



BEST A.Ş.

CODE OF CONDUCT

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1. BUSINESS ETHICS

1.1) Honesty

BEST A.Ş aims to be reliable and reputable to its shareholders, employees, competitors, suppliers, business partners, society, environment and humanity. While company is achieving its goals, our employees act appropriately to laws, international legal rules and moral values.

BEST A.Ş values the morals of transparency, righteousness and high business ethics over everything in its all activities and expects from its participants to act in parallel with the same morals.

Benefiting from the ways like bribery or corruption is forbidden for all BEST A.Ş employees and participants. They can't act in any way to damage mutual trust in all business relationships. In case this environment of trust is damaged or ended and it can't be recovered then relationship with relevant party shall be terminated.

1.2) Privacy and Protection of Trade Secrets

BEST A.Ş cares and shows attention to protection of secret information of its employees and participants; and expects the same care and attention from its employees and participants about the protection of secret information.

Our employees are expected to use all information given to them by BEST A.Ş for only planned and specified goals of company in accordance with the laws.

Trade secrets, information and documents that are provided by the company or bear the possibility to be reached or to be heard of in the company, classified information in the contracts about the personal rights of employees and signed with the third parties are defined within the scope of privacy and protection of trade secrets.

Detached employees of BEST A.Ş. are supposed not to share the secret information of company with third parties. They are required to deliver secret documents or electronic copy documents they had in their term of employment.

Newly recruited employees of BEST A.Ş. can't share any secret information related with their previous companies in BEST A.Ş.

Any work that will afford commercial advantage including direct or indirect stockjobbing by using any kind of secret information of BEST A.Ş or by giving this information to third persons is legally accepted as crime and absolutely can't be attempted.

All the official statements are announced to shareholders and public opinion through units specified by the company in a complete, understandable and simultaneous way and in line with the principle of equality.

1.3) Human Rights

All the principles composing the foundation of our business principles and code of ethics are based on the standards that are accepted at an international level. We accept and pursue the principles of United Nations, business world and Human Rights Guidelines in all of our activities. We base our Human Rights pledge on international human rights norms and master agreements of international labor organization about the rights of employees in accordance with the business principles and code of ethics.

Violation of human rights is forbidden in BEST A.Ş. Discrimination against religion, language, ethnicity, disability, marital status, membership of union, health status, pregnancy, sect, gender, political or philosophical opinion is forbidden. This situation is valid for recruiting or promoting the employees, wage determining, implementing the discipline, retirement, working conditions, and all relationships with suppliers or customers.

1.4) Legal and Regulatory Compliance

BEST A.Ş. is obliged to obey the local and international laws and regulations in Turkey and in the foreign countries in which it carries on business.

Legal compliance and authenticity in financial and commercial records constitutes the basis.

1.5) Human Resources

BEST A.Ş aims to be a company that will contribute the sustainable growth, create added value, be composed of most successful professionals, and be most preferred one and where everybody is proud of being part of the company. It values its employees and respects to rights of employees in this regard. It adopts the policy of “Our most precious capital is our human resource.”

BEST A.Ş within this framework;

- Levels the playing field about the recruitment, promotion, training, dismissal, retirement, working conditions and given rights without any discrimination by grounding on the quality, talent and performance of employees. Follows transparent policies in personnel management processes.
- Employs the personnel within the scope of legal age limit.
- *Brings the most qualified young ones and the most experienced professionals, who can use their potentials efficiently and add value to the goals of the BEST A.Ş., to the company.*
- Ensures means and equal opportunities for training, directing and improving with the aim of enhancing both the professional knowledge and talents and personal abilities of the employees.
- Provides trainings to employees about first aid, earthquake, fire and other natural disasters.
- All the employees have right to establish a union, register or not to register to unions.
- *Adjusts a fair and competitive wages policy with an objective and efficient performance assessment system and applications to reward the achievements. It pays the wages and rights (work overtime, wage, benefits and annual leave) that are specified in the labor law completely and in time according to principles specified in the personnel regulations and labor contract.*
- Aims to deepen the employee’s commitment to company by providing equal opportunities in promotion and rewarding.
- All employees work within office hours and overtime hours as it is specified in the labor law, overtime hours are based on voluntariness.

- Provides clean, safe and healthy working conditions for employees and consistently works toward enhancing these conditions.
- Harassment, abuse, exploitation and other intimidation manners are not allowed.
- Creates a working environment that encourages the employees to communicate in a mutually trustful, respectful, mannerly and transparent way for collaborating with each other and being in solidarity and makes this environment permanent.
- Employees are ensured to be involved in the decision-making processes, their views or opinions are taken into consideration and replied and motivating measures are taken.
- Vision, mission, goals, operating results and all other topics concerning the employees are regularly shared with them and they are informed about expectations from them.

1.6) Quality and Environment

Best A.Ş. meets the customer satisfaction by acting accordingly to international norms about the quality standards.

It tries to hold environmental consciousness at high level by developing a policy proper to international norms about the environmental health.

It is sensitive to cultural, social and financial needs of its environment.

Best A.Ş. protects the environment by minimizing the pollution and waste while using the resources.

2) RELATIONS WITH SHAREHOLDERS

Our employees work for the company's best interest, they don't gain advantage for themselves, their families, relatives, business partners, suppliers, other employees, shareholders or competitors by utilizing from their present duties, and they regulate all their relationships in a way not to damage the reputation of BEST A.Ş.

