



CODE OF BUSINESS ETHICS

(KORDSA ETHICS)

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PLEASE NOTE:

This booklet summarizes important policies, standards and guidelines of Kordsa with which all employees should be familiar.

The original edition of this guide was developed by H.O. Sabancı Holding A.S. and has been updated for Kordsa Group Companies.

THIS BOOKLET provides information...

- To guide employees so that their business conduct is consistent with the Company's ethical standards.
- To improve the understanding of the Company's ethical standards among customers, suppliers and others outside the Company.

"Kordsa", "Company" and "Group Companies" refer to Kordsa and its subsidiaries, affiliated companies and joint venture arrangements in which it has a majority interest or for which it has operating responsibility.

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Code of Business Ethics

I. CODE OF BUSINESS ETHICS

1. Integrity

Integrity and honesty are Kordsa's core values in all its business processes and interactions. Each Kordsa employee must act with integrity and honesty in all relations with the employees, stakeholders, suppliers and customers.

2. Confidentiality

Private and confidential information includes information that might lead to a competitive disadvantage of Kordsa, trade secrets, financial and other information that has not been publicly disclosed, employee personal information, and information within the framework of "confidentiality agreements" enacted with third parties.

Employees of Kordsa shall give utmost importance to protecting the privacy of Kordsa's customers, employees and other associated individuals and companies and the confidentiality of their information. Kordsa employees protect confidential information regarding the activities of the Group Companies, use this information only for the purposes of Kordsa, and share this information only with relevant authorised parties.

Kordsa strictly forbids insider trading, or gaining any financial or commercial interest, including trading stocks through disclosing confidential information belonging to Kordsa and Kordsa Group Companies. When terminating employment with the Company, Kordsa employees shall not retain copies of confidential documents, projects, regulations, etc. that were confined to them due to their positions.

3. Conflict of Interest

Kordsa employees take responsibility to avoid situations and relationships that involve an actual or potential conflict of interest. Kordsa employees shall not use their present position to obtain any benefits personally or through their families and relatives, from people and companies with whom Kordsa has business relations. Kordsa employees shall refrain from using the name and/or power of Kordsa and Kordsa/Sabancı identity to gain personal benefit.

In cases of potential conflicts of interest, and when a Kordsa employee believes that interests of the relevant parties may be safely protected by legal and ethical methods, he/she adopts these methods. When in doubt, Kordsa employee may consult his/her manager, the Human Resources Department, the local Ethics Compliance Officer, the Global Ethics Compliance Officer or the Ethics Board.

4. Kordsa Responsibilities

In addition to legal responsibilities, Kordsa gives utmost importance to fulfill the following responsibilities in relation to the customers, employees, stakeholders, suppliers and business partners, competitors, the community, individuals, and to Kordsa and Sabancı names.

4.1 Legal Responsibilities

Kordsa employees perform all domestic and international activities and procedures within the framework of the laws where we operate and international laws; and submit all required information to regulatory authorities and institutions in a correct, complete, clear and timely manner.

In executing all activities and procedures, Kordsa employees shall not expect any benefit from, and keep an equal distance to all public institutions and organizations, administrative bodies, non-governmental organizations, and political parties; and fulfil liabilities with a sense of responsibility.

4.2 Responsibility To Customers

Kordsa employees adopt an approach which is focused on customer satisfaction and proactive in responding to customers' needs and demands in an appropriate and timely manner. Kordsa employees deliver services on time and under the promised conditions; and approach customers with respect, honour, fairness, equality, and courtesy.

4.3 Responsibility To Employees

Kordsa enables its employees to use their personal rights fully and correctly. Kordsa approaches employees with honesty and fairness; and ensure a non-discriminatory, safe, and healthy working environment. Kordsa encourages the necessary efforts to enable personal development of its employees; with a social awareness support them in volunteering for appropriate social and community activities; and respect and assure the balance between their private and professional lives.

4.4 Responsibility To Shareholders

Dedicating utmost importance to the continuity of Kordsa, and in line with the goal to create value for Kordsa partners, Kordsa avoids taking on unnecessary or unmanageable risks, and strives for sustainable profitability. Kordsa acts with financial discipline and accountability, and manages the Company's resources, assets and the employees' professional work time with a sense of efficiency and economy. Kordsa works to enhance competitive power and to invest in areas with growth potential and

which offer the highest return on allocated resources. Kordsa gives timely, correct, complete, and clear information on its financial statements, strategies, investments and risk profile to the public and to its shareholders.

4.5 Responsibility To Suppliers/Business Partners

We act respectfully and fairly as expected from a good customer, and ensure to fulfill our liabilities on time. We carefully protect the confidential information pertaining to the persons, organizations and our business partners.

4.6 Responsibility To Competitors

Kordsa competes effectively only in areas that are legal and ethical and avoid unfair competition.

Kordsa supports all efforts to construct a competitive structure targeted within the society.

4.7 Responsibility To the Environment, Community, Society and Humanity

Kordsa affirms to all stakeholders, including employees, customers, shareholders and the public, that it will conduct its business with respect and care for the environment. Kordsa will implement those strategies that build successful businesses and achieve the greatest benefit for all stakeholders without compromising the ability of future generations to meet their needs.

Kordsa will continuously improve its practices in light of advances in technology and new understandings in safety, health and environmental science. Kordsa will make consistent and measurable progress in implementing this commitment throughout its worldwide operations.

Preservation of democracy, human rights; education and charity activities, eradication of crimes and corruption is of utmost importance to Kordsa. Kordsa employees pioneer in social affairs with an awareness of good citizenship and responsiveness and shall try to play a role in non-governmental organizations, in services and activities for the benefit of the society and public. Kordsa employees shall act in a responsive and sensitive manner in wherever it operates. Kordsa employees shall not offer and accept bribes. Kordsa employees shall not offer and accept gifts in forms of products or services, etc. beyond commonly accepted reasonable limits.

4.8 Responsibility Concerning the "KORDSA" and "SABANCI" Names

Kordsa's business partners, customers, and other stakeholders trust Kordsa as a result of its professional competence and integrity. Kordsa strives to keep its reputation at the highest level.

Kordsa offers its services within the framework of Company policies, professional standards, its commitments, and ethical codes; and fulfills its obligations.

Kordsa offers services in areas where it believes it is professionally competent; and it seeks to work with customers, business partners, and employees who demonstrate integrity and legitimacy. Kordsa does not collaborate with those who impair social ethics or damage the environment or public health.

