line (etik@arkas.com.tr).

The executives/managers must make sure that;

- Any extortion attempts are reported to the Ethics Phone Line (+90.232.4118118) or Ethics E-Mail Line (etik@arkas.com.tr).

Gifts and Entertainment:

Giving and receiving gifts is considered a normal business practice and a display of respect in many countries. The traditions vary greatly from one country to the next and there is a very thin line separating suitable practices from unsuitable ones. Large gifts could be perceived as attempts to gain unfair advantage or affect a decision. Employees must act with discretion, use their judgement and refrain from pursuing competitive advantage when giving or receiving gifts or means of entertainment. All gifts distributed must be compliant with the Ethical Principles and policies to ensure transparency and protect ARKAS employees against suspicions of bribery.

All employees;

- Must give or take gifts or means of entertainment only if this does not bind ARKAS or the receiver ethically or legally.
- Must not accept more than one gift from the same person, in a short period of time, regardless of its size, or offer this type of gifts.
- Must not give or accept money or loan type gifts to/from business partners (the same is applicable to the family members or the family members of business partners).
- Must not participate in or arrange celebrations that are not related to business, either in terms of their content or purpose or require participation.
- Must ensure that the entertainment is scaled down and is under no circumstances exaggerated.
- Must refrain from giving gifts and providing entertainment that could affect business decisions in an inappropriate way.
- Gifts and entertainment oriented to public officials require care and in case of indecision or heightened concerns regarding the nature of the gift the opinion of the ARKAS Ethics and Compliance Committee must be sought.
- Employees that are in contact with business partners and local authorities must comply with the principles and rules indicated in the ARKAS Policy on Prevention of Corruption.

Memberships, Donations and Sponsorships :

ARKAS can support local organizations by means of memberships, donations and sponsorships, provided that this is related to the interests of the company, in support of company values and in keeping with our sustainability policy. The memberships, donations or sponsorships in question must under no condition provide unfair advantage (advantage that is not gained through fair and legal means or could be perceived as bribery) to ARKAS.

All employees;

- Must ensure that the person who receives the donation or sponsorship does not experience any conflicts of interest in situations where reciprocity is expected.
- Must make sure that the person receiving the donation or sponsorship is not an existing or potential business partner.
- Must make sure that the person receiving the donation or sponsorship has no connection to the publicly traded company or the public official with which ARKAS intends to establish a business relationship.
- Must make sure that the receiving institution has objectives and reputation in keeping with the values and interests of ARKAS.
- Must make sure that the receiving entity is in actual need of the donation or sponsorship.
- Must report agreements pertaining to the donations and sponsorships to his/her immediate supervisor.

Fair Competition:

ARKAS prohibits any and all types of written or oral agreements made with competitors in violation of the laws of competition in an attempt to exploit the dominant market position or prevent free competitive practices. It is greatly important for ARKAS that these laws, principles and rules are not violated. The violation of rules could lead to high fines, imprisonment, loss of job and reputation separately for the company, as well as the executive causing the violation.

All employees;

- Must not enter into an illegal agreement with a competitor, regardless of whether this is in writing, orally, or in an obscure form or not.
- Must not abuse ARKAS' dominant role in the market.
- Must not exchange sensitive business information with the competitor or its representative (prices, price development, discounts, etc.).

Information on Competitors:

Obtaining information with regards to the conditions of competitors is important for ARKAS, however this information must always be collected in compliance with the laws protecting both personal and institutional intellectual rights.

All employees;

- Must collect information on competitors from legal sources rather than the competitors themselves.
- Must not obtain, use or transfer confidential information that legally belongs to others through inappropriate channels.

Service and Product Safety:

The safety and quality of the products/services offered by ARKAS play an important and basic role in developing trust in these products and services. For this reason, it is very important for ARKAS that the services and products do not possess any properties that could be harmful to humans, the environment or property.

All employees;

- Must promptly contact their immediate supervisors if they are justified in their suspicions about a product or process deficiencies that could cause or give rise to the risk of harming humans, the environment or property.

ARKAS and Society

Communication and Transparency

The transparency and straightforwardness of ARKAS' activities is important for ARKAS and its stakeholders (employees, business partners, members of the press and social society). For this reason, financial, social and environmental results are relayed in an accurate and transparent manner while the accomplishments and roadblocks encountered are revealed. The right and responsibility to make explanations, issue statements, make interviews, and prepare and present reports on behalf of ARKAS belongs only to the Institutional Communication Directorate of ARKAS or the personnel appointed specifically by management.

All employees;

- Must always be in compliance with ARKAS' communication policy.
- Must contact the people with whom they are or will be in communication in a honest and respectful manner.
- Must help ARKAS establish good relations with local people in the region.

The executives/managers must make sure that;

- The issues in the area of responsibility are handled together with the employees and if necessary the related authorities are informed.
- ARKAS is in continuous dialog with the related authorities and keeps its information base up-to-date so that it is informed of the new laws, regulations and rules, aware of its legal responsibilities and equipped with the necessary information hardware to exercise its legal rights in making decisions.
- All documents that are legally required to be maintained are kept and access to these documents by ARKAS and the local authorities is provided when necessary.

Local Social Commitment :

ARKAS is well-known in many countries and the reputation of the company among the people living and working in these countries and regions carries great importance. Some local communities may include marginalized and sensitive groups. For this reason, it is important that good relations with regional populations are established and their rights and cultures are respected.

The executives/managers must make sure that;

- Employees remain committed to the local laws and ARKAS' principles.
- ARKAS is in continuous dialog with the related stakeholders for the purposes of learning their requirements and expectations.

Environmental Issues :

In offering its services and products ARKAS operates so as to lead to minimal energy consumption with the least harmful effects and pollution of the environment possible. ARKAS' policy on the subject involves continuous improvement of environment-related studies, encouragement of environmental responsibility and helping the development and distribution of environmentally friendly technologies.

All employees;

- Must take the environment into consideration in performing their day to day duties.
- Must comply with the directives issued on environment.
- Must help determine environmental events and participate in the process to prevent the repetition of these events.
- Must contribute to saving energy and other resources.

The executives/managers must make sure that;

- They set an example in minimizing the effect on the environment, including energy consumption.
- The employees are trained and conform with environmental requirements.
- The activities of ARKAS do not affect the lives of various plants and animals (bio-diversity) negatively.

Security Personnel:

ARKAS employs security personnel to ensure the protection of its employees and property. The security personnel show respect to human rights, take great care with the privacy of employees and guests, make rounds, patrol the area and perform their duties by monitoring the security cameras and avoiding the use of unnecessary force in the event that they intervene. This is valid for the company security personnel, as well as outsourced personnel.

The executives/managers must make sure that;

- The security personnel do not withhold anyone without a valid reason, that they treat everyone equally, refrain from intervening in legally arranged meetings and act properly while conducting body searches or examining personal belongings.
- A procedure regarding the authorities of the security personnel is available and any violation or incident is notified to the local government.
- The security personnel do not use unnecessary force unless this is necessary.
- The employees are informed of the security cameras and these are only used for the purposes stated in local laws.

WHO TO CONTACT:

The ARKAS Ethics and Compliance Committee: Each and every employee can ask the opinion of the ARKAS Ethics and Compliance Committee on ethical subjects, such as preventing corruption, abuse of authority, retaliation, etc.

Ethics Phone Line : +90.232.411 81 18

Ethics E-mail Line : etik@arkas.com.tr