

2025



ODAS'S POLICY ON COMPLIANCE WITH SANCTIONS, EXPORT CONTROLS AND INTERNATIONA L REGULATIONS

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01 Purpose and Scope

ODAŞ's Policy on Compliance with Sanctions, Export Controls and International Regulations ("Policy") has been established to ensure that ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. ("ODAŞ") and its affiliates operate in full compliance with national and international applicable laws and regulations on sanctions, export control obligations, and international trade legislation.

The Policy applies in all regions where ODAŞ operates, and in all areas where its commercial operations overlap, directly or indirectly, with international sanctions lists, export control regulations, and rules established by international organizations. In this regard, employees, managers, subcontractors, suppliers, business partners of the Company, and other third parties are bound by the provisions of this Policy.

ODAŞ considers its ability to adapt swiftly to dynamic and constantly changing international regulations as an integral part of its corporate sustainability; and is committed to complying with these applicable laws and regulations in all its operations in line with the principles of transparency and accountability.

02 Definitions

Certain terms used in this Policy are defined as follows. These definitions will be used with the same meanings in the following sections of the Policy:

- **Sanctions:** Financial, commercial, economic, or travel restrictions enforced by national or international authorities (such as the United Nations, the European Union, or the United States Department of the Treasury – OFAC/Office of Foreign Assets Control) against individuals, institutions, countries, regions, or industries.
- **Export Controls:** National and international regulations in force regarding the transfer of certain products, technologies, software, services, and information to foreign countries or foreign individuals and organizations.
- **International Compliance:** This refers to ODAŞ's compliance with sanctions and export control regulations applicable under international law, in addition to the applicable laws and regulations of the countries in which it operates.
- **Relevant Parties:** This refers to all employees, managers, suppliers, subcontractors, affiliates, and other business partners who are directly or indirectly affected by the implementation of this Policy and/or are responsible for its implementation.
- **Sanctioned Party Lists:** These refer to official lists published by the relevant authorities that include individuals, institutions, or organizations that are prohibited from engaging in commercial or financial transactions.



03 Guiding Principles and Commitments

ODAŞ considers full compliance with applicable sanctions regulations and export controls in all areas and regions where it operates as a key ethical and legal responsibility. In this regard, ODAŞ undertakes not only to comply with applicable laws and regulations, but also to report the measures and actions it takes in line with its principles of transparency and accountability in a publicly accessible manner, and to improve itself within the framework of the principle of sustainability.

ODAŞ does not engage in operations with individuals, organizations, countries, or regions included in national and international sanctions lists; and takes measures to prevent any direct or indirect commercial, financial, or technological business relations with such individuals and organizations. These measures are designed to cover both the direct operations and the transactions conducted through affiliates, suppliers, and other business partners.

It is essential to establish and continuously improve an effective compliance system at the corporate level. In this regard, it is aimed that risks are prevented, detected early, and eliminated by establishing the necessary audit, control, information-sharing, and reporting mechanisms. The roles and responsibilities of all relevant internal stakeholders are clearly defined to ensure the effectiveness of the compliance processes.

ODAŞ observes these commitments to compliance not only in its internal operations, but also in its business partnerships, supply chain relationships, and overseas operations; it expects third parties to adopt and implement similar principles. The necessary training and awareness activities are carried out regularly to ensure that this approach, regarded as an integral part of the corporate culture, is adopted throughout ODAŞ.

04 Legal and International Compliance Obligations

Besides complying with sanctions and export controls in force under national legislation, ODAŞ is also committed to full compliance with international standards and regulations in all industries in which it operates. In this regard, sanctions lists, embargoes, and export controls announced by the European Union, the United Nations, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), in particular, and other competent authorities are closely monitored; necessary internal processes are established to prevent any operations that violate these regulations.

ODAŞ recognizes its obligations in this area not only as a legal requirement, but also as an integral part of the Company's ethics-based management approach, in line with the principles of transparency, accountability, dynamism and corporate sustainability in the global era. Considering the rapidly



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changing nature of national and international regulations, an agile compliance culture has been established throughout ODAŞ; and effective and sustainable internal control mechanisms have been adopted within this context.

