İLERİ TEKNOLOJİ MÜHENDİSLİK VE TİC. A.Ş.

CODE of ETHICS

ETHICS

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The Code of Ethics covers the Company's basic principles of conduct. All activities of the company are carried out in accordance with the code of ethics determined and approved by the Board of Directors.

The Code of Ethics is a set of essential rules that have been formulated to enhance effectiveness on the subjects of increasing quality of service, effective use of resources, preventing unfair competition and regulation of relationships with employees.

The Board of Directors, the entire staff, including executive directors, must comply with the Code of Ethics while performing their duties. With respect to business procedures, standards, laws and regulations, all attitudes and behaviors, there is a code of ethics established on Company values, with these regulatory items considered as complementary.

The directors and employees should consider these basic values in all their relationships and business and fulfill their responsibilities in order to maintain the reputation of the Company, shareholders and all employees at the highest level.

1.ACTIVITIES

Activities are carried out on the basis of effective legal regulations, articles of association, internal regulations and any policies established in geographic locations where activities are carried out and national and international standards.
Unregistered activities are forbidden; it is essential that the business registrations should be correct and consistent.
All employees cooperatively support the internal audit activities performed for monitoring compliance of the activities with the legal regulation and internal regulations.

2.PRINCIPLES OF MANAGEMENT

Customer-orientedness – Not to lose customer focus and prioritize customer satisfaction always and in all cases.
Integrity – Transparent, clear and accurate dialogue within the company, with our customers and partners.

Development of Individuals – To ensure continuous development of individuals by following technological innovations, attaching importance to research and development and providing education opportunities.
Social Responsibility – To present our solutions by developing and applying optimum designs and environmentally friendly technologies.
Teamwork – Supporting work environment by believing in positive energy provided by team spirit.

3. RELATED PARTIES

Honesty, confidence, consistency, professionalism, independency, long term relation and respect to mutual interests are sought in relations with clients, suppliers and any persons and institutions with whom the Company has business relations.
It is aimed to meet the needs and expectations of the customers with superior quality in services and products.
Only provision of services that can be provided is offered and necessary efforts are made to fulfill the commitments.
Any conduct restricting free competition is avoided, competing products are not degraded and misleading advertising is not made. No illegal or unethical methods are used to obtain competitive information.
Confidential information and commercial secrets of the company as well as personal details of the employees and client information are kept confidential. All information and documents, trade secrets, financial and other information that has not been disclosed to the public, personnel information (including salary and other benefits) and confidential information included in agreements signed with third parties are assessed within the framework of protection of confidentiality and trade secrets.
"Company Information" includes the following information or similar information:
All software developed or licensed by the Company or by 3rd parties within the Company.
Marketing and sales plans, product development plans, competition analyses, benchmark test results, business and financial plans or foresights, non-public financial information, agreements, client information stored on behalf of the Company in or outside the Company, the Company's lists of clients of employees.
Company's inventions, technology developed by the Company, know-how, experimental studies, R&D studies, works at development stage, any information, document or material related to procurement, logistics, accounting, trade and licensing.

Any information regarding the Company's facilities and production. The aforesaid information pertaining to other companies where the Company or its shareholders hold shares.

Any intellectual, financial, commercial, technical information, etc. that must be kept confidential by the Company due to its legal relation(s) with third parties. The Company exercises care to protect the personal information of its employees and all stakeholders. Within this scope, the personal information of all personnel and all e-mail correspondence made on behalf of the Company and all correspondence and transactions made using all kinds of computers, telephones and communication devices allocated to employees for use in the Company are recorded by the Information Technologies Department. Personnel information is used by authorized persons only in case of necessity for the purposes of the group within the scope of the powers specified. It is absolutely unacceptable that any confidential information and/or documents belonging to the Company is leaked from the inside within the scope of insider trading and any benefit is received by any means.

Necessary measures are taken to protect any and all documents in the possession of a staff member due to his duty and position, materials debited on the staff member and any confidential information in case the staff member resigns from the company for any reason and prevent use of the same against the Company in the future.

4. HUMAN RESOURCES POLICY

Race, ethnicity, nationality, religion, age, disability, marital status and gender discrimination is not made in the human resources, equal opportunities are provided to employees of equal status regardless of their membership to unions or political memberships, wages and promotions are determined on the basis of performance and profitability and open door policy is followed.

Those who have the specified professional qualifications to perform the assigned tasks are selected as managers.

