

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 RMK Marine 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 RMK Marine 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**").

RMK Marine 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 RMK Marine shall comply with this Policy. RMK Marine 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. DEFINITONS

"**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.**"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.

"Koç Group" means Koç Holding A.Ş., companies which are controlled directly or indirectly, jointly or individually by Koç Holding A.Ş. and the joint venture companies listed in its latest consolidated financial report.

"Laundering of the Proceeds of Crime" means the activities that involve taking criminal proceeds and disguising their illegal source in anticipation of ultimately using such criminal proceeds to perform legal and illegal activities.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"**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[1].

"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.[2]

"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, RMK Marine aims to take effective and necessary precautions to manage the risks related to the Sanctions and Export Control Regulations.

Products and services of RMK Marine 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 company shall obtain the approval of the officer or department in charge of compliance before proceeding with the relevant transaction to ensure where necessary that the proposed

[1] Applicable as of the approval date of this Policy.
[2] https://www.un.org/securitycouncil/sanctions/information

transaction does not violate applicable Sanctions or otherwise expose RMK Marine to any Sanctions risk.

It is of the utmost importance to RMK Marine 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[3] 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.

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

- Know who its customers and Business Partners are;
- Comply with applicable laws, regulations, RMK Marine 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:

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

4. APPLICATION OF THE POLICY

Prior to any engagement with a new Business Partner or customer, business units should conduct Due Diligence[4] using a screening tool by taking all necessary commitments in accordance with all

[3] The licenses must be obtained for at least 10 years unless otherwise stated in the relevant regulations.

[4] During this work, it is necessary to fulfil disclosure obligations in accordance with all relevant local personal data protection regulations in the countries where the relevant RMK Marine operates, obtain explicit consent and any other necessary commitments from persons acting on behalf of and for the account of the Business Partners.

the legislation on the protection of personal data in force in the countries where the relevant RMK Marine company 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 RMK Marine 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 Reulations 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, the officer or department in charge of compliance must be informed immediately. The officer or department in charge of compliance 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 RMK Marine 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 RMK Marine Legal and Compliance Department by the officer or department in charge of compliance, 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 RMK Marine.

At the stage of signing a contract with a Business Partner, RMK Marine shall ensure that the relevant persons are informed about this Policy. Furthermore, RMK Marine 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 the officer or department in charge of compliance, 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 , officer or department in charge of compliance shall be contacted.

6. REQUESTS FOR INFORMATION

RMK Marine 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 officer or department in charge of compliance . Responses to RFIs must be prepared by the officer or department in charge of compliance, in consultation with RMK Marine 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 officer or department in charge of compliance.

7. AUTHORITY AND RESPONSIBILITIES

All employees and directors of RMK Marine are responsible for complying with this Policy, implementing and supporting the relevant RMK Marine's procedures and controls in accordance with the requirements of this Policy. RMK Marine 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 RMK Marine 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 the RMK Marine 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 via the following link: "koc.com.tr/hotline"

RMK Marine employees may contact the Legal and Compliance Department of RMK Marine 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, their contracts may be terminated.

8. REVISION HISTORY

This Policy takes effect on 28.09.2021 as of the date approved by the Board of Directors and will be maintained by the Legal and Compliance Department.

Revision	Date	Comment
No:1	01.09.2023	Application of the Policy has been revised by clarifying the Due Diligence process, the expressions that cause ambiguities are improved.
No. 2	27.02.2025	The logo has been changed.