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ÖZALTIN HOLDING A.Ş.

SANCTIONS AND EXPORT CONTROLS POLICY

1. PURPOSE AND SCOPE

The purpose of this Sanctions and Export Controls Policy (“Policy”) is to establish the rules that Özaltın Holding A.Ş. and its group companies (“Company”) must follow to comply with economic sanctions and export control obligations.

Where applicable to the Company’s commercial activities, this Policy applies to sanctions and export controls of the Republic of Turkey, the United Nations Security Council (“UN”), the United States Federal Government (“U.S.”), the United Kingdom, and the European Commission (“EU”) (respectively, “**Turkish Sanctions**,” “**UN Sanctions**,” “**U.S. Sanctions**,” “**UK Sanctions**,” and “**EU Sanctions**”) and, to the extent applicable to the relevant party and/or transaction, compliance with economic sanctions and export control obligations imposed by other jurisdictions (“**Sanctions**”) is a fundamental principle of the Company.

All employees and executives of the Company are required to act in accordance with this Policy, which is an integral part of the Company’s Code of Ethical Conduct. Furthermore, the Company expects all Business Partners to act in accordance with this Policy to the extent applicable to the relevant party and/or transaction, and takes the necessary steps to ensure this.

2. DEFINITIONS

“**EU**” refers to the European Union.

“**U.S. Sanctions**” refers to sanctions imposed by the U.S. Federal Government and its agencies.

“**Embargo**” refers to a prohibition by a state on the export or import of all or certain products to a specific country for economic or political reasons.

“**UN Sanctions**” refers to economic sanctions enacted by the United Nations Security Council and enforced by UN member states. All UN members are obligated to comply with UN sanctions.¹

¹ <https://www.un.org/securitycouncil/sanctions/information>

“Export Control Regulations” refers to the relevant national legislation that regulates and restricts the import, export, and re-export of technologies, information, products, and services for reasons of trade, foreign policy, and national security.

“Business Partners” includes suppliers, customers, contractors, and any representatives, subcontractors, consultants, and other third parties with whom the Company has a business relationship, as well as the employees and representatives of such entities.

“OFAC” stands for the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Özaltın Holding” refers to Özaltın Holding A.Ş.

“Money Laundering” refers to the integration of proceeds derived from illegal activities into the financial system as if they were obtained legally; in other words, it is the concealment of the fact that such proceeds were derived from illegal activities.

“Company” refers to Özaltın Holding Inc., Özaltın Construction, Trade, and Industry Inc., Özaltın Hotel Operations Inc., Özaltın Greenhouse and Trade Inc., Özaltın Energy Production and Construction Inc., Zenit Mining Industry and Trade Inc., Enova Wholesale Electricity Sales Inc., Enova Energy Production Inc., Özaltın Import-Export and Construction Inc., Özaltın Mining Trade and Industry Inc., Özaltın 2 Energy Investments Inc., Özaltın 3 Energy Investments Inc., Nova Investment S.A., and Pontid Mining Industry and Trade Inc.

“Turkish Sanctions” refers to sanctions and embargoes enacted by the Republic of Turkey and enforced by the Ministry of Foreign Affairs.

“International Organization” refers to organizations with international membership, scope, or presence.

“Sanctions” are restrictions on financial or commercial transactions imposed by one or more countries or organizations targeting another country, region, state, or government; sector; organization; individual; aircraft; or vessel. The Republic of Turkey, the United Nations (UN), the United States Federal Government ("U.S."), the United Kingdom, and the European Commission ("EU") (respectively, "Turkish Sanctions," "UN Sanctions," "U.S. Sanctions," "UK Sanctions," and "EU Sanctions") and other jurisdictions.