It refuses to exercise discrimination during recruitment and employment processes and employ people under any type of challenging conditions and pressure. The employees are presented with a safe and healthy working environment and opportunity to develop their careers in the workplace.

Adopting the principle of equal distance to all employees, the Company provides a safe working environment and comfort and conducts studies and research for continuous improvement.

Training sessions aimed at improving both professional knowledge and skills of the employees and their personal competencies are carried out with the principle of equality.

Employees are expected to communicate and cooperate with each other within the framework of mutual trust, respect and courtesy. In case of notification or detection of physical, sexual, verbal and any other abuse, the Ethics Representative initiates the related process.

The right of employees to belong to a trade union in the European Convention on Human Rights is protected.

Business processes are managed within the framework of legal regulations in the region in which it operates.

ILTEKNO respects the human rights of both its employees and all stakeholders, including those working in the supply chain. It supports basic principles and the right to do business in accordance with laws and ethical conduct and all persons' right not to be subjected to slavery or any form of forced labor in the workplace. Child labor is not permitted.

5 CONFLICT OF INTEREST AND ANTI-CORRUPTION

None of the employees give into demands that are against shareholders' interests and assume financial benefits.

The employees exercise maximum care on the company expenditures and act on the basis of saving and cost awareness.

Employees carry out their duties objectively in line with the interests of the Company, and any concerns or interests related to people or entities with whom they have relations or personal or family concerns and interests are not taken into consideration. Employees should avoid conditions with possible conflicts of interest and should inform their managers immediately.

Assuming unfair earnings and income on behalf of third parties or related parties by taking advantage of position or power should be avoided. Employees who have a first-degree family relationship in decision-making positions of companies operating in the same sector or who have partnerships in another company are obliged to report this to the Ethics Committee.

6. SOCIAL RESPONSIBILITY, ENVIRONMENT, OCCUPATIONAL HEALTH AND SAFETY

ILTEKNO acts sensitively on protection of the environment and natural life, consumer rights and public health issues and obeys the rules.

Company employees use energy and natural resources in the most effective manner. Solutions are developed to prevent pollution at the source before it occurs. The company complies with national and international legislation and regulatory arrangements about the environment.

All company employees, customers and subcontractors endeavor to increase environmental awareness.

Starting from the design stage, the company selects materials and technologies that minimize adverse environmental effects during production and use. Projects are developed for ensuring that the Company fulfills its social responsibilities and cooperation is made with institutions working for this purpose. Occupational Health and Safety is ensured with participation an visible leadership of ILTEKNO employees.

With the principle, "There is always a safer way to perform a task", development activities on occupational health and safety issues are supported, and regular inspections and activities are carried out to prevent all accidents.

Development of projects that will contribute to economic and social development is supported.

7. RESPONSIBILITIES

ALL EMPLOYEES

All employees perform their duties in an equitable, transparent, accountable and responsible manner. The relations among the employees are based on mutual respect, confidence and cooperation. Resources and facilities of the company may not be used for supporting political activities, political activities may not be carried out inside the company, donation to political parties may not be made and political campaigns may not be supported.

Political, social and religious views may not be discussed in work environment. Employees are not allowed to work in a second job outside the Company and provide service to any company other than the Company without approval of the Board of Directors and the Ethics Committee. However, employees are encouraged to fulfill their social responsibilities. For this purpose, employees may hold a position in a public

association, foundation, an occupational entity or education institution upon approval of Board of Directors.

All employees fulfill their responsibilities for protecting and improving respectable image of the Company. In this context, all employees take care to ensure that their personal conduct and behavior are in accordance with laws and general rules of conduct. Employees may not use confidential and non-public information about the Company in favor of themselves and others.

Employees cannot accept or give any gift with a value of over 100 Euros which will place the company and the brand in a difficult position. Promotional gifts (calendar, pen, calendar, etc.) approved by the management are acceptable.

Consumption products such as food and beverages included in the gift should be shared in the relevant department. In the event of receipt of gifts of material value, one should seek and act in accordance with the opinion of Board of Directors.Unethical and illegal behaviors such as bribery, corruption and misconduct are carefully avoided and national and international efforts to eradicate such crimes are supported. Employees may not derive any direct or indirect benefit related to business of the company and accept any benefit, aid or debt from any persons or companies with whom the company has business relations.

E-mail is an important method of internal and external communication. E-mails are records that can only be disclosed if required by legal procedures and that are otherwise strictly confidential. The holder of the e-mail address is responsible for any illegal texts, attachments and messages likely to be included in the e-mail.