Kordsa employees shall not express their personal opinions, but instead communicate the Company's view in public and in areas where they are perceived as representing the Company.

When faced with complicated situations that may jeopardize Kordsa and/or Sabancı Group Companies, Kordsa employees shall consult first with the relevant personnel, following the appropriate technical and administrative consulting procedures.

II. POLICIES SUPPORTING ETHICS CODE

1. **Safety, Health and Environment**

Kordsa has long regarded the safety and health of its employees as a core value. In addition there are extensive local and national laws designed to promote a safe workplace. These laws are strictly enforced. Any incident that leads to serious injury or death of an employee is likely to be thoroughly investigated by governmental agencies. Extensive and continuous training and regular safety audits are essential for understanding and complying with safety laws.

Governments at all levels and in many countries have enacted very strict laws for the protection of the environment. Moreover, enforcement authorities have shown a strong tendency to enforce criminal laws against corporations and their employees for serious environment offenses. Environmental laws govern nearly every aspect of Kordsa operations, especially those causing emissions of materials to air, land or water. Many incidents such as accidental releases and spills, or newly acquired information indicating that chemicals may pose a health threat, must be reported to government agencies. Also many governments require advance notification before the Company manufactures or imports new chemicals. Extensive and continuous employee training programs, and effective programs for auditing environmental performances are essential.

Rules of Practice

- (a) Kordsa shall adhere to the highest standards for the safe operation of facilities and the protection of our environment, our employees, our customers and the people of the communities in which we do business. Kordsa shall strengthen its businesses by making safety, health and environmental issues an integral part of all business activities and by continuously striving to align its businesses with public expectations.
- (b) Kordsa believes that all injuries and occupational illnesses, as well as safety and environmental incidents, are preventable, and our goal for all of them is zero. Kordsa promotes off-the-job safety for its employees. Kordsa assesses the environmental impact of each facility it proposes to construct and design, build, operate and maintain all facilities and transportation equipment so they are safe and acceptable to local communities and the environment. Kordsa shall be prepared for emergencies and will provide leadership to assist its local communities to improve their emergency preparedness.
- (c) Kordsa will drive toward zero waste generation at the source. Materials will be reused and recycled to minimize the need for treatment or disposal and to conserve resources. Where waste is generated, it will be handled and disposed of safely and responsibly. Kordsa will drive toward zero emissions, giving priority to those that may present the greatest potential risk to health or the

environment. Where past practices have created conditions that require correction, Kordsa shall responsibly correct them.

- (d) Kordsa will excel in the efficient use of coal, oil, natural gas, water, minerals and other natural resources. Kordsa will manage its land to enhance habitats for wildlife.

To achieve its Safety, Health & Environment goals, Kordsa has developed a SHE Policy. For more information on SHE in Kordsa, please refer to Kordsa SHE Policy. If you have questions or concerns relating to Kordsa's SHE requirements or activities, you can seek guidance from Kordsa SHE Manager or SHE Managers in your respective sites.

2. Employees

2.1 Fair Working Environment Policy

Kordsa considers the establishment and preservation of fair working environment for the employees as an important priority. Through establishing a fair, healthy, and safe work environment in which employees are respected and all relevant laws and regulations are complied with, the intent is to improve and increase employee performance, development and commitment.

Kordsa is an equal opportunity employer and does not discriminate on the basis of age, race, creed, sect, color, sex, language, gender, national origin, marital status, sexual orientation, veteran status, political opinion, military status, real or perceived disability or handicap, religion or any other legally protected characteristic. This policy applies to all terms and conditions of employment including, but not limited to hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training. Any form of harassment will not be tolerated by Kordsa. All such discrimination is unlawful and all persons involved in Kordsa's business are prohibited from engaging in this type of conduct. Any person who suspects a violation of this Fair Working Environment Policy should promptly report the matter to their supervisor, a member of management, the Ethics Compliance Officer at site, the Global Ethics Compliance Officer or the Ethics Board.

The following rules of practice define the basic principles in establishing and preserving a fair working environment at Kordsa.

Rules of Practice

- (a) Kordsa practices are in accordance with all current laws and regulations concerning employment and working conditions. Kordsa employees fulfill all legal requirements within the context of their activities, and act in accordance with legislation.
- (b) Kordsa Human Resources policies and practices ensure that all employment practices including, but not limited to, hiring, placement, promotion-transfer-rotation, termination, layoff, recall, transfer, leaves of absence, compensation,

remuneration, social benefits and trainings are conducted on a non-discriminatory basis.

- (c) Kordsa is committed to elimination of all forms of forced and compulsory labor and the effective abolition of child labor.

2.2 Privacy and Employee Confidentiality

Private lives and personal spaces of employees are respected. Violation of employees' privacies in the workplace or in any other environment gathered for work purposes is against the laws and ethical codes; and Kordsa will in no way tolerate this offense. The goal here is to enable employees to work in an environment where their physical, sexual, and emotional privacies are protected.

Employee privacy rights with respect to computer, e-mail and internet use are protected and under circumstances that threaten this Code of Business Ethics employees' electronic communication may be monitored. Company computers are to be used for business purposes only and employees must have no expectation of privacy in their use of company computers, voice and e-mail accounts.

Rules of Practice

- (a) Communications between individuals may not be violated by third persons.
- (b) Even if recorded legally, it is forbidden to give/distribute/obtain personal data illegally.
- (c) Personal information concerning personnel which are basis to and continuity of the employment relation may not be used outside their purpose and context or shared with third persons without the individual's consent.
- (d) Private and family lives of all employees are respected.

2.3 Respectful, Harassment-free Workplace

A positive and harmonious work environment is established within Kordsa to promote cooperation. People with different races, genders, religion, color, creeds, national origin, beliefs, disabilities, ages and opinions are enabled to work in harmony. Any form of discrimination by any employee or supervisor within the organization or by non-employees in the workplace including agents, consultants, guests, customers, invitees and suppliers of goods and services will not be tolerated.

In the conduct of Kordsa business, employees should respect the rights and cultural differences of individuals.

All employees, supervisors, and non-employees are forbidden to engage in any form of harassment as it materially adversely affects Kordsa and everyone employed with Kordsa.

Sexual harassment is one form of discrimination and is illegal. Broadly defined, sexual harassment constitutes unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature. This harassment can take two forms: quid pro quo (this for that) and hostile environment harassment.

