Two large, thick white arcs are positioned on the page. One arc is in the upper left quadrant, curving from the left edge towards the center. The other arc is in the lower right quadrant, curving from the right edge towards the center. They appear to be part of a larger graphic design.

CODE of CONDUCT



Top level quality while
being sensitive towards
human health and
environment, all the time.

My Dear Workmates,

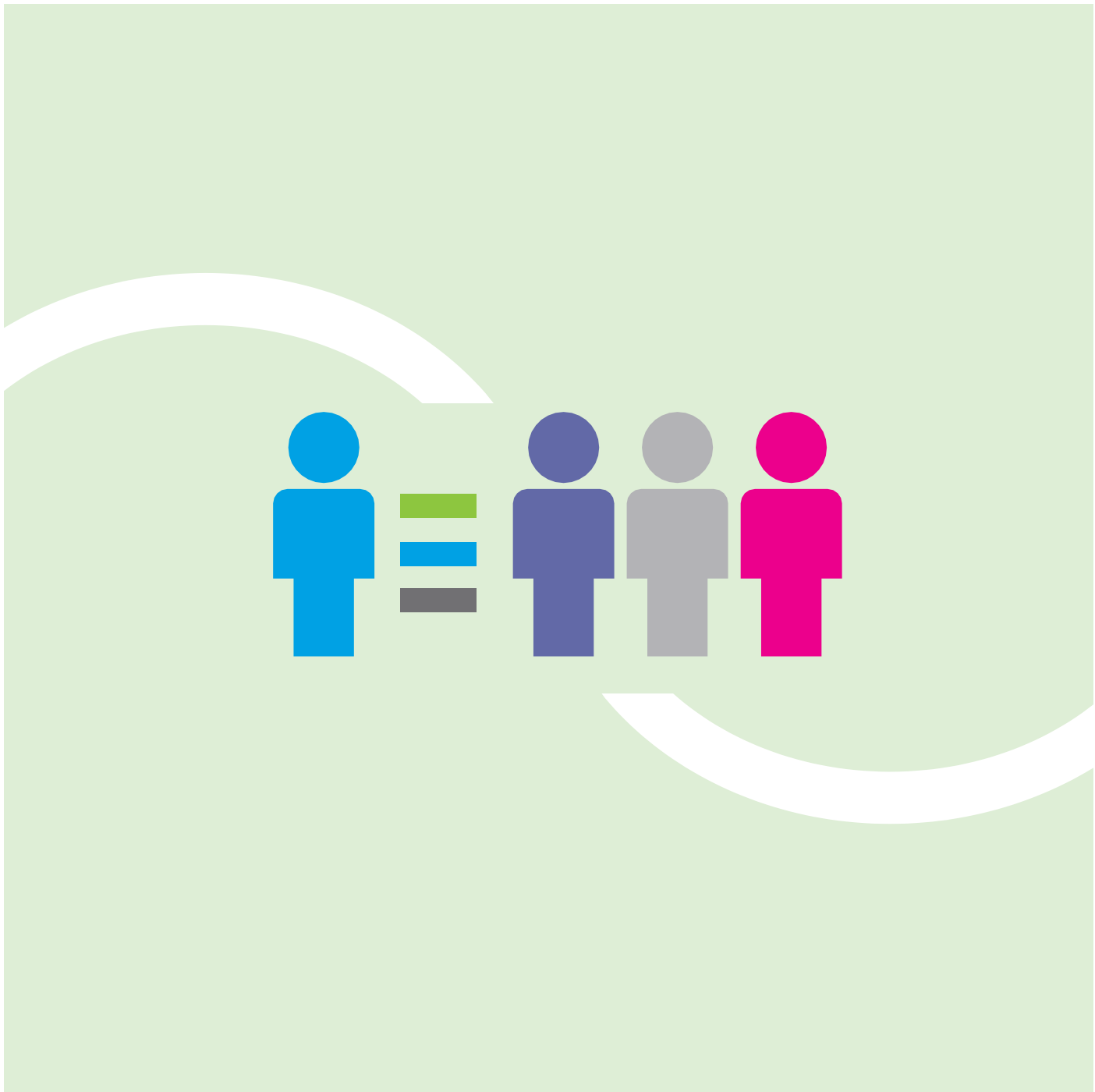
Since its foundation in 1968, ALCE has continued its business life in parallel with certain core principles by aiming at becoming the world leader in its sector, by ensuring customer satisfaction and top-level quality while being sensitive towards human health and environment all the time.

