

# **dpet**

**OPET**

**SANCTIONS AND EXPORT CONTROLS  
POLICY**

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## 1. Purpose and Scope

The purpose of this Sanctions and Export Controls Policy (the “**Policy**”), is to set out the rules to be followed by the Opet in order to assist them in complying with the economic sanctions and export control obligations.

Where applicable to their operations, it is one of the key principles of Opet to fully comply with the economic sanctions imposed by: the Republic of Türkiye, the United Nations (the “**UN**”), the United States Government (the “**US**”) and the European Union (the “**EU**”), ( “**Türkiye Sanctions**”, “**UN Sanctions**”, “**US Sanctions**” and the “**EU Sanctions**” respectively) as well as the economic sanctions and export controls imposed by other jurisdictions, (collectively, the “**Sanctions**”).

All employees and managers of Opet shall comply with this Policy, which is an integral part of the Opet Code of Ethics<sup>1</sup>. Opet also expects and takes the necessary steps to ensure that all of its major shareholders and Business Partners, to the extent applicable, comply with and/or act in accordance with this Policy.

This policy has been prepared in accordance with the Code of Ethics and Values of Opet's Principal Shareholders.

## 2. Definitions and Summary Information

“**Business Partner**” includes suppliers, distributors, retailers, authorized services and other third parties with whom the company has a business relationship and all kinds of representatives, subcontractors, consultants, etc. acting on behalf of the company, as well as their employees and representatives.

“**Embargo**” means a general term that is used as a government prohibition against the export or import of all or certain products to a particular country for economic or political reasons.

“**EU Sanctions**” means the Sanctions adopted by the EU Council and implemented by the member countries.

“**Export Control Regulations**” means the laws and regulations that regulate and restrict the import, export and re-export of technologies, information, goods and services for reasons of commerce, foreign policy and national security.

“**International Organization**” means an organization with an international membership, scope, or presence.

“**Laundering of the Proceeds of Crime**” means integration of revenues which are generated through illegal activities as if they are generated legally, in other words hiding the fact that such revenues are generated through illegal activities.

“**OFAC**” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“**Opet**” means all companies controlled solely or jointly by Opet Petrolcülük A.Ş. and Opet Petrolcülük A.Ş., either directly or indirectly by holding 50% or more than 50% of their shares.

“**Principal Shareholders**” refers to Türkiye Petrol Rafinerileri A.Ş. and Öztürk Yatırım ve Turizm A.Ş.

“**Sanctions Target**” means:

- Any individual, entity vessel or government which is a designated target of Sanctions (“**Listed Persons**”) (e.g., OFAC and SDNs);
- Companies owned 50% or more, directly or indirectly, by a Listed Person;
- Individuals or companies that are resident, incorporated, registered or located in countries or territories such as Crimea, Donetsk, Luhansk and Sevastopol Regions of Ukraine, Cuba, Iran, North Korea and Syria that are subject to a comprehensive country or territory-wide Embargo as of the approval/revision date of this Policy (i.e., the “**Embargoed Countries**”), and
- Persons or companies owned or controlled by, or operating as agents of, the governments of Embargoed Countries or the Government of Venezuela<sup>2</sup>.

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<sup>1</sup> For detailed information you may review Opet Code of Ethics.

<sup>2</sup> Applicable as of the approval date of this Policy.

“**Türkiye Sanctions**” refer to the sanctions and embargoes that are imposed by the Republic of Türkiye and administered by the Ministry of Foreign Affairs.

“**UN Sanctions**” refers to economic sanctions imposed by the United Nations Security Council and implemented by U.N. member countries. All U.N. members are obliged to obey U.N. sanctions.<sup>3</sup>

“**US Sanctions**” means the Sanctions implemented by the U.S. State Department or the States.

### **3. General Principles**

Governments and International Organizations may restrict the transfer or procurement of certain goods and services, technical data, information, materials and technology in accordance with the Sanctions and Export Control Regulations. For political, military or social reasons, certain countries, organizations or individuals may be subject to total or partial economic embargoes.

As a global company, Opet aims to take effective and necessary precautions to manage the risks related to the Sanctions and Export Control Regulations.

Products and services of Opet may not be traded, directly or indirectly, with Sanctions Targets or the Embargoed Countries. In case of doubt or in exceptional situations (e.g., transactions with a party included in the *Sectorial Sanctions Identifications List* (“SSI”) under certain conditions; transaction with an Embargoed Country, in a sector which is not subject to Sanctions, etc.), the relevant business unit shall obtain the approval of Opet Legal and Compliance Leadership before proceeding with the relevant transaction to ensure where necessary that the proposed transaction does not violate applicable Sanctions or otherwise expose Opet to any Sanctions risk.

It is of the utmost importance to Opet to comply with all laws and regulations applicable to it, including Export Control Regulations and Sanctions, in the countries in which it operates and to fulfil its contractual obligations. Therefore:

- Unless the necessary arrangements are made, and the required licenses are obtained<sup>4</sup> any activity that is subject to Sanctions or any activity that constitutes a violation of applicable Export Control Regulations must be discontinued;
- If, during Due Diligence, an activity that is prohibited, in violation of Sanctions or applicable Export Control Regulations is detected, the relevant process must be stopped immediately and Opet Legal and Compliance Leadership must be informed.