“Sanctioned Entity” means:

- Any natural person, legal entity, aircraft, vessel, or government that is the direct target of sanctions (**“Designated Persons”**) (e.g., those listed on the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) *Specifically Designated Nationals and Blocked Persons List (SDN List)*);
- Entities in which Designated Persons hold a direct or indirect ownership interest of 50% or more;

- Individuals residing in, or legal entities established in, the regions of Crimea, Donetsk, Luhansk, and Sevastopol (Ukraine), Cuba, Iran, North Korea, and Syria—which are subject to comprehensive sanctions at the country or regional level as of the effective date of this Policy (“**Sanctioned Countries**”);
- Individuals and entities directly or indirectly owned or controlled by the governments of Sanctioned Countries or the Government of Venezuela.

3. GENERAL PRINCIPLES

Governments and international organizations may restrict the transfer or supply of certain goods and services, ships, aircraft, technical data, information, materials, and technology in accordance with Sanctions and Export Control Regulations. Economic, sectoral, full, or partial embargoes may be imposed on specific countries, entities, or individuals for political, military, or social reasons.

As a globally operating organization, the Company aims to effectively implement the necessary measures to manage risks related to Sanctions and Export Control Regulations.

Products and services that the Company purchases or sells must not be sold, directly or indirectly, to Sanctioned Entities or countries subject to embargoes, nor must they be sourced from Sanctioned Entities or countries subject to embargoes. If the relevant business unit has any doubts regarding a transaction’s compliance with this principle, or in certain exceptional cases (e.g., where transactions with a party listed on the Sectorial Sanctions Identifications List (“SSI”) are not prohibited under specific circumstances, or if transactions with a Sanctioned Country in a sector not subject to sanctions are not prohibited under certain circumstances, etc.), approval must be obtained from the Legal and Compliance Department to ensure that the transaction does not violate sanctions or expose the Company to sanctions risk.

Compliance with applicable laws, contractual obligations, and commitments—including Export Control Regulations and Sanctions in the countries where the Company operates—is of the utmost importance to the Company. Therefore:

- Unless the necessary arrangements are made and the required licenses are obtained², activities that violate Sanctions or applicable Export Control Regulations must not be carried out, and all such activities must be suspended;
- A due diligence review must be conducted for all Business Partners, and the details of relevant transactions must be evaluated in light of Sanctions legislation;
- If any prohibited activity or activity in violation of Sanctions or applicable Export Control Regulations is identified during due diligence, the relevant process must be immediately

² Unless otherwise specified in the relevant regulations, licenses must be obtained for a minimum term of 10 years.

halted, and the Legal and Compliance Department, which is responsible for compliance, must be notified.

Payments and collections must be made and recorded in accordance with the laws of the countries where the Company operates. The Company may not be a party to activities related to money laundering, terrorism, or the financing of weapons of mass destruction. To this end, the Company

- knows the identities of its Business Partners;
- Complies with all applicable national and international laws, the Company's Ethics and Conduct Principles, and relevant policies;
- Ensures the accuracy of financial and commercial records;
- Maintains records of all activities in a secure and appropriate manner;
- Conducts due diligence in accordance with the law.

Violation of this Policy may result in, but is not limited to, the following consequences:

Imprisonment of employees (as a result of violations of certain sanctions);

- Significant financial penalties for the company and employees;
- Loss of reputation;
- Loss of employment;
- Termination of contracts;
- Difficulties accessing international financing;
- Recall of loans;
- Seizure of company assets.

4. IMPLEMENTATION OF THE POLICY

Business and operational units must, prior to establishing a business relationship with a new Business Partner, identify potential risks related to Sanctions and Export Control Regulations and ensure that the relevant party is not a Sanctions Target,³ is responsible for conducting a "Due Diligence Review" by performing a prohibited list check via a screening tool, ensuring that all necessary commitments are obtained in full compliance with all applicable data protection legislation in the countries where the Company operates.