Quid Pro Quo Harassment

- (i) Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment; or
- (ii) Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual.

Hostile Environment Harassment

Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment.

Rules of Practice

- (a) Unlawful harassment can take many forms which may involve verbal or non-verbal behavior. Such behavior is strictly forbidden. Examples of unlawful harassment are, but are not limited to:

- Verbal or written abuse related to an employee's race, sex, national origin, age, religion or disability and any other protected category.
- Comments about the body, appearance, or life-style of an individual based upon his or her race, sex, national origin, age, religion or disability and any other protected category.
- Any sexual advance, unwarranted physical contact, proposition or touching that is deemed by the recipient to be unwelcome. Offensive nonverbal behavior such as leering or staring which is deemed by the recipient to be unwelcome sexual conduct.
- Showing or displaying explicit or suggestive graphics, cartoons, pictures, photographs, or objects in the workplace related to race, sex, national origin, age, religion or disability and any other protected category.
- Lewd stories, jokes, innuendoes, or comments regarding race, sex, national origin, age, religion or disability and any other protected category.
- Statements or threats which imply, link or could be reasonably construed to imply a link between an employee's religious or sexual conduct and their employment status, advancement potential, salary treatment, or other employment action.

Harassment or discrimination based on any of the protected characteristics listed above is also unlawful. Such harassment or discrimination, whether verbal, physical or environmental is unacceptable and will not be tolerated.

- (b) Each supervisor is expected to communicate to each employee Kordsa's basic policy against harassment and shall

encourage employees to report violations. When a violation is brought to the supervisor's attention, he/she will immediately report it to the Ethics Compliance Officer at site, the Global Ethics Compliance Officer or the Ethics Board.

- (c) An employee may also request an informal meeting with the Ethics Compliance Officer at site to discuss, in confidence, issues concerning or related to harassment. The complaint will be investigated by the Ethics Compliance Officer at site or the Global Ethics Compliance Officer or the Ethics Board and the employee will be advised of the findings and conclusions. The planned course of action with respect to the complaint will be discussed with the employee, but the Company will decide, in all cases, what will constitute prompt and effective remedial action.
- (d) To the extent possible, the confidentiality of the individuals submitting or named by the complaint shall be maintained. However, Kordsa has a responsibility to investigate charges of harassment, and such investigation may include interviewing the individual charged and/or witnesses.
- (e) Retaliation against an individual who makes a good faith report of alleged harassment or assists in providing information relevant to a claim of harassment is a serious violation of this Code of Business Ethics. Kordsa will not tolerate acts of retaliation and such acts should promptly be reported to a manager or Ethics Compliance Officer. Such reports will be handled expeditiously and appropriately.
- (f) Employees and non-employees shall not knowingly provide or make an untrue statement of fact regarding a complaint of harassment or the investigation thereof. Employees who intentionally file false claims of harassment will be subject to disciplinary action up to and including termination.
- (g) Any employee who fails to comply with Kordsa's policy against harassment will be subject to disciplinary action which may include discharge from employment. In addition, the individual may be required to participate in appropriate training or counseling as part of the disciplinary process. If an employee has been found to have engaged in any form of discrimination, a record of said violation shall be placed in the employee's personnel file. Discrimination may also result in a deficient performance evaluation, loss of pay (including forfeiture of bonus pay), suspension without pay, or discharge. Any non-employee who has been found to have committed an act of harassment may be removed from Kordsa's premises and Kordsa may choose to terminate the relationship between the non-employee and Kordsa.

3. Company Assets and Financial Integrity

3.1 Internal Controls and Reporting Integrity

Kordsa has established internal control standards and procedures to ensure that assets are protected and properly used and that financial records and reports are accurate and reliable. All Company financial reports, accounting records, research reports, sales reports, expense accounts, time sheets and other documents must accurately and clearly represent the relevant facts or the true nature of a transaction. Employees share the responsibility for maintaining and complying with required internal controls. Improper accounting and documentation and fraudulent financial reporting are not only contrary to Kordsa policy but also may be in violation of the accounting provisions of the laws and regulations where we operate. Such violations potentially involve personal liability, both civil and criminal, as well as sanctions against the Company.

Rules of Practice

- (a) Intentional misclassification of amounts between cost or capital, intentionally accelerating or deferring costs or revenue more properly reflected in a current period, intentional misclassification of unsalable inventory as acceptable finished product and intentional falsification of travel and expense reports are examples of breach of Accounting Manual.
- (b) All accounts and records shall be documented in a manner that clearly describes and identifies the true nature of business transactions, assets, liability or equity, and properly and timely classifies and records entries on the books of account in conformity with international financial reporting standards ("IFRS").
- (c) No record, entry or document shall be false, distorted, misleading, misdirected, deliberately incomplete or suppressed.

3.2 Utilization of Kordsa Resources

In utilizing resources in the name of Kordsa, the interests of Kordsa shall be considered first and foremost. Kordsa assets, resources, and personnel shall not be used outside the Company under whatever name, or for the name or benefit of any other party unless Kordsa's interests are protected and guaranteed. All personnel shall abide by the principle of the "efficient utilization of all resources".

Correct utilization of resources in the interests of the Company also requires proper utilization of time. During working hours, Kordsa employees utilize their time effectively, and do not spend their time for personal business. Managers shall not assign personal tasks to employees.

In principle, guests and personal appointments are not welcomed during working hours. Employees should conduct meetings and

interviews with essential visitors in accordance with the subject of the visit, and within a reasonable time not disrupting the business flow.

3.3 Protection of Kordsa Assets

Information is among the most important assets that Kordsa will use in realizing its vision. International law for the protection of trade secrets now includes provisions in NAFTA (North American Free Trade Agreement) and GATT (General Agreements on Tariffs and Trade). Individual national laws vary greatly in this area. Most countries where we operate provide for civil as well as criminal penalties for trade secret theft. Therefore, effective use of information, sharing it appropriately, and preserving its confidentiality, integrity, and accessibility are the joint responsibility of all Kordsa Companies and employees. The compatibility of the management systems established and processes implemented to manage information and its confidentiality is very important in maximizing the benefit that Kordsa shall receive.

While collecting data on our competitors, employees are to use legal, ethical resources to prevent the tainting of the Company operations with the improper introduction of others' proprietary information. Substantial civil and criminal penalties against the Company and employees for misappropriation of the trade secrets are avoidable through compliance with Company guidelines.