As ALCE, our main principle is to obey laws and to work in compliance with international justice and integrity principles together with our business partners and you, our valued workmates, who help us continue our activities.

We expect our employees to place great importance on these rules that we define as ethical values, and to continue their work lives according to these rules.

My sincere regards,

Mehmet İzzet Sungun
Managing Director



OUR BASIC PRINCIPLES_____

01_____ **INTEGRITY AND RELIABILITY**

It is ALCE's objective to become the symbol of reliability and prestige in the eyes of its shareholders, employees, suppliers, business partners, rivals, environment, society, and humanity. No performance or target outside of these principles of ethics, justice and integrity can be accepted. Our employees shall act according to laws, national and international legal rules and ethical values while achieving the company targets.

As ALCE, our main principle is to obey laws and to work in compliance with

international justice and integrity principles together with our business partners who help us continue our activities. While applying such principles, we expect our employees to obey and follow these rules in addition to our basic management principles.

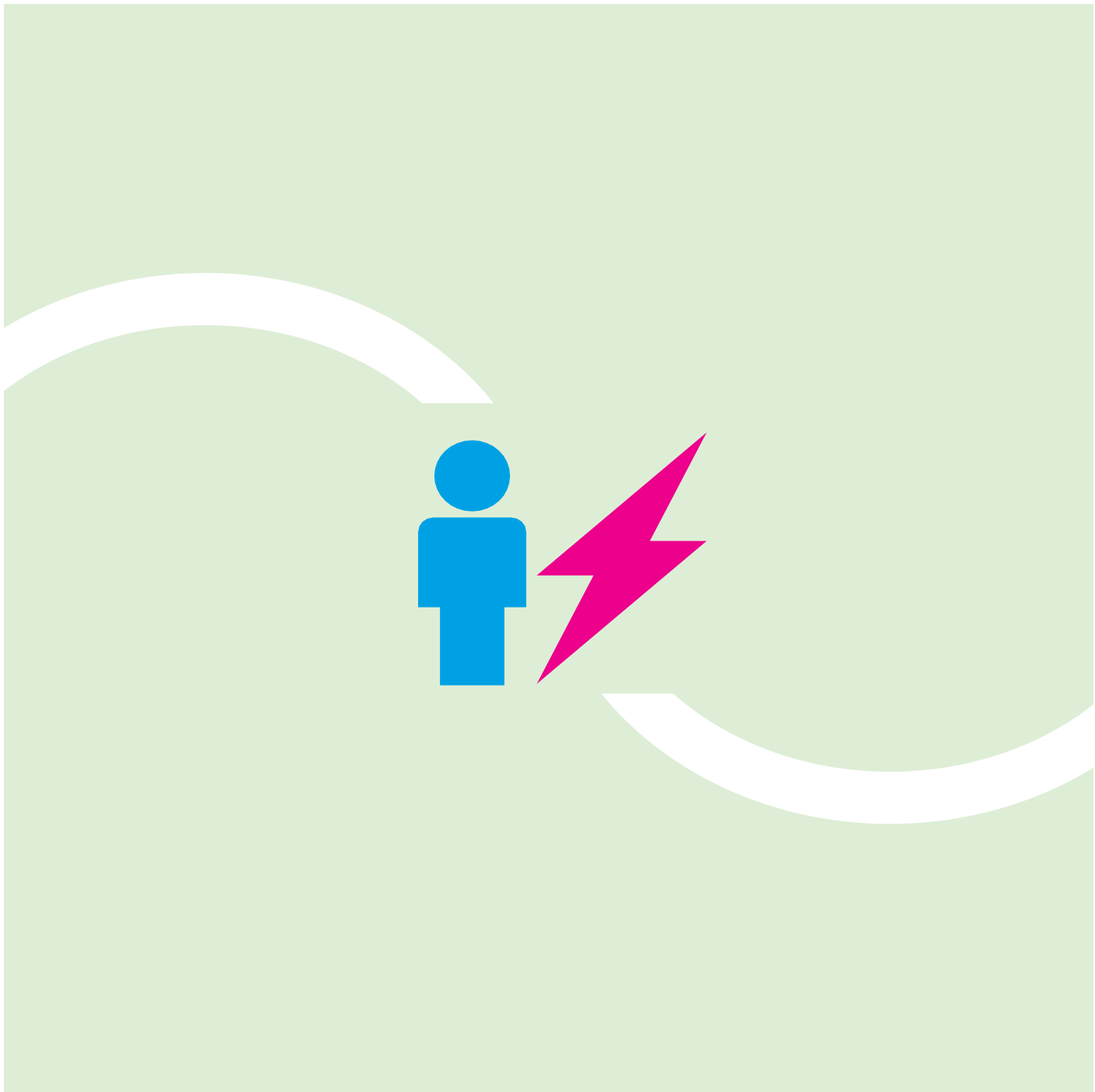


02 _____ **CONFIDENTIALITY**

All information kept within the body of ALCE shall be kept according to our confidentiality principle. These records shall never be shared by ALCE employees with third parties such as any legal person and/or natural person. Private information can only be shared with institutions as required by laws. It is compulsory for our employees also to follow that rule.