Information technology policies are followed. No one is allowed to use unlicensed software or visit sites that are not suitable for non-business research on the Internet. Everyone is expected to comply with the rules on connection security. Our employees should protect the Company's assets (cash, computers, mobile phones, company vehicles, fixtures, etc.), and ensure that they are used to achieve performance in an energy-efficient manner. All assets of the company should be used for business purposes only.

It is unacceptable for our employees to forge any official documents they have prepared while performing their duties.

Any employee who has lost his/her current job as a result of his/her acting against law or committing an infamous crime is not allowed to work in another position in the company or in group companies.

None of the company employees uses alcohol or drugs in a manner that will affect work performance.
Employees may not enter into a different business relationship with the company for 2 years without the approval of the Board of Directors following termination of the employment contract.

Any recently recruited employee is provided with this code of ethics. Employees should report any act against the code of ethics to their supervisor and/or Ethics Representative. A copy of these rules is provided to employees. Our employees sign a letter of commitment stating that they have understood that these rules will be considered as an integral part of the employment contract.

RESPONSIBILITY OF MANAGERS
Employees holding manager positions in Iltekno assume the responsibilities in their job descriptions as well as the following additional responsibilities:
To establish and maintain the work environment and company culture that support application of the specified ethical rules in their team and accordingly improve business processes,
To set an example for implementation of the Code of Ethics, guide, train, support their team and convey the relevant issues to the Ethics Committee when needed.
RESPONSIBILITIES OF HUMAN RESOURCES AND BUSINESS SUPPORT DEPARTMENT
To inform all employees about ILTEKNO's Code of Ethics and hold regular training sessions for its implementation and adoption, communicate with employees on this subject,
To ensure that new recruits are informed about ILTEKNO's Code of Ethics and that the code is approved by all employees.

RESPONSIBILITIES OF BOARD OF DIRECTORS
The Board of Directors is responsible for effective implementation of the rules set out in ILTEKNO's Code of Ethics and encouraging their implementation.
All policies within the scope of ILTEKNO's Code of Ethics are reviewed, updated,

documented by the Human Resources and Business Support Department upon the opinions of the Board of Directors and updated revisions are circulated to all concerned upon approval of the Board of Directors.
The Board should ensure that all statements under ILTEKNO's Code of Ethics are confidential.
Occupational safety of any employees reporting should be ensured.
The board should make sure that all notifications are investigated promptly, fairly, impartially and sensitively, and take necessary actions in case of breach of the rules.

8. BREACH OF ILTEKNO'S CODE OF ETHICS

Disciplinary proceedings, including termination of the employment contract, are initiated against any employee who has acted in breach of ILTEKNO'S Code of Ethics. An investigation process is also initiated against those who have failed to report any breach they are aware of to the specified officers and failed to ensure commencement of the relevant process and who have approved and managed any breach of the rules of the code.

Non-Retaliation Policy: If at any time an employee is subjected to retaliation because of his/her notification, this should be urgently reported. Retaliation is against ILTEKNO's Code of Ethics and is considered a violation of rules.

Ethics Representative,

Ethics Representative is responsible for investigating all notifications related to breach of ILTEKNO's Code of Ethics and reports directly to the Chairman of the Board of Directors.
Ethics Representative is appointed by the Chairman of the Board of Directors.
Ethics Representative is obliged to keep confidential all notices and the identity of the employee reporting. The investigation should be conducted in secret.
Measures should be taken to protect the rights of the employee under investigation in case the notification proves to be unfounded at the end of the investigation.
Ethics Representative is authorized to request information, documents and evidence related to the investigation and analyze all such information and documents within the scope of the investigation.

All processes, information and documents related to the investigation are recorded.
Any notification is immediately assessed without delay, and if necessary, an investigation is initiated and it's ensured that the investigation is concluded as soon as possible.
The Ethics Representative's precautionary recommendations should be implemented

promptly. All parties concerned and all authorized officers are informed about the result. The Ethics Representative should perform his or her duties in an impartial and independent manner. It is ensured that s/he is not affected by the hierarchy in the organization and that s/he is not subjected to pressure.

If the Ethics Representatives need expert opinion, experts of the subject can be consulted, making sure that confidentiality is not violated and taking necessary measures.

Notice of Breach of ILTEKNO'S Code of Ethics

Please contact the Ethics Representative via the following e-mail address to ask questions or report any breach of ILTEKNO's Code of Ethics.

e-mail: etik@iltekno.com