The following rules of practice define confidential information for Kordsa, and establish the principles that the employees must embrace concerning confidential information.

Rules of Practice

Confidential information includes, but is not limited to; brands, and other intellectual rights belonging to Kordsa, databases coded, discovered, developed, or deployed by the personnel, including all kinds of innovations, processes, unannounced products, exploration or research results, advertisements, product packaging and labels, plans (marketing, product, technical), business strategies, strategic partnerships, pending contracts and information on partnerships, financial information, personnel information, customer lists, product designs, know-how, specifications, identity of potential or actual customers, information on suppliers, and all such information either written, graphical, or readable on a machine.

Principles concerning confidential information are stated below:

- (a) Confidential information may not be disclosed, without proper authority, to anyone not employed by the Company, or to an employee who has no need for such information.
- (b) Confidential information may not be altered, copied, or destroyed. Necessary measures are taken to preserve, store, and protect them. Modifications on the information are recorded with dates.
- (c) Confidential files may not be taken out from Kordsa premises. For those confidential documents that have to be

taken away from office, approval of the person responsible or of the top management should be obtained.

- (d) Passwords, user codes, and similar identifying data used for access to Company information are kept confidential and not disclosed to anyone other than authorized users.
- (e) Confidential information belonging to the Company should not be discussed in food halls, cafeterias, lifts, transport service vehicles or similar public places.
- (f) Confidential information is classified in accordance with the degree of confidentiality, and this is clearly mentioned in the content of the information. The Company personnel should know the degree of confidentiality of the information received in line with their duties, and act accordingly. In case where there is uncertainty concerning the degree of confidentiality, a higher level of confidentiality should be adopted and the relevant manager should be consulted as necessary.
- (g) If for the interests of Kordsa, sharing of Company information with third party individuals and/or organizations is in question, a confidentiality agreement concerning information sharing should be signed or a written undertaking of confidentiality should be received from the other party before the confidential information is disclosed, in order to ensure that these parties are aware of their responsibility in terms of the security and protection of those assets.
- (h) There should be no unfounded statements and/or gossip made concerning individuals or organizations.
- (i) Wages/salaries, side benefits, and similar personnel information reflecting the Company policy and that is private to individuals is confidential and may not be disclosed to anyone other than authorized people. Information concerning personnel should be delivered in a way as to be private to the individual. It is strictly forbidden for the personnel to disclose these to others, or to apply pressure on other employees to have this information disclosed.

Proper protection and use of Company assets, including proprietary information, is a fundamental responsibility of each employee. Employees must comply with site security programs to safeguard physical property and other assets against unauthorized use or removal, as well as against loss by criminal act or breach of trust.

For more information on Company Assets and Financial Integrity Policy you may refer to Internal Control and Information Security Policies.

4. Business Partners and Governments

4.1 Giving and Receiving Gifts Policy

Employees of Kordsa shall refrain from seeking or accepting gifts, benefits, favors or entertainment, for themselves or others, that might influence their impartiality, decisions and conduct; and from offering such gifts, benefits, favors or entertainment to third party persons and organizations that might be perceived to influence third parties' impartiality, decisions and conduct. Similarly, Kordsa employees shall not seek or accept loans (other than conventional loans at market rates from lending institutions) from any person or business organization that does or seeks to do business with, or is a competitor of Kordsa.

Strict adherence to this rule will protect Kordsa and its employees from criticism, litigation or embarrassment that might result from alleged or real conflicts of interest or unethical practices.

The rules of practice defined below define the framework around exchanging of gifts between Company employees and third party individuals and organizations with whom a business relationship exists, and establish relevant principles to be followed by employees in such situations.

Rules of Practice

- (a)** Kordsa employees are prohibited from receiving any kind of benefit or gift, with or without an economic value, that influence or might influence their impartiality, performance, and decision-making while carrying out their duties.
- (b)** Kordsa employees might receive and/or give gifts as outlined in Section (c) below, or might accept to undergo a special practice on the condition that these:
 - are in compliance with the business targets of the organization,
 - are in compliance with current legislation, and
 - shall not cause an embarrassment for Kordsa in case of public disclosure of the gift.
- (c)** Provided that the conditions set forth in Section (b) above are met;
 - Kordsa employees may offer and accept 'reasonable' entertainment, gifts, and meals in accordance with standards acceptable in the business environment, and on the condition of abiding by the principles in the Company authorisation table.
 - Awards, plaques, etc. with symbolic, non-monetary value may be accepted as commemoration of having participated in seminars and similar organizations to represent Kordsa.

- (d)** Cases mentioned above and other gifts, benefits, holidays, discounts, etc. aside from any currency do not require approval if these are in accordance with the terms of Section (b) and if the total value of the gifts received in each calendar year from each individual/company does not exceed YTL 250/or equivalent.
- (e)** It is forbidden to receive gifts or benefits that expressly or implicitly require reciprocation.
- (f)** Receiving, giving, or suggesting bribes and/or commissions is not acceptable under any circumstance.
- (g)** It is forbidden for Kordsa employees to accept cash or cash equivalents (e.g. stocks or other forms of marketable securities) of any amount or to borrow money from contractors, suppliers, consultants, competitors or customers; or to request or accept these people and/or organizations to pay their travel expenses, activity expenses or similar expenditures.
- (h)** Gifts and promotional material supplied by Kordsa for customers, dealers, or other third parties in business relationships should be approved by Kordsa top management. Distribution of these approved gifts and promotional materials do not require a further approval.
- (i)** With the condition that the terms stated in Section (b) are met, Kordsa may accept appropriate products and services as gifts; and products and services viewed appropriate for the culture of the recipient and ethical values may be given as gifts with the knowledge and approval of top management.
- (j)** In exceptional cases where local culture requires exchange of gifts that are above the values established by Company policy, these gifts may only be accepted in the name of Kordsa and upon the approval of top management. In all cases, exchange of gifts should be done in accordance with local culture.
- (k)** Accounting records and supporting documentation reflecting gifts, favors and entertainment to others must be accurately stated, including appropriate, clear, descriptive text. Procedures for authorization of, and recordkeeping for, any such payments, regardless of form or manner, should be established by the VP, Finance and Sourcing of the Company.
- (l)** Payments may not be made to expedite (i) any decision by government personnel whether, or on what terms, to award new business to or to continue business with any particular party, or (ii) any action taken by government personnel involved in the decision-making process to encourage a decision to award new business to or to continue business with a particular party.

