

ASELSAN ETHICAL PRINCIPLES, VALUES AND CONDUCT RULES DOCUMENT

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Our employees ensure optimum conformance to the rules contained in this document. Consultant Board of Directors Members adopt the Rules of Conduct defined in this document.

1. BASIC PRINCIPLES

In development of ASELSAN's long term interests in such a manner and to such an extent ensuring that they shall also respond to the requirements of the society / country, customers, employees, public / state, shareholders, investors and suppliers, our basic principles are:

- Reflection of the values of honesty and integrity in business,
- Being modest and respectful and promoting mutual understanding,
- Our actions and remarks being consistent and clear,
- Working with awareness of cost effectiveness (avoiding wastefulness) and efficiency target,
- Meeting customers' requirements most optimally,
- Working in such a manner and to such an extent matching mission and achieving the target of capturing vision,
- Adopting the corporate affiliation and corporate spirit,
- Promoting creativeness, different ideas, common sense, team spirit, flexible thinking and behaving in the face of incidents,
- Carrying out activities in such a manner and to such an extent not harming environment,
- Complying with the regulations on labor health and safety and taking necessary measures in connection therewith.

2. RULES OF CONDUCT

ASELSAN employees:

- Develop a work setting through any of their conduct whereby everybody respectfully behaves towards one another in good manners, sincerity and mutual tolerance and open communication is made possible.
- Fairly and impartially act in business related relations from a professional viewpoint.
- Comply with relevant legislation and ASELSAN Regulations in their works.
- Avoid misconduct which would damage ASELSAN corporate identity and reputation.
- Pay due care to their attire, conduct and appearance to represent the Company most optimally when they must meet any entities and individuals outside ASELSAN because of business issues.
- Improves professional competencies and quality of service continuously.
- Takes care to act carefully, accurately and in a timely manner in accordance with the task requirements.
- Demonstrates the knowledge, skills and experience required to perform the duties.

3. PREVENTION OF CONFLICTS OF INTEREST

- ASELSAN employees do not engage in any activity or approach which would create a conflict of interest with ASELSAN.
- ASELSAN employees do not use ASELSAN assets for their personal interests or interests of any other persons inside or outside the Company.
- It is not acceptable for ASELSAN employees to make personal agreements, which would weaken ASELSAN's potential advantages in the process of bargaining with any companies with which ASELSAN could conclude agreements, engage in any activities or conduct any financial transactions which would cause the same consequences.

4. ASELSAN'S RELATIONS WITH THIRD PARTIES

- ASELSAN assesses and selects any entities, dealers, business partners, suppliers and representatives with which agreements are to be executed in such a manner and to such an extent ensuring provision of optimal services to its customers through such methods meeting the principles of transparency and equality by keeping ASELSAN interests above all.
- ASELSAN also expects its suppliers to take similar principles as a basis, supports them in connection therewith and believes that permanent cooperation may be ensured through these principles.
- It is the ultimate basis to protect ASELSAN interests in any ASELSAN commercial activities. Creation of competitiveness is safeguarded in any operations subject to present laws, Regulations and ASELSAN Regulations.

5. GIFTS AND DISCOUNTS

- ASELSAN employees including their first degree relatives (mothers, fathers, sisters, brothers, children, spouses) may not directly or indirectly solicit and receive from customers, suppliers or any other Third Persons any such gifts (excluding gifts such as pens and calendars / diaries not exceeding one fourth of minimum wages), commissions or monies, checks, real estate or securities, discounts and advantages, personal services or support as tips even if for charity purposes, which would have impact on ASELSAN's preferences and decisions, in connection with their jobs. Any such personal gifts and prizes to be offered by such authorities towards which rejection would be inconvenient are registered in ASELSAN inventory and retained subsequently.
- Sponsorship by Third Parties of travel and accommodation costs as well as costs of participation in any social, cultural and sports events is not considered appropriate without justification. In case of such sponsorship, payment is made to the Third Parties as per current market rates or action is taken so that ASELSAN meets such costs.

- Invitations directly related to business meetings or such activities having the nature of joint work (For example, lunch during the times of a meeting and a cocktail organized immediately after such a meeting or dinner as part of such events lasting for several days) may be accepted. During visits, promotional material which may contribute to promotion of ASELSAN may be distributed as gift to a moderate extent.

6. USE OF ASELSAN INFORMATION AND ASSETS

- ASELSAN employees protect such information and ASELSAN assets in their possession due to their positions in the Company ensuring that they shall not be used for their personal purposes or personal interests of others other than ASELSAN services. They protect any such properties pertaining to ASELSAN's customers, business partners and suppliers.
- No monies are lent and loans extended to any Board of Directors Members through use of ASELSAN assets nor may loans be extended through a third person under the title of personal loans; likewise, no guarantees such as surety in favor thereof may be extended.

