

Arçelik Business Ethics Codes

Arçelik Group aims to be a symbol of reliability and esteem towards its partners, dealers, side-industry collaborators and customers and always respects the laws.

Arçelik Group as a whole, with its employees, shareholders, dealers and other business partners is fully aware of its responsibilities to society, the environment, customers and business partners, and these responsibilities constitute the fundamental principles of its business ethics.

Arçelik Group business ethics are a part of daily work life. All of our employees should be the natural guardians of these work ethic principles. Therefore Arçelik Group employees, at all levels, are required to understand, accept and comply with the Arçelik Group business ethics during the performance of their duties.

Conflict of Interest

Conflict of interest arises in situations where an employee may personally benefit from his/her own business decisions or confidential information possessed, as well as developing close associations with persons of organizations that can have such benefits.

Business Activities of Relatives:

Arçelik Group employees cannot be part of the decision-making process for the companies that are in direct competition with, or providing services or goods to, or customers of Arçelik Group where these companies are owned or managed by a spouse or a close relative.

An Arçelik Group employee should not be in a position reporting to a close relative in Arçelik Group. Such a relationship may result in biased decisions on performance assessment, promotion, career development, salary adjustments, etc.

Employment by Suppliers:

Arçelik Group employees cannot exhibit any behavior that may be interpreted as insisting or forcing the suppliers into recruitment of their relatives or friends.

Gathering Information for Competitive Purposes

In order to achieve the goals and strategies of Arçelik Group, employees may acquire information on competitors as part of their work. While doing this, they must be aware of Arçelik Group values and business ethics.

Confidentiality

Arçelik Group employees will, occasionally, have access to confidential information, documents or materials as required by their work. Some of these may be commercial secrets. Protecting these secrets is extremely important to protect the company's future success and, therefore, the job security of its employees. A relationship of trust is developed between employees and Arçelik Group relating to confidential information from the moment they start work. This is necessary for maintaining the Company's competitiveness.

Commercial secrets and other information, which belongs to our Company but should not be known by the people other than those authorized are defined as "Company information".

"Company Information" does not include general information that is widely used in trade, publicly available information or general information learned in another place during similar work/service.

Employees take every precaution to protect the confidentiality of Company information and ensure that it does not end up in the hands of parties who should not possess it.

During their work at Arçelik Group, employees cannot use or reveal intellectual, financial, commercial, etc. Company information owned by their previous employers without their written consent. In case this rule is violated, related employee(s) will be responsible to indemnify Arçelik Group from such damages.

Intellectual Property

Arçelik Group employees respect intellectual property and comply with all legal requirements. Any book, article, invention, work, etc. owned by someone else cannot be used in Arçelik Group, for any purpose, without payment of appropriate royalties. Employees pay attention and are pursuer to protect patent rights.

Similarly, it is the responsibility of every employee to follow procedures and be sensitive to the protection of the Company's intellectual property (inventions, industrial designs, brands).

Safety, Environment, Health

Arçelik Group is committed to comply with all laws and regulations pertaining to its products and operations. It is the responsibility of all employees to know, follow and comply with the laws and regulations pertaining to within the country in which they are located.

Managers are responsible for developing all the required product and component instructions, and keeping them updated for all products, domestic or imported regardless of the fact that they are manufactured at Arçelik Group's facilities or sub-contracted to others.

Additionally, every employee is responsible for demonstrating a behavior that protects the environment in the course of conducting his or her daily business. All procedures and instructions pertaining to safety, environment and health must be understood and implemented by every manager and employee.

Internal Audit

Internal audits are conducted to ensure that operations are managed adequately by comparing them with policies and procedures. Strong internal controls assist managers in achieving appropriate business results. Inadequate controls lead to losses through mistakes, wrong interpretations and loss of business opportunities.

The implementation of powerful and productive controls is the responsibility of all employees.

Managers are responsible for ensuring that appropriate control policies exist, are understood and implemented in their areas. All employees are expected to know the internal control systems in their area and to implement such systems. All employees and managers are required to provide full information to internal auditors and independent external auditors and to provide accurate responses to their requests.

Public Sector Relations

In Arçelik Group, special effort is made to behave honestly in our relationships with the public sector.

Bribes

No Arçelik Group employee gives or receives bribes in the conduct of business with third parties.

Business Principles

Respect for others:

Arçelik Group employees respect each other. No Arçelik Group employee may behave in a way that is insulting or that makes customers or suppliers uncomfortable.

Alcohol and Unprescribed Drugs:

No Arçelik Group employee is allowed to use alcohol or unprescribed drugs during working periods and/or in working areas.

Workplace Security:

No employee may behave in a manner that would, or could potentially, harm another employee, Arçelik Group property or the property of others.

Work Environment:

The Company is responsible for providing a secure, healthy and productive work environment.

Equal Rights:

Every employee working for the Company is deemed equal regardless of race, language, religion, age, sexual orientation, nationality, disability or sex.