4.2 Commissions, Rebates, Discounts

Sales-related commissions, rebates, discounts, credits, and allowances are customary business inducements, but careful attention is needed to avoid illegal or unethical payments and to ensure compliance with various currency exchange controls and tax regulations. Such business-inducement payments must be reasonable in value, competitively justified, properly documented and made to the business entity to whom the original sales agreement or invoice was made/issued.

Rules of Practice

- (a)** In connection with sales by the Company, commissions, rebates, discounts, credits and allowances should be paid or granted only by the Company whose books the related sale is recorded, and such payment should:
- bear a reasonable relationship to the value of goods delivered or services rendered,
 - be by check or bank transfer to the specific business entity with whom the agreement is made or to whom the original related sales invoice was issued – not to individual officers, employees or agents of such entity or to a related business entity,
 - be made only in the country of the entity's place of business, and
 - be supported by documentation that is complete and that clearly defines the nature and purpose of the transaction.
- (b)** When the Company is required to pay a commission, credit, rebate or other obligation to a third party, or to the payee or its bank in a country other than such person's place of business, or in an unusual currency, the payment may be made only if, in addition to satisfying requirements stated above, the following criteria are met:
- Nothing in our dealings with the payee indicates that there are tax or exchange control law violations or other illegal purposes involved,
 - The payee must submit a written request from a properly authorized officer of the business entity specifying the manner and place of payment, and
 - It is not illegal for the Company as supplier or payor to make such payments. Where information on the legality of such payments is not available from other sources such as banks, Kordsa Legal will, upon request, contact local counsel to obtain appropriate guidance.
- (c)** In all cases, however, there must be no falsification, misrepresentation or deliberate overbilling reflected in any document (including invoices, consular documents, letters of credit, etc.) involved in the transaction. This includes

suppression or omission of documents or of information in documents or deliberate misdirection of documents.

- (d) Agreements for the Company to pay commissions, rebates, credits, discounts or allowances should be in writing. When this is not feasible, the payment arrangement should be supported by an explanatory memorandum for file prepared by the approving business and/or function.
- (e) Commissions, rebates, credits, discounts or allowances that are paid or granted by the Company in conformity with standard trade terms for the industry, catalog prices, or other normal, standard procedures are deemed to have been established in writing and need not be documented in a written agreement or memorandum for file.
- (f) Payments for goods and services purchased by the Company are subject to the same considerations noted above with respect to payment of commissions, etc., except that payments made in the country in which the product was delivered or service rendered by the vendor are not, per se, considered subject to special review or a requirement for a written request for payment from an officer of the payee unless circumstances suggest the manner of payment might be illegal or unethical.

4.3 Competition and Antitrust

The Company is subject to antitrust and competition laws in most countries where it does business, and the investigation and enforcement of antitrust laws is more and more the result of international cooperation among enforcement authorities. In general, most antitrust laws in effect where Kordsa does business prohibit agreements or actions that may restrain trade or reduce competition. Violations include agreements among competitors to fix or control prices: to boycott specified suppliers or customers; to allocate products, territories or markets; or to limit the production or sale of products.

Special care must be exercised to ensure that any activities undertaken with representatives of other companies are not viewed and would not be construed as violations of any antitrust law.

The Company's policy with respect to antitrust compliance is set forth in the Antitrust Policy. This policy should be reviewed by all personnel in marketing and related activities and by other employees whose jobs bring them into contact with competitors.

4.4 Conflicts of Interest

Employees of Kordsa are required to avoid situations and relationships that involve actual or possible conflict of interest between their personal interests and the interests of the Company. Employees are required to assume the primary responsibility for avoiding the use of Kordsa resources, name, identity and power for personal benefit and avoiding from situations that might have a negative affect on the organization's reputation and image.

The following rules of practice define situations and/or relationships involving conflict of interest that Kordsa employees might experience while fulfilling their corporate duties or in their private lives due to certain business relationships, and establish the principles to be followed by employees in such situations.

Rules of Practice

(a) Activities That Might Create Conflict of Interest

All Kordsa employees are required to fully comply with the situations which are defined below as activities that might create conflict of interest, and the below established principles. Kordsa undertakes the necessary efforts to encourage employees to abide by these principles.

i. Engaging in Activities That Might Create Conflict of Interest

Employees shall in no way enter a business relationship with their family members, friends, or third parties that offers them reciprocal or non-reciprocal benefit. For example, an employee with purchasing authority should avoid doing business with a supplier where a family member is employed. Exceptional circumstances require the knowledge and approval of the Company's Chairperson. In the same respect, Kordsa employees should also be careful against possible conflict of interest that may arise due to family members working for a competitor.

Employees shall not benefit from insider trading, including trading stocks at the Stock Exchange, and may not offer others the means to do so.

It is fundamental that, employees shall not directly or indirectly, manage a business, and shall not under whatever name work for an individual and/or organization during or outside working hours for a fee or a similar benefit.

However, a Kordsa employee may only work for third party (family member, friend, other third persons) and/or an organization in return for a payment or a similar benefit outside business hours with the condition that such activity;

- does not create any conflict of interest with his/her current role in the Company and the practices of other Sabancı Group companies,
- complies with the other business ethics rules and with the policies supporting such rules,
- does not have a negative impact on the employee's performance at the Company;

and written approval from management is obtained.

The approval shall be granted by (i) Sabancı Holding CEO based on the Ethics Board's advice for the CEO and his/her direct reports; (ii) by the Company CEO based on Global

Ethics Compliance Officer's advice for all persons with a global responsibility; and (iii) by the Company site leaders based on the Local Ethic Compliance Officer's and Company Human Resources Manager's advice for all other employees.

Employees may not act as a member of the board or auditor in organizations other than Kordsa or Sabancı Holding Companies without the approval of the Company Board of Directors; and shall not accept positions with a competitor or companies with whom Kordsa has business relations. They may work at universities and non-governmental organizations for social responsibility and charity purposes upon written approval of the management, as long as it does not hinder the employee's responsibilities at the Company. Managers making employment decisions shall not employ their spouses, close relatives, and relatives of these people.

Employees may give speeches and write professional articles in topics that are not related to the company or its operations, and that are not in conflict with the Company's policies. Approval of the CEO/General Manager is needed to use Company name in these activities.