7. OPPORTUNITIES PERTAINING TO ASELSAN

It is not considered appropriate for ASELSAN employees to use any such opportunities in connection with ASELSAN's fields of operations as well as ASELSAN authorities and means for the purpose of personal gains and compete with ASELSAN.

8. CONFIDENTIALITY

- ASELSAN employees protects the confidentiality of any such information acquired by them on ground of their positions, entrusted by ASELSAN with them and / or owned by ASELSAN excluding such information required to be disclosed as per relevant legislation or already made public. They do not use such information for their or others' personal gains.
- Information on wages are data specific for persons. It is not advisable for employees to share the data on their own wages with their workmates,

try to learn about data on the wages of other employees or engage in any misdemeanor in violation of the principle of confidentiality of wages.

- Company Confidential Information may not be publicly discussed both inside and outside the Company.
- Employees do not disclose any such confidential information and documents pertaining to their former employers, which have not been made public, to ASELSAN or other employees nor may they require other employees to disclose such information and documents pertaining to their former employers.

9. LABOR HEALTH AND SAFETY

ASELSAN ensures labor health and safety at the Workplace and on the Job. ASELSAN employees act in compliance with the rules and instructions imposed for this purpose, taking necessary measures. Any Employees acting contrary to the below mentioned rules are subject to sanctions under the Disciplinary Monitor.

ASELSAN employees:

- Take necessary measures to ensure that any such articles or substances posing risk for the Workplace and / or workers or having an unlawful nature are not kept at the Workplace.
- Do not make available at the Workplace any such drugs and substances causing addiction, restricting or eliminating mental or physical abilities excluding those required to be possessed pursuant to a valid medical report and work at the Workplace and under any work while they are under the influence of such substances.
- Use particular Workplace clothes or accessories supplied for use at work according to the instructions Stringing labor health and safety.

10. CONDUCT TOWARDS GOVERNMENTAL ENTITIES AND OFFICERS

ASELSAN Employees:

- Support any such investigations conducted by governmental authorities, correctly and fully answering any questions raised by governmental authorities.
- Do not offer and receive bribe to and from any natural / legal entities or bodies and engage in any corruption while performing their tasks.

11. INVESTOR RELATIONS

- The persons authorized to make disclosures and the method to be followed in any types of disclosures to be publicly made are identified in ASELSAN Information Policy and ASELSAN employees act in compliance with the regulations in ASELSAN Information Policy.
- ASELSAN safeguards and monitors fulfillment of such obligations arising from the capital market legislation and ASELSAN Regulations including any types of issues in connection with corporate management and public information over investor relations.
- Employees, who have regular and continuous access to insider information about ASELSAN due to their duties and responsibilities, are included in ASELSAN Employees Having Access to Insider Information List by the Financial Management Vice Presidency and are informed about their liabilities arising from the legislation in this context. Insider information is considered as information, events and developments that have not yet been disclosed to the public and may affect the price of ASELSAN's stock price or investment decisions of investors. From the day that ASELSAN's 6-month and 12-month financial statement periods end (January 1, July 1) or from the date on which other insider information is learned due to the duties, until the day the financial statements or other insider information will be disclosed to the public, trading on ASELSAN stock is considered as a market abuse action.

12. INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

ASELSAN Employees:

- Respect any types of intellectual and industrial property rights (patents, utility models, industrial designs, copyright, marks, etc., pertaining to Third Persons) under any activities carried out by them.
- Use and protect any intellectual and industrial property rights held by ASELSAN in compliance with ASELSAN Regulations.

13. PROTECTION OF APPLICANT'S RIGHTS

ASELSAN hereby undertakes to protect the rights of such Employees reporting about their problems and grievances in good faith and not to retaliate against such persons engaged in such good faith conduct. However, any such reporting and allegations made and raised contrary to truths are subject to sanctions under the Disciplinary Monitor.

It is essential to support and protect the employee who refuse to practice unethical behavior, even if it leads to job loss.

In accordance with the principles of confidentiality, the President, members and secretary of the Ethical Committee are obliged to protect the identity of the people who have filed a notification or complaint and provided information on these issues. However, in cases where it is not objectionable or inevitable to share the identity of the applicant, this information may only be shared with the relevant people.

14. PREVENTION OF DISCRIMINATION AND HARASSMENT

- In recruitment and employment processes, ASELSAN provides Employees with equal rights without discrimination against races, ethnicities or national origins, genders or sexual identity, sexual orientation, age, religion, disability and any legally protected status.
- Any misconduct and misdemeanors of ASELSAN employees violating this principle are not tolerated and any persons harassing another employee or a third person are subject to sanctions under the Disciplinary Monitor.

