



Cengiz Holding A.Ş.

Sanctions and Export Controls Policy

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1. Purpose and Scope

The Sanctions and Export Controls Policy (“Policy”) aims to ensure full compliance of Cengiz Holding A.Ş. and its Group Companies (“Cengiz Holding”, the “Holding” or the “Group”) with applicable national and international sanctions and export control regulations in the course of their activities.

The primary objectives of this Policy are to safeguard Cengiz Holding’s:

- Compliance with sanctions and export control regimes issued by the United Nations (UN), the European Union (EU), the United States sanctions authority (OFAC), the United Kingdom’s sanctions authority (OFSI), and other national authorities;
- Prevention of Holding employees and third parties from engaging in activities that contravene these regulations;
- Reputation, financial sustainability, and trust-based relationships with international stakeholders.

This Policy applies to all Cengiz Holding employees, members of the Board of Directors, subsidiaries, and all third parties acting on behalf of the Holding. Where Group Companies operate in jurisdictions with stricter regulations than those outlined in this Policy, the relevant local regulations shall prevail.

2. Definitions

Unless otherwise defined under this section, the terms, words and expressions used in this Policy shall have the meanings ascribed to them under applicable laws, regulations and industry usage.

EU Sanctions: Sanctions adopted by the Council of the European Union and implemented by its member states.

US Sanctions: Sanctions imposed by the United States and its regulatory authorities.

Embargo: Decisions restricting trade with a specific country or the trade of certain goods.

Due Diligence: The process of identifying third parties of the organisation, verifying such identification through reliable sources, determining the ultimate beneficial owners in financial transactions, obtaining information on partnership details in legal entities and the persons holding ownership, understanding the type and nature of the intended transaction, and applying these processes periodically even after the business relationship has been established.

Ultimate Beneficial Owner (UBO): A natural person who controls a business and/or on whose behalf a transaction is conducted.

Money Laundering: The process of disguising illicitly obtained funds as legitimate by integrating them into the financial system.

Terrorist Financing: The provision of financial resources to persons or organisations that support terrorism-related activities.

Third Party: Any supplier, contractor, subcontractor, dealer, distributor, intermediary, or any representative or consultant acting in the name and on behalf of the Holding.

Office of Foreign Assets Control (OFAC): A department of the US Department of the Treasury responsible for implementing and administering US economic sanctions and determining administrative penalties under such sanctions.

Office of Financial Sanctions Implementation (OFSI): An authority operating under HM Treasury, responsible for implementing, monitoring and determining administrative penalties for breaches of the UK's financial sanctions.

3. General Principles

Economic sanctions and export controls are regulations that restrict or completely prohibit doing business with certain persons, entities, or countries, or the trade of specific goods and services. Breaches of these regulations may result not only in financial penalties but also in severe reputational damage and legal consequences.

Cengiz Holding is committed to ensuring full compliance with the sanctions and export control regimes issued by the European Union (EU), the United States (OFAC), the United Kingdom (OFSI), the United Nations (UN), and other international sanctioning authorities. Accordingly, under no circumstances may any direct or indirect business relationship be established with persons, entities, or countries listed under such regimes.

Cengiz Holding takes all necessary measures to ensure that its commercial activities and contractual obligations do not breach any sanction or export control regulation. In this context, sanctions list screenings, due diligence processes, and risk assessments are carried out prior to entering into business relationships and periodically during ongoing relationships.

Failure to comply with this Policy may result in the following consequences:

- Imposition of financial penalties on Cengiz Holding,
- Monetary fines or imprisonment of employees,
- Restriction of access to international financing,
- Termination of business relationships and contracts,
- Freezing or confiscation of Cengiz Holding's assets,
- Severe damage to the reputation of the Holding.

4. Due Diligence

Cengiz Holding conducts comprehensive due diligence processes to effectively manage the risks of sanctions and export controls that may arise in its international operations. These processes are carried out both prior to establishing new business relationships and at regular intervals during ongoing relationships. The objective is to determine whether clients or third parties are listed on sanctions lists, operate in embargoed countries, or engage in transactions that could expose the Holding to sanctions violations.

As part of due diligence, the identity, ownership structure, ultimate beneficial ownership information, and source of funds of the relevant parties are examined. In addition, the nature and consistency of the intended commercial transaction are assessed. Information and documents obtained from the parties are thoroughly reviewed and retained. Unless otherwise specified by local legislation or international regulations, all records must be kept for a minimum of 10 years.

Business relationships must not be established with any party in the following circumstances:

- The company or its ultimate beneficial owners are listed on sanctions lists,
- More than 10% of its revenues are derived from operations in embargoed countries,
- The company is incorporated in, or the individuals reside in, embargoed countries.

In all suspicious situations, the Legal Department must be consulted. Following its assessment, the Legal Department submits the matter to the Board of Directors. If the Board decides to proceed with the business relationship despite adverse findings, such decision may only be implemented with mitigating measures and enhanced due diligence.

Furthermore, all contracts with third parties must explicitly include audit and termination rights in relation to sanctions and export controls. To eliminate legal risks, the Legal Department's approval must be obtained prior to signing any contract¹.

5. Training and Awareness

Cengiz Holding employees who, by virtue of their duties, have responsibilities within the scope of sanctions and export controls are required to receive training at least once a year. The organisation and monitoring of these trainings are the responsibility of the Human Resources Department and the Legal Department.

6. Roles and Responsibilities

All Cengiz Holding employees are required to comply with this Policy. In the event of encountering a situation that conflicts with the rules set out in the Policy, employees must immediately report the matter through at least one of the following channels

- Legal Department
- Business Development Department
- Finance Department

The Legal, Business Development, and Finance Departments are responsible for communicating the requirements of this Policy to employees and for establishing an internal control environment to ensure that employees act in accordance with the Policy.

In countries where Cengiz Holding operates, if local legal regulations falling within the scope of this Policy impose stricter requirements than the Policy, the relevant local regulations shall take precedence.

Failure to comply with this Policy may result in employees facing various disciplinary actions, including termination of employment.

7. Revision History

This Policy has been approved and enacted by the relevant Board of Directors' Resolution of the Company, and its periodic update in line with changes in legal regulations and Group processes is the joint responsibility of the Legal, Business Development, and Finance Departments.

¹ For further details, please refer to the Cengiz Holding Contract Management Policy.

Revision No.	Revision Date	Description
01	15.09.2025	Revised to enhance alignment with applicable legislation, international standards, and company practices.