Company employees may actively be involved in a political party, individually and voluntarily. Managers shall not request any employee to get involved in any political activity or to become a member to any political party. Meeting the following conditions and obtaining written approval of the management are required for employees to serve in any political party;

- The employee's involvement in any political activity shall not cause any conflict of interest with his/her current role in the Company nor the practice and perspectives of other Kordsa/Sabancı Group companies.
- Employee may not be involved in any political activity during business hours nor occupy his/her colleagues' time for such activities.
- Employee may not use the Company name, his/her position and title in the Company nor Company resources for their political activities.

The approval shall be granted by (i) Sabancı Holding CEO based on the Ethics Board's advice for the CEO and his/her direct reports; (ii) by the Company CEO based on Global Ethics Compliance Officer's advice for all persons with a global responsibility; and (iii) by the Company site leaders based on the Local Ethic Compliance Officer's and Company Human Resources Manager's advice for all other employees.

Employees shall not make any contribution of Company funds, property or services to any political party or committee, domestic or foreign, or to any candidate for or holder of any

office of any government – national, state, local or foreign. This policy does not preclude (a) the operation of a political action committee under applicable laws (b) Company contributions, where lawful, to support or oppose public referenda or similar ballot issues or (c) political contributions, where lawful and reviewed in advance by the CEO/General Manager of the Company.

Employees may personally offer financial or non-financial charity to third persons outside the Company and may be active in charity organizations.

ii. Professional Misconduct

Any employee action that results in harm to Kordsa through the use of their authority in negligence or omission or for their own and/or relatives' interest shall not be tolerated.

Employees shall not obtain direct or indirect personal benefit from purchasing and sales activities and contracts in which a Group Company is a party to.

Employees may not engage in actions or conduct that is immoral, illegal, or that is in conflict with the Company discipline.

iii. Relation With Other Individuals and/or Organizations With Whom The Company Has Commercial Relations

Private business relations can not be established with and personal debts and/or goods/services may not be received from the Company customers, contractors, or suppliers and other persons and/or organizations with whom the Company has commercial relations. Personal debts in the form of cash and/or goods/services can not be given to other people and/or organizations with whom the Company has commercial relations.

The following factors should be considered in relationship with customers; even when the customer's benefit is concerned, no transaction may be conducted without the customer's knowledge and approval; and even when the Company's benefit is concerned, customer's vulnerabilities shall not be exploited and profit shall not be assumed through providing incomplete or incorrect information to the customer.

Kordsa employees shall not make any express or implied request for gifts from any person and/or organization with which there is a business relationship, and shall not accept any gifts, money, checks, properties, free holidays, special discounts, etc. that may put the the Company under any obligation. Personal aid or donations can not be accepted from any person or organization having business relations with the Company. Under these circumstances, the Policy on Giving and Accepting Gifts shall be followed.

iv. Relations With The Media

In relationships with the media, all actions should be in accordance with the Company Communication Protocol.

Giving statements or interviews to any media organization, participating in seminars, conferences, etc. as a speaker requires approval from Company's top management. No personal gains shall be received from such activities.

v. Representing The Company

Any fees that are due because of work done in representation of the Company in any association, in employers' unions and similar non governmental organisations shall be donated to relevant institution or other channels as directed by the institution.

Payments made by third parties to a Company employee for making a speech at seminars or similar services are also donated to the organization, or to channels as directed by the organization. These persons may receive awards, plaques, etc. with symbolic value given as commemoration of the day.

4.5 Trade Restrictions, Export Controls and Boycott Laws

A number of countries where we operate periodically impose restrictions on exports and other dealings with certain countries, entities and individuals. Special attention must be paid to anti boycott, export control, foreign corrupt and customs laws. Serious penalties – fines, revocation of permits to export, and imprisonment – can apply when these laws are broken.

The list of prohibited countries and restrictions is subject to change. For this reason, any Kordsa employee whose work involves sale or shipment of products, technologies or services across international borders, should make sure that they keep up to date with the rules that apply.

5. Kordsa Group Companies' Stock Trading Policy

Employees of Kordsa and Group Companies are required to comply with the legal regulations pertaining to the trading of stocks of Kordsa Group Companies and avoid getting involved in situations which may give rise to conflict of interest. The following rules of practice define the principles that Kordsa employees must embrace regarding the trading of the stocks of Kordsa Group Companies.

Rules of Practice

- (a) Those who may have access to information that are not disclosed to the public are strictly forbidden to use this information in order to obtain benefit for themselves and/or third parties (insider trading).
- (b) Persons who may be engaged in insider trading are the chairman and members of the board of a public company, its executives (manager and above level positions), auditors, others who may access information during the execution of their role and responsibilities as well as those who may be

directly or indirectly informed due to their contact with these individuals.

- (c) These individuals may trade stocks of Kordsa Group Companies only with the use of publicly disclosed information and for investment purposes (in some jurisdictions holding them for a period longer than 3 months shall be regarded as investment).
- (d) Kordsa Group employees other than those mentioned above may freely trade stocks of Kordsa Companies with the use of publicly disclosed information without any time restriction.
- (e) The above mentioned rules of practice also apply to spouses and children of these individuals. Transactions conducted by the spouse and children shall be regarded as if they have been conducted by the employee.

III. REGULATIONS TO BE ENFORCED

Kordsa Group Companies conduct business in international markets and therefore, Company operations might be subject to laws and regulations of different countries. When faced with uncertainty and hesitation concerning ethics of doing business in different countries, initially the established regulations in the country of operation should be complied with. If complying with the regulations in the country and/or countries of operation conflict with the ethical values adopted by Kordsa Group Companies, then we should seek solutions within this Code and existing procedures.

IV. EMPLOYEES' RESPONSIBILITIES

KORDSA-ETHICS and its relevant policies and procedures establish the ethical rules on how we should act and how we should do our jobs in detail. It is the primary responsibility of all employees to abide by these rules. Hence, as a condition of employment with Kordsa, all Kordsa employees have the responsibility to;

- (i) Act in accordance with laws and regulations under all circumstances;
- (ii) Read Kordsa Code of Business Ethics, learn, understand, internalize, and act in accordance with the rules, principles, and values therein;
- (iii) Learn the general and business-specific policies and procedures valid for the Company;
- (iv) Consult their manager or the Global Ethics Compliance Officer or the Local Ethics Compliance Officer about potential violations concerning self or others;
- (v) Urgently report potential violations by self or others; notify manager, the Global/Local Ethics Compliance Officer and/or the Ethics Board verbally or in writing either by disclosing ones identity or keeping it confidential;
- (vi) Follow the "Procedures and Methods to be Followed While Making an Ethical Decision" which is defined to guide behaviors and actions as to the rules and problem solving; and
- (vii) Cooperate with the Local/Global Ethics Compliance Officer and/or the Ethics Board during ethical investigations, keep information specific to the investigation confidential.