15. PREVENTION OF MOBBING

ASELSAN employees may not tolerate mobbing against Employees nor may they engage in any misdemeanors and practices protecting, encouraging and facilitating the culprits; they take measures preventing psychological harassment.

16. PROTECTION OF ENVIRONMENT

ASELSAN Employees:

- Act with full awareness of environmental protection for Turkey and the World, extending this awareness.
- Support preventive approaches against any environmental threats, endeavoring to extend a more effective environmental responsibility and develop environmentally friendly technologies.
- Target to protect natural resources and use them most efficiently, keep any potential environmental effects under control from the design stage of products to the end of their use life, minimize wastes at source and recover them.

17. POLITICAL ACTIVITIES

ASELSAN does not engage in any activities supporting political parties, politicians or political candidates and make any donations to these persons and entities.

ASELSAN Employees:

- Are not engaged in any rallies, protests, propagandas and any other similar activities inside ASELSAN Workplace.
- Do not run for political offices in local and general elections without resignation.
- Do not use any ASELSAN owned resources (vehicles, computers, e-mail, etc.) in any activities having political purposes.

18. SOCIAL RESPONSIBILITY

ASELSAN supports its Employees to become volunteers in suitable social

activities in which they would take part as part of social responsibility.

ASELSAN employees may undertake activities voluntarily in such non-profit organizations serving public interests such as associations or Non - Governmental Organizations (NGO's). In cases where such an activity relates to the respective employee's position in ASELSAN, the Human Resources Management Deputy General Manager's Office is informed in advance accordingly.

19. USE OF SOCIAL MEDIA

ASELSAN Employees:

- Do not publicly post any messages via social networking disturbing, harassing, discriminating against, defaming and degrading races, ethnicities or national origins, genders or sexual identity, sexual orientation, age, religion, disability and any legally protected status or containing lies or threats against them.
- Do not have exchanges on such information in their possession on ground of their positions or on the Company wide processes via any social networking outside ASELSAN.

20. USE OF INFORMATION TECHNOLOGY SOURCES

ASELSAN Employees:

- Because it is the priority target to protect confidentiality of personal data on customers and Employees, they act in compliance with the rules and instructions imposed as per this target and take necessary measures.
- Protect confidentiality of any types of commercial, financial, technical and legal information acquired as part of their works, do not disclose such information to other persons and entities and, in cases where such information must be shared with Third Persons as per work requirements, provide information to the extent of such work requirements and take necessary measures for protection of confidentiality of information. Upon leaving ASELSAN, ASELSAN employees may not take any such information, documents, designs and documents in their possession on ground of their positions outside ASELSAN and share them with others.
- Do not use any erroneous, misleading, exaggerated, uncertain or

inappropriate information and expressions not based on reasonable assumptions in any types of documents used or developed by them as part of their works.

- Avoid any such operations which might lead to security violations and advises the application address explained in ASELSAN Information Technologies Security Directive accordingly in cases where they encounter such a situation.
- Avoid any operations which might cause failure of the systems or network communication.
- Conduct corporate communication only via the Company owned corporate platforms.
- In cases where they need software for Company computers, they meet these requirements in compliance with ASELSAN Regulations and use Company computer resources only for work purposes.
- Keep confidential and do not share with anybody the person specific passwords, user names and similar descriptive information used in access to Information Technologies resources.
- Pay due care to information confidentiality, exercise such powers granted to them for their positions only for performance of such positions and provide access to only necessary information.

21. COMPLIANCE WITH LAWS AND COMPANY REGULATIONS

ASELSAN Employees:

- Are familiar with the statutory legislation and ASELSAN Regulations in connection with their positions, acting in compliance with them.
- Are obligated immediately to inform their managers, ASELSAN Ethical Principles Board or directly the General Manager of any situations they consider contrary to the laws and legislation and Company regulations in force or on which they are suspicious. ASELSAN ensures anonymity of the identity of the persons reporting about such incidents.

22. PERSONAL AND PRIVATE ACTIVITIES

Full time employees follow the processes specified in the Company regulations for any second or additional occupations, ancillary activities or works in their idle times even if they do not generate any income in the following cases:

- Any such activities or works taken by Employees with them to the places of positions and likely to affect their professional performance adversely.
- Any secondary activities which may conflict or appear to conflict with the Activities where ASELSAN and its affiliates operate or plan to operate.
- Secondary activities conducted by using ASELSAN owned facilities or equipment or such experiences or specialty gained during employment in ASELSAN.