Payments and collection of revenues shall be made and recorded in accordance with the laws and regulations of the countries in which Opet conducts its business activities. Opet shall not be involved in Laundering of the Proceeds of Crime, terrorist financing and the financing of weapons of mass destruction activities. To this end, Opet shall:

- Know who its customers and Business Partners are;
- Comply with applicable laws, regulations, Opet Code of Ethics and the related policies;
- Always ensure the accuracy of financial and business records;
- Keep records of all its activities in a secure and proper manner;
- Conduct Due Diligence in accordance with applicable regulations.

Failure to comply with this Policy may result in, but is not limited to the following:

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<sup>3</sup> <https://www.un.org/securitycouncil/sanctions/information>

<sup>4</sup> The licenses must be obtained for at least 10 years unless otherwise stated in the relevant regulations.

- Imprisonment of employees (as a result of violation of certain Sanctions);
- Significant financial penalties for both Opet and employees;
- Adverse public reputation;
- Loss of business
- Termination of contracts;
- Impaired access to international financing;
- Recall of loans;
- Seizure of Opet's assets.

#### **4. Application of the Policy**

Prior to any engagement with a new Business Partner or customer, business units should conduct Due Diligence using a screening tool by taking all necessary commitments in accordance with all the legislation on the protection of personal data in force in the countries where Opet operates. The purpose of this is to determine potential risks related to Sanctions and Export Control Regulations, to ensure that the counterparty of the relevant Opet is not a Sanctions Target, and to identify risks such as corruption, bribery, laundering of the proceeds of crime and financing of weapons of mass destruction, human rights violations, etc.

Due Diligence should be conducted not only before entering into a business relationship, but also on a regular basis during the course of the business relationship. If, at any time, a violation of Sanctions and Export Control Regulations or a warning sign of other compliance risks, such as Laundering of the Proceeds of Crime, terrorist financing and weapons of mass destruction, is detected by the relevant business units, Opet Legal and Compliance Leadership must be informed immediately. Opet Legal and Compliance Leadership conducts the necessary additional investigation and informs the Opet Leader about the recommendation to terminate the relationship with the relevant party or, if the existing business relationship is to continue, what measures should be taken. Taking into account the assessments and recommendations included in the EDD report, Opet Leader decides whether to initiate, maintain, or terminate the business relationship. Decisions approved by Opet Leader are regularly reported to Koç Holding Legal and Compliance Department by Opet Legal and Compliance Leadership, and the entire process is subject to internal audit when deemed necessary. In case of doubt, the business units shall consult Opet Legal and Compliance Leadership.

At the stage of signing a contract with a Business Partner, Opet shall ensure that the relevant persons are informed about this Policy. Furthermore, Opet reserves the right to terminate the contract or apply other penalties in the event of a violation of the Policy.

#### **5. Insulation of Certain Persons from Proceedings**

Even in business activities with Embargoed Countries that are approved by Opet Legal and Compliance Leadership, in some cases, employees who are U.S. Persons, citizens of European Union member states or the United Kingdom should not be involved.

The term "**US Person**" includes anyone who is in the United States; any U.S. citizen or green card holder (including dual citizens of the U.S. and another country), wherever located; companies incorporated in the U.S.; or companies controlled by U.S. companies, even if incorporated outside the U.S.

For more information regarding the insulation of certain persons from proceedings, Opet Legal and Compliance Leadership shall be contacted.

#### **6. Requests for Information**

Opet may receive information requests from the banks or correspondent banks they work with via e-mail, fax or other means regarding certain transactions, counterparties, etc. within the scope of Sanctions and

Export Controls. Any employee who receives such a Request for Information, (“RFI”), should immediately forward it to Opet Legal and Compliance Leadership. Responses to RFIs must be prepared by Opet Legal and Compliance Leadership, in consultation with Koç Holding Legal and Compliance Department, if necessary, and must be accurate, complete, and free of misleading information.

All relevant internal correspondence must be saved and archived in electronic format, including the necessary evidence and other supporting documents by Opet Legal and Compliance Leadership.

## 7. Authority and Responsibilities

All employees and managers of Opet are responsible for complying with this Policy, implementing and supporting the relevant Opet’s procedures and controls in accordance with the requirements of this Policy. Opet also expects and takes necessary steps to ensure that all its Business Partners to the extent applicable comply with and/or act in accordance with this Policy.

If there is a discrepancy between the local regulations applicable in the countries where Opet operates, and this Policy, the stricter of the two shall prevail, unless such practice is in violation of the relevant local laws and regulations.

If you become aware of any action that you believe is inconsistent with this Policy, the applicable law or Opet Code of Ethics, you may seek guidance or report the incident to your line manager. Alternatively, you may report the incident to Koç Holding’s Ethics Hotline, which is managed by independents service providers and operates 24/7, by calling 0850-577-1926 and 0850-220-3845<sup>5</sup>, or via the web-based reporting system at: “koc.com.tr/hotline”

Opet employees may contact Opet Legal and Compliance Leadership for their questions regarding this Policy and its application. Violation of this Policy may result in significant disciplinary actions including dismissal. If this Policy is violated by third parties that are expected to act in compliance with this Policy, their contracts may be terminated.

## 8. Revision History

This Policy entered into force with the Board of Directors’ Resolution dated 15.04.2022, and Opet Legal and Compliance Leadership is responsible for updating the Policy.

Revision	Date	Comment
No:1	10.06.2024	The Due Diligence process has been clarified, and expressions containing ambiguities have been improved. The name of the Legal and Compliance Group Directorate has been revised
No:2	12.05.2026	Unit names have been revised.

<sup>5</sup> Information on phone numbers, the countries covered, and the languages in which services are provided is available at ‘koc.com.tr/ihbarbildirim’.