In the event of a potential business relationship with high-risk regions, products, service types, or business partners in terms of sanctions, embargoes, and export restrictions, the necessary control processes are strictly applied before entering into the business relationship. All business units are ensured to carry out the necessary reviews within their areas of responsibility under the scope of business relations and to report accordingly.

Furthermore, ODAŞ takes all necessary actions immediately when it identifies a potential risk of non-compliance, including suspension of the relevant activity, review of the process, and termination of the business relationship if necessary. ODAŞ's corporate approach in this regard aims not only to fulfill legal obligations, but also to ensure dynamic risk management, ethical responsibility, and to sustain international business capacity.

05 Compliance with Business Partners, Suppliers, and Third Parties

ODAŞ is committed to this Policy not only in its own operations, but also in its supply chain, business partnerships, and third-party relationships. The Company adopts a dynamic risk assessment approach in these areas. ODAŞ ensures that legal, ethical, and operational responsibilities are mutually observed in all business relationships established with third parties.

In this regard, when establishing relationships with business partners, subcontractors, suppliers, and other service providers, it is ensured that there is no direct or indirect access to individuals, institutions, or countries subject to legal restrictions on the official Sanctioned Party Lists of the institutions and organizations covered under this Policy. Relevant parties are required to provide commitments that they will act in compliance with the sanctions and export controls in force; where necessary, the accuracy of these statements is verified; and contractual remedies are applied in cases where the level of risk is deemed high.

ODAŞ's perspective in this regard is not limited to static and rigid rules; it is based on agile and adaptable processes that can respond quickly to changing global dynamics. Controls against third parties are continuously updated, particularly taking into account geopolitical risks, sectoral developments, and new restricted party lists and prohibitions issued by regulatory authorities.

Supplier selection and assessment processes are not just characterized by quality, cost, and delivery performance, but also by the capacity to comply with international standards and internal policies. Comprehensive preliminary assessment processes are carried out before working with parties



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operating in high-risk areas or those that may be subject to sanctions. Where necessary, such parties are required to submit compliance undertakings or independent assessment reports before contracts are established.

In terms of the sustainability of all relationships established with third parties, ODAŞ works in coordination with the ODAŞ Ethics Committee and relevant departments to establish dynamic audit mechanisms and ensure their effective operation.

06 Information and Awareness Activities

ODAŞ prioritizes training, awareness, and information activities to ensure that its obligations under this Policy are not limited to specific specialist departments, but are internalized and implemented throughout the entire organization. This perspective aims to foster the dynamic development of a compliance culture which was established by the organization in line with its principles of transparency and sustainability.

6.1 Training Programs

Within this scope, national and international sanctions regulations, basic concepts related to export controls, types of high-risk transactions, ODAŞ's corporate responsibilities, and procedures to be followed in case of violation are communicated in training sessions conducted for employees. Employees are advised to report any violations of this Policy or any suspicions they may have to the ODAŞ Ethics Hotline. A module covering the fundamental principles and obligations set forth in this Policy is integrated into the induction process for new employees.

For departments that are directly involved with the relevant risk areas (such as foreign trade, purchasing, finance, human resources, and legal), customized, application-oriented content containing case studies is developed. These trainings are not limited to simply communicating regulations; they also aim to foster ethical awareness in decision-making processes.

6.2 Efforts for Suppliers and Business Partners

Business partners and suppliers are also informed about the compliance commitments that will apply to their business relationships with ODAŞ, and the level of knowledge of the relevant parties regarding their obligations is improved. On-site awareness activities may be organized for suppliers located in regions or areas of operation with high risk. Moreover, internal communication channels are used to provide updates throughout the year regarding warnings on major risks, regulatory changes, and examples of violations.

6.3 Implementation and Feedback

The effectiveness of training and communication efforts is regularly reviewed. In this regard, content is updated based on the findings obtained at the end of each training session. During the development of training and awareness programs, not only requests from within the business are considered; data from international developments, internal audit results, trends in the industry, and reporting



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mechanisms are also taken into account. Thus, ODAŞ maintains an agile structure that can consistently maintain its efforts on compliance training and communication in a timely, responsive manner and integrated with the field.

With these activities, ODAŞ aims not only to meet legal requirements, but also to foster a high level of ethical awareness and a proactive compliance mindset among all stakeholders of the Company.