Information, documents, commercial secrets, financial and other information not disclosed to public, confidential information about employees' personal

benefits and contracts made with third parties, which are provided by the company, or which have the risk of being accessed or found out, shall be evaluated in scope of protection of commercial secrets and confidentiality.



03 _____ CLASH OF INTERESTS

The employees of our company shall absolutely avoid any situation which may create interest for his/her personal business or family business outside of company, by using the advantages of his/her position.

In case of observing any condition,

which may create this result, this shall be notified to a higher authority, therefore to HumanResources Department immediately. If this situation is within ethical rules in scope of necessary situations, written permission shall absolutely be received from the related manager and Human Resources Department.



OUR RESPONSIBILITIES _____

01 _____ **OUR LEGAL RESPONSIBILITIES**

Since the day of its foundation ALCE has never been subject to any legal sanction, therefore one of the most important targets as long as it exists shall be 100% compliance with laws and regulations. ALCE follows all legal requirements for which it is responsible and takes all precautions to fulfill them. It informs our employees about current legal responsibilities, and we expect our employees to follow such responsibilities.

Our company adopts in-company principles in scope of human rights, worker health and safety, environmental compatibility, prevention of corruption, racism and gender discrimination subjects and it is compulsory for our employees to follow these rules.



02 _____ **OUR RESPONSIBILITIES TO OUR CUSTOMERS**

As ALCE, we continue our activities absolutely without discriminating between our customers. Our priority for our customers is our continuously developing quality and customer satisfaction. Moreover, information about our customers available within the body of our company is under protection of our information (confidentiality) protection principle.

We help our customers as their solution partner to solve the problems they

encounter.

The basic principles to follow in scope of contracts made with our customers is the protection of competition principles and the companies are selected without considering the personal relations. In scope of contracts, special attention shall be paid to ensure no harm is done to our environment or the interests of the society in addition to interests of our company.



03 _____ OUR RESPONSIBILITIES TO THE EMPLOYEES

We see our employees as the most important assets of our company. In this scope, we make every effort to ensure their individual development and we bring training into the forefront so that they can improve themselves.

The training of our employees is of high priority for us. We collect information on training needs by communicating with department managers and our employees in person.

