



1. PURPOSE and SCOPE

The Sanctions and Export Controls Compliance Policy ("Policy") is an integral part of the TEMSA General Codes of Conduct and has been prepared to support TEMSA's full compliance with the legal regulations and rules related to local and international economic sanctions and export controls.

TEMSA has adopted it as its fundamental principle to comply with economic sanctions and export controls in all countries where it operates, including but not limited to those economic sanctions imposed by the Republic of Türkiye, the United Nations ("UN"), the US Government ("US"), and the European Union ("EU"), (collectively "Sanctions"). TEMSA conducts its activities in compliance with the present Sanctions, as well as the applicable legal regulations, rules, and standards. In this context, the company's compliance with sanctions and export controls is ensured within the framework of policies and procedures prepared in accordance with the policies and procedures on sanctions and export controls published by H.Ö. Sabancı Holding A.Ş.

2. DEFINITIONS and ABBREVIATIONS

The US stands for the United States of America.

The term US Person refers to US citizens and Green Card holders, companies established in the US and their foreign branches, foreign companies' US branches, and any individual of any nationality located on US territory. According to the US sanctions on Cuba and Iran, companies established outside the US that are owned or controlled by US natural or legal persons are also defined as US Persons.

The term Blocked Person refers to all natural or legal persons listed on the SDN List announced by OFAC, and any organisations that these individuals or entities own directly or indirectly by 50% or more.

Export Controls refer to national and international restrictions imposed on cross-border and, in exceptional cases, domestic trade transactions to prohibit the export or re-export of various products, information, and technology from one country to another, and to certain designated individuals, so that countries can secure their own national security and international policies.

Business Partners refer to natural or legal persons from whom goods and services are purchased, as well as suppliers, agents, distributors, and any representatives, subcontractors, and consultants acting for and on behalf of TEMSA.

OFAC refers to the Office of Foreign Assets Control, which is the agency of the US Treasury Department that administers and enforces economic sanctions in accordance with US laws.

Onboarding refers to the process of recognising, verifying, and assessing the related risks of third parties (customers, suppliers, business partners, etc.) before they start a business relationship with TEMSA.

Risky Countries refer to the countries that are subject to economic embargoes or trade restrictions by the Sanctions Authorities as of the effective date of this Policy, as specified in Annex-1 List.

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SDN List refers to the "Specially Designated Nationals and Blocked Persons" list maintained by OFAC.

Sectoral Sanctions refer to sanctions imposed by Sanctions Authorities targeting specific economic sectors of certain countries, including those applied by OFAC against Russia targeting the finance, defence, and energy sectors, and those targeting the gold, energy, and finance sectors of Venezuela.

The Sectoral Sanctions Identifications (SSI) List refers to the list named "Sectoral Sanctions Identifications List" announced by OFAC.

Sanctions refer to economic, sectoral, financial sanctions or trade embargoes that are accepted, managed, regulated, or implemented by states and international organisations.

Prohibited Person or Sanctions Target refers to natural persons, legal entities, ships, and governments listed on prohibited person lists announced by Sanctions Authorities or otherwise designated as a sanctions target, including but not limited to Blocked Persons.

Sanctions Authorities refer to the Republic of Türkiye, the United Nations, the US, the United Kingdom, and the European Union.

Prohibited Countries refer to countries and regions, including Iran, Cuba, Crimea, North Korea and Syria as of the effective date of this Policy, and the Government of Venezuela, which are targeted by sanctions and are subject to broad economic embargoes or trade restrictions by Sanctions Authorities.

3. ROLES AND RESPONSIBILITIES

TEMSA managers and employees are responsible for learning, understanding, and acting in accordance with the content of this Policy. All Temsa managers and employees can consult the Department of Chief Legal Affairs and Compliance Counselling of TEMSA regarding any questions about the implementation of this Policy using the address uyum@temsa.com.

4. IMPLEMENTATION FUNDAMENTALS

4.1. Sanctions and Export Controls Rules

4.1.1. Business or transactions may not be conducted with Prohibited Persons.

No business or transaction may be conducted with Prohibited Persons for and on behalf of TEMSA, and no activities may be undertaken where Prohibited Persons are directly or indirectly involved or have an interest.

Due to Sectoral Sanctions targeting only specific sectors, if there is a consideration to engage in activities outside the scope of prohibited activities with individuals listed in the Sectoral Sanctions List, consultation must be sought from the Department of Chief Legal Affairs and Compliance Counselling of TEMSA, and it must be confirmed that said transaction does not violate sanctions rules and/or contractual compliance commitments.

4.1.2. No activities may be conducted in or in relation to Prohibited Countries.

Unless there is a permit or licence issued by the relevant Sanctions Authority, or unless there is a clear exception in the relevant sanctions legislation, the following transactions may in no way be undertaken for and on behalf of TEMSA:

- Businesses or transactions directly or indirectly involving Prohibited Countries
- Businesses or transactions directly or indirectly involving governments of Prohibited Countries, their government bodies or any institutions affiliated with such governments
- Businesses or transactions directly or indirectly involving persons or companies owned or controlled by or acting on behalf of governments of Prohibited Countries
- Businesses or transactions directly or indirectly involving natural persons residing in a Prohibited Country or legal entities registered in a Prohibited Country

In exceptional cases, engaging in certain limited activities with Prohibited Countries may not constitute a violation of sanctions rules. Before initiating such an activity, it is mandatory to confirm with the Department of Chief Legal Affairs and Compliance Counselling of TEMSA that said activity does not violate sanctions and exports rules and/or contractual compliance commitments, and even if there is no violation, approval must be obtained from the CEO of TEMSA.

