



PEOPLE CREATE GRATER VALUE

Communication on Progress

PTS Worldwide Express

CHAIRMAN'S LETTER

During 2008, our business experienced yet another challenging year. High oil prices and then the global crisis strongly influenced our operations worldwide.

In light of these challenges, sustainable growth is more important than ever. It is a tough balancing act, and we rely on our company values to help us in our endeavours, which promotes a sense of workplace community.

PTS has adopted a Code of Ethics and business conduct. The code of ethics and business conduct restates and formalizes standards of conduct which PTS employees are required to meet and have been required to meet from the inception of PTS.

In order to demonstrate our commitment to PTS Ethics, we adopted it to the ISO9001:2000 quality program. On the other hand, Our Code of Ethics lends additional weight to our continued support of the 10 United Nations Global Compact principles.

The Code of Ethics and business conduct applies to every person working in our organization. And it demands that to do our work with the highest quality and in full respect of the applicable laws and in full respect of our employees, customers, partners, service providers, and government authorities that regulate our industry. By striving for quality, PTS has built long-lasting relationships with our community. The trust we have earned from everyone in our community contributes to the success, stability and welfare of our organization.

The COP is issued to all employees in hard copy, and to the customers and to the suppliers by our website (www.pts.net).

Chairman

Hamdi TURKER

02.03.2009

The commitment of PTS to the 10 Principles

Principle 1

"Business should support and respect the protection of internationally proclaimed human rights."

Principle 2

"Business should make sure that they are not complicit in human right abuses"

Even though PTS is an SME company, because of the international activity it is extremely important that the company is extensively engaged in topics relating to Human Rights. With strict procedures and manuals we managed to insist on a certain level in respecting human rights in the vicinity of our base.

Employees are encouraged to report any violation in the company, no matter if it is in our vicinity or beyond. In the monthly management meetings these reports are seriously discussed and if applicable, instructions to the departments are forwarded.

We also outlined, that we refuse to carry goods, when we have a reasonable suspicion that the action could be in violation to rules and procedures with regards to human rights. Meanwhile our strict procedures have been accepted by our customers and their staff.

Our principle on those points has been declared to our employees, shareholders, customers and other members of the community by PTS Ethics.

Principle 3

"Business should uphold the freedom of association and effective recognition of the right to collective bargaining"

Principle 4

"Business should uphold the elimination of all forms of forced and compulsory labour"

Principle 5

"Business should uphold the effective abolition of child labour"

Principle 6

"Business should uphold the elimination of discrimination in respect of employment and occupation"

All personnel, whatever the qualification, level or nationality may be, are entitled to form and join trade unions as long as they operate in compliance with local regulations. Up to now there has been no request or initiative by the employees to form a union or association.

Every employee has a contract stating the terms and conditions, the job description and the wages. This contract is signed by the CEO of PTS. There are no differences in the general terms no matter where the employee is working. It is a strict policy of PTS to set a living wage and pay local employees proper salaries.

PTS does not tolerate any kind of child labour.

Employees are requested to report any violations on the part of our suppliers. It is up to the management to react according to PTS standards and to convince the suppliers to follow the policy of the principle.

In meetings with the employees, PTS promotes the policy of non-discrimination with regard to occupation, employment, nationality, race, gender or age. We have realized that cultural diversity with respect to sex, age, ethnicity/origin, sexual orientation, religion, ideology, career, prospects and lifestyle not only involves improvement of image, but definitely also raises the business profiles.

Our principle on those points has been declared to our employees, shareholders, customers and other members of the community by PTS Ethics.

Principle 7

"Business should support a precautionary approach to environmental challenges"

Principle 8

"Business should undertake initiatives to promote greater environmental responsibility"

Principle 9

"Business should encourage the development and diffusion of environmentally friendly technologies."

All PTS employees are required to exemplify high standards regarding waste management in our operation. From experience, this approach is very effective and mind changing. It has to be reviewed regularly and is also an issue in the general audit plan.

As a first step to replace the older technology, PTS has ordered new modern delivery vehicles and some of the vehicles delivered to us and started to work. Because of the state of the art technology, the impact on the environment will be significantly reduced. According to our analysis the oil consumption per vehicle has been reduced %20 in 2008.

At PTS we have committed ourselves to provide and use environmentally sound products whenever possible. All our boxes and packing materials are recyclable. Each of us has a stake in preserving resources for future generations by reducing the amount of material we send to landfills.

In 2008 PTS continued to grow and had 15% more shipments than in the previous year, no more additional vehicles were used to pick up and deliveries by better used vehicle capacities. The use of vehicles which are equipped with the most up-to-date technology is a matter of course for PTS and is also an environmental contribution.

PTS expresses its ecological approach is through driver qualification programs. The training program focuses not only on safety, but also on ecological and energy-saving aspects of driving and vehicle use. All drivers in service for PTS also possess the SRC certificate (special license for transportation in Turkey), the acquisition of which also includes ecological aspects. Additionally, PTS responsible office staffs have renewed "IATA Dangerous Goods" certificates.

Principle 10

"Business should work against corruption in all its forms, including extortion and bribery.

The aim is to make our employees - in general and especially in their field of work - aware of the topic "corruption". If everyone keeps an eye on it, the basis for this problem is erased. However, constant checks are necessary. The management has to carry out spot checks to verify that principle.

In meetings with the employees, PTS promotes the policy of corruption. We have realized that corruption is everybody's problem and we have never been in an action which support corruption.

Our principle on that point has been declared to our employees, shareholders, customers and other members of the community by PTS Ethics.