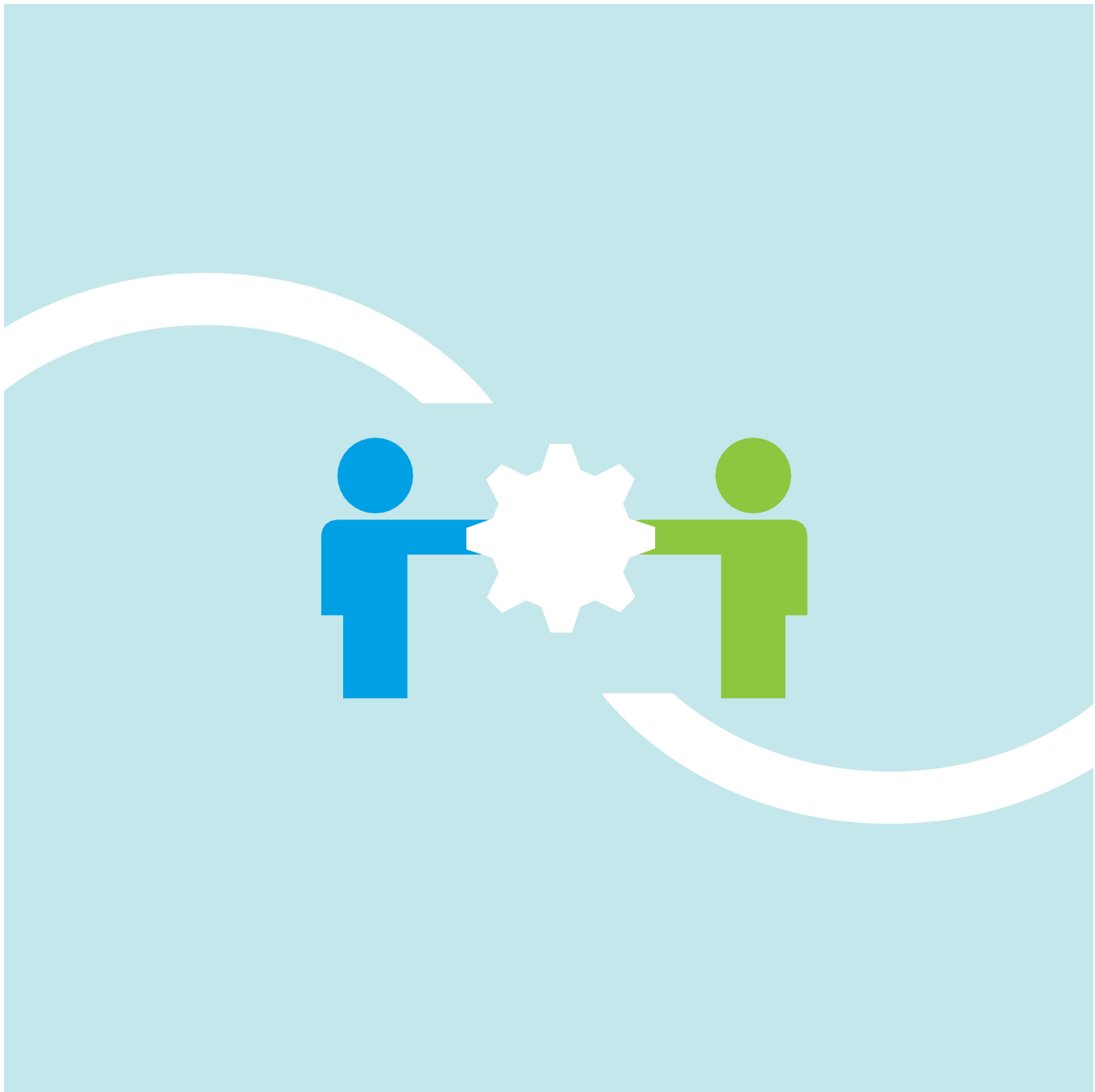
Except for legal obligations, no personal information of our employees (before and/or after employment at our company) is shared with any institution. We kindly request health reports before employment at our company to prevent possible health problems, according to confidentiality conditions. In this way we try to find the most suitable job for the related employee. Moreover, all employees within the body of our company undergo periodical medical check-ups each year, and we ensure they receive health services for health problems of a higher quality than the requirement of the law.

For possible empty positions our priority is ALCE employees. The first announcement in this scope is made within the body of ALCE. It is our purpose to allow ALCE employees to work in other fields to ensure equal opportunity and to contribute to their career plans.

We also have interviews with our employees to obtain their opinions and to review their plans.

We treat all our employees equally, and we make no discrimination. We ensure a safe working environment and always work to make it better.

The opinions of our employees are very important for us. We expect our employees to feel comfortable so that they can make suggestions. We create systems for their suggestions within the company, evaluate them under determined topics and realize them. The purpose here is to ensure our employees are involved in the decision-making process within the company thanks to these suggestions.



04 _____

OUR RESPONSIBILITIES TO OUR SUPPLIERS AND BUSINESS PARTNERS

We see our suppliers as one of our most important partners in scope of improving our growing business targets, quality, and customer satisfaction. While we grow as ALCE, we expect our business partners to grow and develop together with us. We act with a sustainable development strategy to ensure continuity of our business partnerships and aim at the growth of our business partners in parallel with our growth. We act by calculating the effects to prevent damaging society, employees, and environment during this growth we realize together.

We expect our employees to keep their relations with our suppliers only in scope of business. When we want our company to acquire a new business partner, we expect our employees to be completely objective, in compliance with our procedures. We also periodically review our business partnerships and we expect

them to be objective in scope of ethical rules in that stage, too. We absolutely forbid any personal material and non-material relations with our suppliers during business relations.

While continuing our business relations with our suppliers, we expect them to be sensitive towards the environment and their employees according to legal conditions and beyond legal conditions.

We expect our suppliers working within our body to follow ALCE Work Safety and Environmental Rules procedures.



04_____ **OUR RELATIONS WITH OUR COMPETITORS**

As a company we carry out our activities only in scope of ethical rules and legal conditions and we avoid any kind of relation that may create unfair competition. We expect our employees to avoid situations which may violate our ethical rules, and which may create unfair competition against our competitors in this scope.