Procedures and Methods to be Followed While Making an Ethical Decision

Kordsa employees should follow the steps defined below and ask themselves the following questions as a guideline for deciding on an action plan:

1. Determining the Issue, Decision or Problem

- Have you been asked to do something that you think may be wrong?
- Are you aware of a situation in Kordsa or concerning your business associates that may potentially be illegal or not in compliance with business ethics?
- Are you trying to make a decision but have doubts as to how you should behave in compliance with the business ethics?

2. Think Before You Decide

- Try to define and summarize the problem or your question clearly
- Ask yourself why there is a dilemma
- Think about the options and outcomes
- Think who may be affected
- Consult others

3. Decide Upon an Action Plan

- Define your responsibilities
- Review all relevant facts and information
- Consult relevant Company policies, procedures, and professional standards
- Assess the risks, and think about how you can reduce them
- Try to define the best action plan
- Consult others

4. Test Your Decision

- Review questions that should be asked ethically
- Review your decisions within the context of Company core values
- Make sure you have considered Company policies, laws, and professional standards
- Consult others and consider their opinions within the formulated action plan

5. Proceed with Resolution

- Share your decision and its reasons with relevant people
- Share what you have learned
- Share your success story with others

Four Basic Questions to be Considered

1. Is the activity/behavior in line with laws, rules and tradition? (Standards)
 - Is it in conflict with professional standards?
 - Is it legal?
2. Is the activity/behaviour balanced and fair? Would we be upset/displeased if a competitor (or someone else) acted as such? (Sense of justice)
 - Do you think it is right?
3. Would it be embarrassing for the Company and/or stakeholders if the activity/behavior is disclosed in detail in public? (Feelings and ethical values)
 - Would you be in a difficult position or embarrassed if others knew of your action?
 - Could it lead to negative outcomes for you or your Company?
 - Who may be affected by it (other employees in the Company, you, shareholders, etc.)?
4. How much does the "perceived fact" and "objective fact" overlap?
 - How would it reflect in the newspapers?
 - What would any reasonable person think under similar circumstances?

For questions or to raise any concerns regarding possible violations, you may directly contact the Global Ethics Compliance Officer and/or Local Ethics Compliance Officer at your site and/or Ethics Board through the following e-mails, mail addresses and/or telephone numbers:

Global Ethics Compliance Officer		
e-mail	:	etik@kordsa.com
Address	:	Kordsa Teknik Tekstil A.Ş. Ethics Compliance Officer Sanayi Mah. Teknopark Bulvarı No:1/1B PK 34906 Kurtköy / Pendik
Phone	:	+ 90 216 300 12 99 <i>Work hours: weekdays 08:00-12:00 am and 01:00-05:00 pm</i> <i>Turkish Time (GMT +2)</i>
Local Ethics Compliance Officer / Izmit		
e-mail	:	etik.tr@kordsa.com
Address	:	Kordsa Teknik Tekstil A.Ş. Ethics Compliance Officer P.K. 196 41001 Alikahya İzmit-Kocaeli, Turkey
Phone	:	(+90) 262 316 79 99

Local Ethics Compliance Officer / USA / Chattanooga		
e-mail	:	chattethics@kordsa.com
Address	:	Kordsa, Inc. Ethics Compliance Officer 4501 North Access Road Chattanooga TN 37415-9990, USA
Phone	:	(+1) 866 421 2777
Local Ethics Compliance Officer / USA / Laurel Hill		
e-mail	:	laurelhillethics@kordsa.com
Address	:	Kordsa, Inc. Ethics Compliance Officer 17780 Armstrong Road Laurel Hill NC 28351, USA
Phone	:	(+1) 866 421 2777
Local Ethics Compliance Officer / Brasil		
e-mail	:	etica.brasil@kordsa.com
Address	:	Kordsa Brasil S.A. Ethics Compliance Officer Rua Eteno, nº 3832 Polo Industrial de Camaçari Camaçari, BA, Brazil
Phone	:	(+55) 71 2104 4601

Local Ethics Compliance Officer / Indonesia		
e-mail	:	etika@kordsa.com
Address	:	PT Indo Kordsa Tbk Ethics Compliance Officer Jl. Pahlawan, Desa Karang Asem Timur, Citeureup Bogor 16810 Indonesia
Phone	:	(+62) 21 875 39 36
Local Ethics Compliance Officer / Thailand		
e-mail	:	etik.th@kordsa.com
Address	:	Thai Indo Kordsa Co., Ltd. Ethics Compliance Officer Rojana Industrial Park, 1/61 Moo 5 Khanham Subdistrict Uthai District, Ayutthaya 13210, Thailand
Phone	:	(+66) 89 968 05 54
Local Ethics Compliance Officer / China		
e-mail	:	etik.cin@kordsa.com
Address	:	Kordsa Qingdao Nylon Enterprise Limited Ethics Compliance Officer 22 Hai An Road, Qingdao Shandong 266031, China
Phone	:	(+86) 532 83763282
Ethics Board		
e-mail	:	etik@sabanci.com
Address	:	H.Ö. Sabancı Holding A.Ş Attn: Ethics Board Sabancı Center 34330, 4.Levent Istanbul Turkey
Phone	:	+90 212 385 85 85 <i>Work hours: weekdays 08:30-12:00 am and 01:00-05:30 pm Turkish Time (GMT +2)</i>

V. MANAGERS' RESPONSIBILITIES

Kordsa managers have additional responsibilities, further to those defined for employees within the framework of Kordsa Ethics. Accordingly, it is the managers' responsibility to;

- (i) Create and preserve a company culture and working environment that promotes the ethics rules,
- (ii) Be a role model in practicing the ethics rules; educate their personnel on the ethics rules,
- (iii) Support their employees in expressing their questions and in filing their complaints/notifications concerning the ethics rules,
- (iv) Offer guidance regarding what should be done when consulted, diligently consider all ethical concerns raised, and forward them to the Global/Local Ethics Compliance Officer and/or Ethics Board at the shortest possible time when deemed necessary, and
- (v) Structure all work processes under his/her responsibility in a way as to minimize ethical risks and implement necessary methods and approaches to ensure compliance with the ethics rules.