07 Audit and Reporting Processes

ODAŞ maintains its oversight, internal audit, and reporting systems through ODAŞ Ethics Hotline systematic and accessible at all times to ensure full compliance with obligations related to sanctions and export controls. Thanks to these mechanisms, both the effectiveness of existing practices is evaluated and potential risk areas are identified proactively.

7.1 Audit Activities

Within the scope of internal audits conducted in coordination with the ODAŞ Ethics Committee and relevant departments managing business relationships with third parties, the compliance of transactions carried out specifically in high-risk processes and foreign trade operations with applicable sanctions and export control regulations is assessed. These oversight and audit activities are based on the integrity of documentation, risk analysis processes, screening of third parties, and reports made by employees via the ODAŞ Ethics Hotline.

Detailed reports are drafted by the ODAŞ Ethics Committee and relevant departments regarding identified deficiencies or risks of non-compliance; corrective and preventive action plans are developed based on these reports and shared with relevant managers and senior management. An understanding of transparency, accountability, and continuous improvement is central to monitoring and oversight processes.

7.2 Reporting Processes

ODAŞ maintains the ODAŞ Ethics Hotline, which allows employees and third parties to report potential or actual violations in a secure and confidential manner. The protection of the identity information of the persons mentioned in the notification and their protection against retaliation is assured. All reports are recorded in a manner that they are assessed transparently, impartially, and in a timely manner, and investigation processes are initiated by the ODAŞ Ethics Committee.

Findings obtained from audit and reporting processes are converted into strategic inputs that continuously update the organization's agile compliance structure. In this way, not only are existing risks eliminated, but a more resilient and sustainable culture of compliance is also established.



08 Response to Violations and Termination of the Employment Relationship

In the event of a violation of this Policy, ODAŞ shall not be limited to immediate responses; it shall also implement an effective, decisive, and multi-stage response mechanism to ensure the immediate resolution of the non-compliance, prevent recurrence of similar circumstances, and maintain the company's compliance level with sanctions and export controls within its corporate integrity framework.

8.1. Implementation Principles

In case of a report of suspected activity contrary to sanctions, export controls, or other international regulations, or if such a case is identified as a result of audits conducted by ODAŞ, operations related to the parties involved may be suspended immediately. ODAŞ implements preventive and restrictive measures without delay, depending on the nature of the risk. The response process is focused on protecting the company's reputation, legal security, and international obligations, and is conducted in accordance with the principles of confidentiality, impartiality, agility, and zero-tolerance.

8.2. Obligations and Commitments for Prevention

ODAŞ demands that all parties with whom it establishes business relationships under this Policy ensure full compliance with international sanctions and export control regulations, effectively operate internal control and audit systems that minimize the risk of non-compliance, fully share all necessary information and documents with ODAŞ's audit departments, and immediately report any suspicious circumstances to ODAŞ.

Compliance with these commitments made by the relevant parties is regularly monitored. In case of any concern that may undermine the reliability of the compliance system, the parties may be requested to provide explanations and additional documentation.

8.3. Termination of the Business Relationship

ODAŞ reserves the right to unilaterally terminate its business relationship with any party without incurring any liability for damages in the event of a violation of this Policy, failure of the relevant party to fulfill its obligations, failure to participate transparently in the audit process, or the presence of a similar risk. In such cases, ODAŞ reserves all its legal rights in terms of contractual obligations and potential damages; and legal proceedings will be initiated to determine liability and obtain compensation for damages, if necessary.



09 Enforcement

ODAŞ's Policy on Compliance with Sanctions, Export Controls and International Regulations has entered into force as of 25.07.2025, pursuant to the Board of Directors' Decision dated 25.07.2025 and numbered 2025/10. The effective date and version information of the Policy shall be clearly stated in the document. The Policy is published and made available on internal company systems and the corporate website.

ODAŞ Ethics Committee is responsible for implementing, monitoring, and assessing the effectiveness of the Policy. Within this scope, ODAŞ Ethics Committee identifies risks in the implementation of policies, reviews the ethics reports received, monitors the system's effectiveness regarding violations, and recommends corrective actions when necessary. Recommendations for revisions are prepared by the ODAŞ Ethics Committee and implemented by the Board of Directors. Updated versions of the Policy are clearly communicated to all employees and relevant stakeholders.



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