We do not do business with any of our competitors in such a way to put other competitors in a difficult situation by violating ethical rules and expect our employees to do the same.



05 _____ OUR RESPONSIBILITIES TOWARDS SOCIETY AND ENVIRONMENT

The health of society and people is one of our top priorities during our activities. We absolutely avoid any situation that may harm society, human health and environment while carrying out and improving our business.

What is more, while developing our activities, it is among our objectives to reduce our negative effects on the environment in parallel with them. In this scope we want our effects on the environment to be recognized by all of our employees and we set our targets accordingly.

Reducing waste in addition to consumption of natural resources and energy are among our targets. We use recyclable materials, energy-friendly products while realizing our targets. We take into consideration the national and international ROHS, REACH etc. applications in this scope.

Work health and safety are among our most important subjects, and we expect the rules set by us in scope of job safety to be followed during our activities.

In addition to these rules, we make every effort to provide our employees with a safe working environment and we review this subject frequently, by placing high importance. We share negative issues we noticed with company management and ensure necessary precautions are taken.

In scope of social responsibility, we inform our targets and applications periodically to our employees and expect them to contribute to this target of ours. We expect our employees to communicate and cooperate in scope of mutual trust, respect, and courtesy rules.

OUR POLICIES_____

01_____ PREVENTION OF CORRUPTION AND BRIBES

As ALCE, we never step outside of legal responsibilities we have to follow in the fields in which we operate. Moreover, we never offer any material or non-material thing to any public institution, customer, supplier or other stakeholder to obtain an advantage and/or to surpass our rivals in any field, or to get any job.



02

GIFTS AND ACCOMMODATION OF GUESTS

Our company employees shall not accept any gift, money, invitation or other special treatment from our customers or suppliers, which may affect business decisions, and our employees too, shall not make such offers.

In some situations, receiving and giving gifts may be in question according to traditions of societies with which we have commercial relations. In such situations, gifts should be symbolic. Business dinner etc. organizations that can improve the efficiency of our activities can be accepted by informing the company management. What is more, it is our duty to welcome

our domestic and foreign customers who visit our company, in scope of requirements of hospitality.

About public institutions, whatever the case may be, there will be no accommodation, entertainment, transportation, receiving or giving gifts etc. unless legal conditions clearly state otherwise.



03 _____ POLICY ON PROTECTION OF CONFIDENTIAL INFORMATION

No information within the body of our company, except for legal liabilities, shall ever be shared with any institution.

04 _____ INTERNAL AUDIT INFORMATION

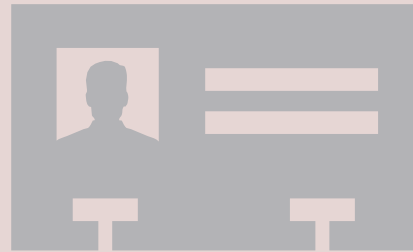
It is absolutely forbidden to manipulate our company's financial records. In this scope, we undertake to follow national regulations and rules as ALCE. It is compulsory for our employees to place importance on the secrecy of our company's commercial secrets.

It is one of our basic principles not to prevent public institutions from reaching the company's financial data.



05 _____ PERSONAL INFORMATION

Identity, family, religion, race, past, criminal record, salary etc. personnel information of our employees shall never be shared with third parties. It is also compulsory for our employees to strictly follow that rule.



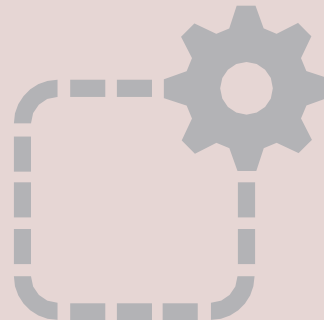
06 _____ TECHNICAL AND DOCUMENT INFORMATION

Production technology, technical information, product properties obtained thanks to our company's past experiences and the written documents we use while carrying out such activities are forbidden to be shared with third parties without company management's approval.



07 _____ OUR PRODUCTION AREAS

We deem that the areas in which we carry out our activities belong to our company. Therefore, it is forbidden to record, take photos etc. at any production area of our company.



08

COMPANY'S CORRESPONDENCE

As ALCE, we continue our activities as a company that fulfils ethical rules. It is forbidden for our employees to exchange correspondence in written or electronic environments, which are not legal, or which are against ethical rules, within company or outside of the company. In this scope we expect company information not to be shared in this way.