Under no circumstances conflicting of personal interests and company's interests, gaining of inappropriate personal profits by utilizing from positions of the employees, gaining profits for relatives or third persons are allowed in Best A.Ş.

2.1) Relations with Competitors

BEST A.Ş. adopts principles of righteousness and honesty in competition and acts accordingly to laws. Under no circumstances it performs contracts or coherent behaviors aiming directly or indirectly to obstruct, to spoil or to limit the competition or can cause or possibly will cause an affection beyond the bounds of the legislation.

BEST A.Ş. lawfully competes with its rivals and abstains from legal violations. It does not support any attempt toward limiting or restricting the competition.

2.3) Relations with Government Agencies

BEST A.Ş. completely, duly and accurately delivers the information and documents requested by state institutions. It does not try to profit by sailing any information or documents *under false colors*.

2.4) Relations with Employees

Trust forms a basis for relationships of employees of BEST A.Ş. and BEST A.Ş. has an open and transparent management style which provides employees to consult and to communicate efficiently with the management.

Employees of BEST A.Ş. adopt team spirit while communicating with subordinates, superiors or other employees with similar positions. All of our employees embrace a solution and result oriented behavior in their dealings with each other thanks to corporate culture of BEST A.Ş. This culture both ensures employees to love their jobs and to work happily and peacefully in their workplace environment.

2.5) Relations with Customers and Suppliers

Suppliers for BEST A.Ş. are selected among the companies working with desired quality and standards by assuming they are business partners and considering the commodities or services they supplied have a direct impact on the products of BEST A.Ş.

During the process of selection BEST A.Ş. behaves transparently and unbiased. Important and confidential information of the suppliers are carefully protected. BEST A.Ş. never works with the suppliers who act against the business ethics, corporate culture and violate the laws.

Company interest is always prioritized in relations with the suppliers and our employees never let any impression about benefits in all of their relations.

Employees of the BEST A.Ş. never enter into a personal debtor-creditor relationship with customers or suppliers.

BEST A.Ş. keeps its words to its customers to create a long term environment of trust, never makes an impossible promise. It fulfills the commitments in the contracts or protocols signed with them.

Employees of BEST A.Ş. do not illegally or unethically obtain information about the customers and suppliers. They don't use the information they obtained in proper ways and don't share it with third persons.

Employees do not act deceptively by giving misleading or deficient information to customers. They create value and follow a steady policy by providing product and service of high quality to customers and they aim to meet the demands and needs. BEST A.Ş. always prioritizes the satisfaction of the customer.

2.5.1) Exchanges of Gifts and Hosting

Hosting of the employees of BEST A.Ş. for business purposes must be at reasonable access. Gifts or other things given by customers or suppliers in forms souvenir or promotion are accepted as reasonable within the frame of tradition. Valuable gifts which may create a perception of fraud or may cause an addiction are not acceptable and offerable.

BEST A.Ş. doesn't make any gift or benefit request from its customers or suppliers. Invitations for business meals from customers or suppliers are accepted within the scope of business standards. However, BEST A.Ş. never makes an offer for business meals or hosting from its customers or suppliers. Free vacations, gift cards, discount cards, special discounts, estates, checks, cash or non-cash proposals are evaluated as profit thus they are not acceptable in principle. Bribing or commissioning are not acceptable under any circumstances. Types of the promotion materials to be given to customers or suppliers are supposed to be approved by upper relevant management.

2.5.2) Prevention of Money Laundering and Financial Loss

BEST A.Ş. adopts transparency policy in all of its financial and commercial transactions. It can't perform or attempt for money laundering.

3) ENFORCEMENT OF CODE OF ETHICS

3.1) BEST A.Ş. Ethical Conduct Board

Ethical board takes on the task of investigating and solving the notifications and complaints related with unethical situations within codes of ethics of BEST A.Ş. This board works under the chairman of the executive board of BEST A.Ş. and consists of following members.

Board Chairman: CEO

Member: Factory Director

Member: Accounting Manager

Member: Human Resources Manager

Member: Legal Counsel

3.2) Force

Code of ethics of BEST A.Ş. came into force on 01.09.2016. Ethical codes are defined and updated by ethical board. All the employees of BEST A.Ş. are deemed to have accepted terms and conditions mentioned in this manual as of it was published. Employees who started to work after the date of publication are deemed to have accepted as of the start date of employment. These terms and conditions are transmitted to shareholders through www.besttransformer.com

3.3) Working Principles of Ethical Conduct Board

- Employees of BEST A.Ş adopt ethical rules and don't act improperly.
- Employees of BEST A.Ş. are required to inform its superiors or chairman/members of the ethical board pursuant to laws and regulations in case they identify or suspect contradiction to ethical rules.
- Identity of notifiers or complainants is kept confidential and investigation is conducted in secretly.
- Process of investigation is recorded with written report from the beginning, clues and documents are attached to reports.
- Report is signed by chairman and members of the board, investigation is swiftly solved and closed.
- Decisions of the board would put into practice immediately.
- All shareholders can notify the BEST A.Ş. about the real or suspected violations online.

E-mail etik@besttransformer.com

Address BEST A.Ş.
Organize Sanayi Bölgesi 7. Cad No:1
Altıeylül/Balıkesir

Telephone 0266 281 10 70
(Working hours: Weekday 07:30-12:00 and 13:00-17:30)