VI. OTHER RESPONSIBILITIES

Kordsa top management is responsible for effective enforcement of the Kordsa Ethics, and a culture to promote these rules.

Kordsa Ethics and all policies concerning the Code of Business Ethics are reviewed, revised and documented by the Ethics Compliance Officer upon the recommendations of the Ethics Board, and the revisions are announced to the Companies upon the approval of the Chairperson of Kordsa.

Global / Local Ethics Compliance Officer has the responsibility to;

- (i) Inform employees about the Code of Business Ethics, offer periodical ethics training to enable clarity regarding policies and codes, and establish continuous communication on this subject with the employees,
- (ii) Ensure the newly employed personnel read the Code of Business Ethics, inform them in this subject, and ensure that they sign the Employee Declaration,
- (iii) At the beginning of each year, ensure employees sign the Business Ethics Compliance Form and update their declarations.

Company managements, in cooperation with the Ethics Compliance Officer and/or the Ethics Board, have the responsibility to;

- (i) Ensure confidentiality of complaints/notifications made within the framework of the Code of Ethics, and prevent retaliation against individuals after filing such complaints,
- (ii) Provide job security for the employee who filed complaints/notifications,
- (iii) Ensure that complaints and notifications are investigated timely and in a fair, consistent and sensitive manner; and resolutely take necessary actions against violations.

NON-COMPLIANCE WITH CODE OF ETHICS

Those who violate the Code of Business Ethics and/or Company policies and procedures may be subject to disciplinary action up to and including termination of employment. Disciplinary action may also be applied to those approving or directing inappropriate conduct and actions violating the Code of Business Ethics, as well as to those who fail to raise a concern or report a possible violation that they are aware of.

1. Ethics Board

The Ethics Compliance Officer and/or the Ethics Board have the responsibility to investigate and resolve all complaints and notifications concerning violation of the Code of Ethics of Kordsa Group Companies (KORDSA-ETHICS) and related policies. Sabancı Holding Ethics Board reports directly to the Chairperson of the Sabancı Holding Company.

Sabancı Holding Ethics Board
Chairman : Head of Internal Audit Member : Division Head, Responsible for Legal Affairs Member : Division Head, Responsible for Labor and Industrial Relations

2. Working Principles of the Ethics Board

The Global/Local Ethics Compliance Officer and the Ethics Board conduct their activities within the framework of the principles stated below:

- (i) Keep the complaints/notifications and the identity of the complaining party confidential.
- (ii) Conduct the investigation with confidentiality as much as possible.
- (iii) Have the authority to request information, documents, and evidence concerning the investigation directly from the related department. May analyze all information and documents only within the subject limits of the investigation.
- (iv) The investigation process is recorded in writing. Information, evidence, and documents are added to the record.
- (v) The record is signed by the CEO and /Local Compliance Officer or the Chairman and members of the Ethics Board.
- (vi) The investigation is handled with urgency, and resolved as rapidly as possible.
- (vii) Resolutions of the Global/Local Compliance Officers and/or Ethics Board are executed immediately.
- (viii) Relevant departments and authorities are informed of the outcome.
- (ix) While discharging their duties, the chairman and members of the Ethics Board and the Ethics Compliance Officer act independently of, and without being influenced by their department superiors and the

organizational hierarchy. They may not be subjected to any pressure or suggestions on the subject.

- (x) If deemed necessary by the Ethics Board or the Global/Local Ethics Compliance Officer, "expert opinion" may be sought, and experts may be consulted ensuring that the necessary measures taken so as not to violate the confidentiality principles during investigation.

VIII. BUSINESS ETHICS COMPLIANCE FORM

Business Ethics Compliance Form must be executed by each employee by the end of January of each year and submitted to the Human Resources Department.

QUESTIONS			
1	Do you know your company's ECO? Put your ECO's name into the explanation section		
		YES	NO
2	Did you sign any written commitment that obliges you to obey the Kordsa Business Ethics while you were recruited?		
3	Have you ever attended any course regarding Kordsa Business Ethics?		
During last year;			
4	Have you acted in violation of any existing laws or any other relevant legislation?		
5	Have you used the Company's confidential information or data or disclosed and/or shared any confidential data belonging to employees, suppliers, customers or third persons maintained either in digital platforms or physically in the office space with third parties without authority?		
6	Without obtaining written approval, have you engaged, directly or indirectly, in any second business?		
7	Have you offered any contribution, gifts, benefits, favors or entertainment to third parties in connection with any business relationship in violation of the applicable laws, Code of Business Ethics or the Giving and Receiving Gifts Policy?		
8	Have you asked for or accepted any contribution, benefits, favors or entertainment for yourself or third parties in contradiction with the Giving and Receiving Gifts Policy?		
9	Have you caused any business transaction or activities not to be duly defined or not to be duly presented under the Company accounts or other records?		
10	Have you accepted cash, cash equivalents or loans (other than conventional loans at market rates from lending institutions) for yourself or others from any person or any business organization which is or intends to be in business relationship with Kordsa Group Companies or which is competitor of Kordsa Group Companies?		
11	Do you or does any of your family members (in your knowledge) have financial benefits in an organization which is competitor of or intends to have business relationship with the Company?		

12	Have you served as Board Member, Manager, Business Partner, Consultant or Employee in an organization which is a competitor of the Company or which is or intends to have business relationship with the Company?		
13	Have you acted as commissioner, agent, or mediator or on behalf of third persons in business transactions which encompass the Company or will potentially encompass the Company?		
14	Have you executed or mediated for any contract which encompasses your family or other personal relationships that may be preclude you from acting in accordance with the Company's benefits?		
15	Have you made any disclosures on behalf of the Company that may cause risks for yourself or the Company out of Company approval procedures?		
16	Have you violated any Company employee's physical, sexual and/or emotional privacy?		
17	Have you discriminated any Company employee age, race, creed, sect, color, sex, language, gender, national origin, marital status, sexual orientation, veteran status, political opinion, military status, real or perceived disability or handicap, religion or any other legally protected characteristic?		
18	Have you made any compromises or tried to receive compromises based on differences such as gender, religion, national origin?		
19	In addition to the above stated circumstances, have you encountered any other circumstances/behavior that you believe is in conflict with Kordsa Code of Business Ethics or have you witnessed such a circumstance/behavior?		