Due diligence should be conducted not only prior to establishing a business relationship but also on a regular basis throughout the duration of the relationship. If, at any time, relevant units detect a violation of Sanctions and Export Control Regulations (such as the risk of conducting transactions with Sanctioned Entities, money laundering activities, etc.), they must immediately notify the Legal and Compliance Department. The Legal and Compliance Counsel may decide to suspend the transaction or conduct an Enhanced Due Diligence ("EDD") on the relevant

³ As part of the Due Diligence Process, screenings and inquiries are also conducted to identify compliance and other reputational risks, such as corruption, bribery, money laundering, financing of weapons of mass destruction, human rights violations, etc.

parties. Additionally, it may seek support from external consultants who are competent and recognized in the relevant sanctions legislation, as needed. In such cases, the relevant business and operations unit informs the senior executive, in accordance with the Legal and Compliance Counsel's assessment, regarding the identified compliance risks, their potential impact on the Company, and recommendations regarding whether to establish a business relationship, terminate an existing one, or the measures to be taken if the existing relationship is continued. The senior management makes the decision to initiate, continue, or terminate the business relationship by considering the assessment and recommendations provided in the aforementioned notification, and obtains the Board of Directors' approval when necessary.

When the Company enters into any contract with a Business Partner, it ensures that arrangements are made to confirm that the relevant individuals have been informed of this Policy. Furthermore, the Company reserves the right to terminate such a contract or apply other possible sanctions if any violation of the Policy is detected.

5. EXCLUSION OF CERTAIN INDIVIDUALS FROM TRANSACTIONS

Even in commercial activities intended to be conducted with the approval of the Legal and Compliance Counsel regarding countries subject to sanctions, in certain cases, employees who are U.S. Persons, citizens of European Union member states, or citizens of the United Kingdom must not be involved.

"US Person" includes anyone located in the United States, any US citizen or green card holder regardless of location (including dual citizens of the US and another country), companies incorporated in the US, or companies controlled by US entities even if incorporated outside the US.

6. INFORMATION REQUESTS

The Company may receive information requests ("RFI") via email, fax, or other means from its banks or correspondent banks regarding specific transactions, counterparties, etc., under economic sanctions and export controls. Any employee who receives such an RFI must immediately forward it to the Legal and Compliance Department.

All relevant internal communications, including documents confirming the approval of the RFI response by the Legal and Compliance Department and other supporting documents regarding the handling of the RFI, must be recorded and archived in electronic format. In case of any doubt, the Legal and Compliance Department may be contacted.

7. AUTHORITY AND RESPONSIBILITIES

All employees and managers of the Company are responsible for complying with this Policy and for implementing and supporting the Company's relevant procedures and controls in accordance with the requirements of this Policy. To the extent applicable to the relevant party

and transaction, the Company expects all Business Partners to act in compliance with this Policy and takes the necessary steps to ensure this.

In the event of a conflict between this Policy and local laws applicable in the countries where the Company operates, the more restrictive of the two—whether the Policy or the law—shall prevail, provided that the relevant application does not conflict with local laws.

If you become aware of any action that you believe violates this Policy, applicable laws, or the Company's Ethics and Conduct Principles, you may consult with your supervisor or report the matter to the Legal and Compliance Department. Alternatively, you may submit a written report through the email address etik@ozaltin.com.tr, which is accessible to the Legal and Compliance Counsel and the Director of Audit and Organization, or submit an anonymous report through the Ethics Line Application Form available on the Company's website.

Company employees may consult the Legal and Compliance Department, which is responsible for compliance, regarding any questions about this Policy and its implementation. A violation of this Policy by an employee may result in various disciplinary actions, including termination, under the Labor Code, other relevant legislation, and the Company's internal policies and regulations. If any third party expected to comply with this Policy acts in violation of it, the relevant contracts may be terminated.

8. EFFECTIVE DATE

This Policy entered into effect pursuant to the Board of Directors' Resolution dated April 22, 2025, and the Legal and Compliance Department is responsible for updating the Policy.

Revision	Date	Description
1	April 22, 2025	Review
2	September 26, 2025	Updates have been made to the reporting channels.
3	January 9, 2026	Updates have been made regarding access for relevant units in the reporting notification processes.
4	March 10, 2026	Terminology related to the organizational structure of sanctions and export control processes has been updated.
5	May 14, 2026	The Ethics Line Application

		Form has been added to the whistleblowing reporting channels.
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