In any case, it is necessary to sever ties with the US in these operations. In this regard, strict attention must be paid to the following issues in said transactions:

- Exclusion of US Persons
- Payments must not be made in US dollars or through US financial institutions
- Transactions must not be financed by a US organisation
- Exclusion of places under US jurisdiction from the process
- Exemption of other US elements from the process

4.1.3. Products, information, software, and technology subject to Exports Controls may not be transferred to prohibited persons, countries, or regions, nor may they be transferred, exported, or re-exported in violation of licence obligations.

Transfers, exports, and re-exports of products, information, software, and technology subject to Exports Controls may be conducted for and on behalf of TEMSA only in full compliance with the Exports Control rules. Within the framework of these regulations, compliance checks must be conducted considering what the product or technology is, where it is exported to, to whom it is exported, and for what purpose it is exported, and accordingly, it must be determined whether an exports control licence is necessary.

The following issues are of importance in terms of compliance with the Exports Control rules and determining licensing obligations:

- Correct classification of the product or technology is one of the most important initial steps.
- It must be determined and confirmed whether the product or technology is designed for military use, dual-use, or civilian use.
- The destination of the product must be determined.
- The buyer of the product must be identified, and necessary scans must be conducted using the tools and various other systems suitable for confirmation at Temsa to ensure that the buyer is not a restricted/prohibited person.
- The intended use of the buyer must be determined, as some purposes of use trigger the licensing requirement.
- Any other activities of the end user must be identified.



4.1.4. US citizen board members, employees, and managers are excluded from business activities where the involvement of US elements is prohibited.

It is prohibited under US sanctions for US Persons to be involved in any business or transaction that directly or indirectly involves any target of sanctions imposed by the US. TEMSA board members, managers, and employees who are US Persons should not be involved in written or oral negotiations or contracts, including email correspondence that involves a US sanctions target, nor should they participate in transactions occurring directly or indirectly for their benefit.

4.1.5. Third-party risks are effectively managed under the Sanctions and Exports Controls.

TEMSA is committed to implementing an effective compliance programme to eliminate third-party risks. The compliance programme is expected to meet at least the following standards.

4.1.5.1. Providing training on Sanctions and Exports Controls.

As part of effective risk management, relevant departments and employees must be provided with training on Sanctions and Exports Controls at least once a year in line with TEMSA's areas of activity and requirements.

4.1.5.2. Conducting a third-party screening and due diligence.

In terms of relationships covered by, including but not limited to, mergers and acquisitions, strategic partnerships, collaboration agreements, buying and selling agreements, supply agreements, and service contracts, it must be determined before establishing a business relationship with a new Business Partner or any third party that the relevant natural or legal person and their managers and partners/ultimate partners are not a Prohibited Person, not controlled by Prohibited Persons, not located in a Prohibited Country, and have no connections with Prohibited Persons or Prohibited Countries, and for this purpose, necessary screenings and due diligence must be conducted.

Although not listed as Prohibited Countries, risky countries specified in Annex-1 or entities or individuals associated with these countries must also be carefully examined for transactions, in line with the scope of sanctions stipulated by Sanctions Authorities, and necessary checks must be ensured by consulting with the Department of Chief Legal Affairs and Compliance Counselling of TEMSA.

In the continuation of the business relationship, the aforementioned screenings must be carried out at regular intervals, and if it is determined that the Business Partner or third party has been added to the Prohibited Persons list or has otherwise become a Sanctions Target, necessary actions must be taken to immediately terminate the business relationship with said party, and the Department of Chief Legal Affairs and Compliance Counselling of TEMSA must be promptly informed of the situation.

4.1.5.3. Adding provisions related to exports and sanctions controls to contracts.

In terms of important contracts, it is recommended to obtain necessary commitments from the counterparty regarding compliance with sanctions and to add protective provisions to the relevant contracts in case of possible violations.

Contracts made with third parties should, as far as possible, not include any commitments to comply with sanctions from countries other than Sanctions Authorities, and any commitments made should not include restrictions broader than those imposed by the rules of Sanctions Authorities. When necessary regarding the discussion of the mentioned items, consultation should be made with the Department of Chief Legal Affairs and Compliance Counselling of TEMSA.

As part of the Know Your Business Partner/Customer processes related to sanctions and directed by third parties, if there are questions concerning TEMSA, these questions should be answered in consultation with the Department of Chief Legal Affairs and Compliance Counselling of TEMSA .

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5. ENFORCEMENT APPROVAL and REVIEW

This Policy has been prepared by the Department of Chief Legal Affairs and Compliance Counselling of TEMSA, and has taken effect following approval from the CEO of TEMSA. This Policy may be revised if necessary. Revising the Policy is under the responsibility of TEMSA's Department of Chief Legal Affairs and Compliance Counselling. All revisions are subject to approval by the CEO of TEMSA.

6. APPENDICES

Annex-1: List of Prohibited and Risky Countries

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Annex-1 LIST OF PROHIBITED AND RISKY COUNTRIES

LIST OF RISKY COUNTRIES ¹	LIST OF PROHIBITED COUNTRIES AND REGIONS
Afghanistan The Balkans Belarus Bosnia and Herzegovina Burundi People's Republic of China Ethiopia Republic of the Congo Egypt Guinea Iraq Lebanon Libya Mali Moldova Myanmar (Burma) Nicaragua Central African Republic Russia Somalia Sudan - Darfur Ethiopia South Sudan Tunisia Ukraine Venezuela Yemen Zimbabwe Hong Kong	Crimea Donetsk Luhansk Iran North Korea Syria Cuba

¹ For an up-to-date list, please visit the official websites of the relevant governmental authorities.