

compliance

Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.
Sanctions and Export Controls Policy

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1. Purpose and Scope

The purpose of Sanctions and Export Controls Policy (the "**Policy**") is to set out the rules to be followed by Opet Fuchs in order to ensure compliance with economic sanctions and export control obligations by setting minimum standards and criteria.

Where applicable to their operations, it is one of the key principles of Opet Fuchs 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**").

Opet Fuchs implements a Sanctions Compliance Framework to ensure that it complies with all applicable Sanctions and to identify and mitigate the Sanctions risks facing its business.

All employees, directors and officers of Opet Fuchs shall comply with this Policy. Opet Fuchs 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

2. Definitions

"**Business Partner**" includes suppliers, distributors, dealers, 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.

"**Chief Compliance Counsellor (CCO)**" is the person primarily responsible for the management and oversight of the Fuchs Compliance Management System.

"**Embargo**" refers to a general term used to describe government bans imposed on the export or import of all products or only certain products to or from a particular country for economic or political reasons.

"**EU Sanctions**" refers to sanctions that are adopted by the European Council" and imposed by the members states.

"**Export Control Regulations**" refer to laws and regulations governing and restricting the import, export and re-export transactions of technology, information, products and services due to trade, foreign policy and national security.

“**Fuchs**” refers to Fuchs SE.

“**International Organization**” refers to an organization with an international membership, scope or identity.

“**Main Shareholders**” means OPET Petrolçülük A.Ş and Fuchs SE, the main shareholders of Opet Fuchs.

“**Laundering of the Proceeds of Crime**” refers to activities carried out on the purpose of hiding the illegal sources of the incomes with the expectation that the proceeds of crime will be used for the ultimate purpose of carrying out legal and illegal activities.

“**OFAC**” refers to the Office of Foreign Assets Control under the Treasury Department of United States of America.

“**Opet Fuchs**” means Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.

“**Sanctioned Party**”, refers to

- Any person, organisation, ship or government, which is the subject of any possible sanctions (“Listed Persons”) (for example, SDN’s);
- The companies, 50% or more of the shares of which are directly or indirectly owned by the Listed Persons;
- Persons or companies residing, established, registered or located in the countries or regions that are subjected to nationwide or regional sanctions as of the approval/revision date of this Policy (“Countries Subject to Embargo”), such as Crimea, Donetsk, Luhansk and Sevastopol Regions of Ukraine, Cuba, Iran, North Korea and Syria; and
- Real or legal persons owned or controlled by or acting as the representatives of governments of the Countries Subject to Embargo or the Government of Venezuela¹.

“**Sanctions**”; it is defined in the” Purpose and Scope” Section of this Policy.

“**Türkiye Sanctions**” refers to the sanctions and embargoes imposed by the Republic of Turkey and enacted by the Ministry of Foreign Affairs.

“**UN**”, refers to the European Union.

“**UN Sanctions**” refers to economic sanctions that are brought into force by United Nations Security Council and imposed by UN member states. Economic sanctions imposed by the United Nations aim to achieve different goals by weakening the targeted country or institution or by forcing and punishing the targeted country or institution. All UN members impose sanctions in accordance with their own national laws. All UN members have to comply with UN sanctions.²

“**USA Sanctions**” refers to sanctions imposed by the US Federal Government and its

¹ It shall enter into force as of the approval date of This Policy.

² <https://www.un.org/securitycouncil/sanctions/information>

bodies bodies.

3. General Principles

States and International Organizations may restrict the transfer or supply of certain goods and services, technical data, information, materials and technologies pursuant to 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 an organization operating in international markets, Opet Fuchs aims to take effective and necessary precautions to manage the risks related to the Sanctions and Export Control Regulations.

Products and services of Opet Fuchs 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.), Opet Fuchs shall obtain the approval of the Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and Compliance Department before proceeding with the relevant transaction to ensure where necessary that the proposed transaction does not violate applicable Sanctions or otherwise expose the , Main Shareholders’ to any Sanctions risk.

It is of the utmost importance to Opet Fuchs 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 necessary permits³ are obtained⁴, any activity that is subject to Sanctions or any activity that constitutes a violation of applicable Export Control Regulations must be discontinued;
- If, during the course of 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. .

³ Unless otherwise stated in the relevant regulations, licenses shall be obtained for a period of 10 years.

Payments and collection of revenues shall be made and recorded in accordance with the laws and regulations of the countries in which the respective Opet Fuchs conducts its business activities. Opet Fuchs 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 Fuchs shall:

- Know who its Customers and Business Partners are;
- Comply with the applicable laws, regulations, and Ethical Principles and Code of Conduct of Main Shareholders and Ethical Principles and relevant Policies of Opet Fuchs;
- 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:

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

4. Implementation 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 the Opet Fuchs operates. The purpose of this is to determine potential risks related to Sanctions and Export Control Regulations, to ensure that the counterparty of the Opet Fuchs 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 departments, Management Systems, Risk and Compliance Department immediately. The Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and

Compliance Department may decide to stop the transaction or conduct Enhanced Due Diligence ("EDD"). In this case, the General Manager is informed about the compliance risks identified and the possible impact of these risks on the Opet Fuchs and the measures suggested to be taken in case of establishing, terminating or continuing a business relationship. The General Manager shall make the decision to establish, continue or terminate the business relationship taking into account the assessments and recommendations of the relevant EDD report. Decisions taken with the approval of the General Manager shall be regularly reported to Main Shareholders by the Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and Compliance Department, and the entire process shall be subject to internal audit, if deemed necessary. In case of doubt, the business units or the compliance officers shall consult the Legal and Compliance Department of Koç Holding.

At the stage of signing a contract with a Business Partner, Opet Fuchsshall ensure that the relevant persons are informed about this Policy. Furthermore, Opet Fuchs reserve 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 the compliance officer or department, 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, the Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and Compliance Department shall be contacted.

6. Requests for Information

Opet Fuchs 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 the Assistant General Manager (Finance & Compliance) and/or the Management Systems,

Risk and Compliance Department. Responses to RFIs must be prepared by the Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and Compliance Department, 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 evidences and other supporting documents by the Assistant General Manager (Finance & Compliance) and/or the Management Systems, Risk and Compliance Department.

7. Authority and Responsibilities

All employees and managers of Opet Fuchs shall be responsible for complying with this policy and for implementing and supporting the relevant procedures and controls in accordance with the requirements of this Policy. Opet Fuchs 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 Fuchs 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, applicable law or the Ethical Principles of Opet Fuchs, you may seek guidance or report the incident to your line manager. Alternatively, you may report the incident to Notification and Information Hotline, available at the following address: "<https://ihbar.opetfuchs.com.tr>" or Koç Holding Ethics Line "koc.com.tr/ihbarbildirim" or Fuchs Report Line <https://www.bkms-system.net/FUCHS-Compliance-Communication>.

Employees of Opet Fuchs may consult with the Assistant General Manager (Finance & Compliance) and/or Management Systems, Risk and Compliance Department about their questions regarding this Policy and the implementation of this Policy. Violation of this Policy may result in significant disciplinary actions including dismissal. If this Policy is violated by third parties, their contracts may be terminated.

8. Revision History

This Policy takes effect on 01/12/2021 as of the date approved by the Board of Directors and will be maintained by the Management Systems, Risk and Compliance Department.

Revision	Date	Explanation
No:1	01.04.2024	Application of the Policy has been revised by clarifying the Due Diligence process, the expressions that cause ambiguities are improved.