



SANCTIONS AND EXPORT CONTROLS COMPLIANCE POLICY

1. Purpose and Scope

Bimaksan Sanctions and Export Controls Compliance Policy ("**Policy**") defines the minimum standards and criteria determined in order to ensure compliance of Bimaksan Takım Tezgahları Sanayi ve Dış Ticaret Muhlis Köksal ve Ortağı Kollektif Şirketi ("**Bimaksan**") with international economic Sanctions and export controls obligations.

Under this Policy, Bimaksan aims to ensure that its business processes and operations comply with the economic Sanctions and Export Controls Obligations imposed by the Republic of Turkey, the United Nations ("**UN**"), the United States of America ("**US**"), the European Union ("**EU**"), the United Kingdom ("**UK**") and, other relevant jurisdictions as may be applicable.

Within the scope of this Policy, all employees, directors, shareholders and affiliates of Bimaksan must comply with the obligations related to international economic sanctions and export controls. In addition, Bimaksan expects all its Business Partners to act in accordance with this Policy and takes the necessary steps in this regard.

2. Definitions

EU Sanctions: Refers to the sanctions imposed by the European Council and its related bodies.

US Sanctions: Refers to the sanctions imposed by the US Federal Government and its related bodies.

UN Sanctions: Refers to the sanctions imposed by the United Nations Security Council and supported by member states.

Export Control Regulations: Refers to laws and regulations governing the import, export and re-export of technology, information, products and services for trade, foreign policy and national security reasons.



Embargo: Refers to the prohibition of trade in goods and services with certain countries for economic or political reasons.

Sanctions: Refers to economic or financial sanctions or trade embargoes and Export Control Regulations imposed or enforced by the Sanctions Authorities of the Federal Government of the United States of America, the United Nations Security Council, the European Union, the United Kingdom, the Republic of Turkey or any other authority in the relevant jurisdiction.

Sanctions Target: Refers to individuals, organizations, countries and other entities targeted under sanctions.

- Any sanctioned individual, organization, vessel or government ("**Listed Persons**")
- Companies owned directly or indirectly by 50% or more of the Listed Persons;
- As of the date of publication of the most current version of this Policy, individuals reside and/or legal entities registered in Crimea, Cuba, Iran, North Korea, Venezuela, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-government-controlled regions in the Kherson and Zaporizhia Oblasts of Ukraine, and countries or regions subject to comprehensive sanctions on a country or region-by-country basis ("**Embargoed Countries**"); and
- Persons, companies, ships or aircraft owned or controlled by, or acting as representatives of, the governments of the Embargoed Countries

Business Partners: Refers to suppliers, customers, contractors, all kinds of representatives, subcontractors and consultants acting on behalf and account of the company and other third parties entering into a business relationship with Bimaksan, etc. and the employees and representatives of such parties.

Red Flag: Refers to any information that raises sufficient suspicion or concern that any Bimaksan's Business Partner may pose a risk in terms of compliance with sanctions and Export Control Regulations.

Senior Management: Refers to Bimaksan's senior staff, partners and/or directors.



3. General Principles

- Bimaksan is committed to taking effective measures to comply with national and international Sanctions and Export Control Regulations.
- **Bimaksan does not establish direct or indirect commercial relations with Sanctions Targets or Embargoed Countries.** All employees must ensure that they do not conduct any transactions involving Sanctions Targets or Embargoed Countries and must ensure they do not facilitate any transactions involving these territories.
- Bimaksan ensures that the Company does not engage in any activity that may be deemed prohibited under any applicable Sanctions or Export Control Regulations.
- In case of any hesitation or exceptional circumstances within the company, Bimaksan carries out the necessary permission and approval processes with the competent administrative authorities to ensure that the relevant transactions do not violate Sanctions.
- Bimaksan complies with all applicable laws and regulations in the countries in which it operates and refrains from any activity that could lead to a violation of Sanction by obtaining the necessary licenses where applicable.
- In addition, Bimaksan conducts due diligence and regular monitoring activities to determine whether its Business Partners are subject to Sanctions to ensure full compliance. In case of any non-compliance, the relevant transaction is immediately suspended, and the necessary reporting is made to the relevant administrative authorities upon request.
- Bimaksan takes all potential or actual violations that raise concerns regarding compliance with this Policy and Sanctions obligations seriously. It takes all necessary measures to investigate, identify, cease, and/or remediate relevant processes or practices constituting a violation, where present.

4. Management Commitment

- Bimaksan Senior Management is fully committed to ensuring compliance with all relevant Sanctions and Export Control Regulations. In this regard, Senior Management will circulate this Policy within the Company and ensure that the management body adopts a resolution of compliance commitment.



- In this framework, Senior Management is ultimately responsible for the establishment, effective implementation, and monitoring of this Policy.
- Senior Management ensures that the Company will fully comply with the relevant Sanctions and Export Control Regulations and will not engage in any activity that may result in a violation of these obligations.
- Senior Management commits to exercising due diligence and taking necessary measures to minimize Sanctions compliance risks in accordance with the procedures and principles set forth in this Policy. In this regard, parties and transactions encountered within commercial activities and business relationships are regularly monitored using a risk-based approach; detailed review processes are conducted where deemed necessary. Appropriate actions and measures are taken based on the findings obtained. This approach serves as an integral element of the Sanctions Compliance Policy, aimed at ensuring the Company effectively fulfills its obligations in the Sanctions landscape and establishing a preventive system for potential non-compliance risks.
- In order to ensure effective implementation, the Senior Management has duly appointed a Compliance Officer who is knowledgeable in economic Sanctions and Export Controls, possesses a sufficient understanding of financial and commercial activities, and is competent to coordinate the implementation of this Policy. While performing its duties and responsibilities, if Compliance Officer encounter situations requiring special assessment or additional attention beyond routine operations, Compliance Officer ensures that the process is managed properly by seeking opinions from external consultants or relevant experts as necessary. Likewise, a Compliance Committee has been established to undertake oversight and to review processes submitted by the Compliance Officer as necessary.
- The Compliance Officer and the Compliance Committee will conduct monitoring and control activities. This aims to accurately and clearly define expectations, outline procedures and processes related to Sanctions compliance (including reporting and remediation chains), and minimize risks identified in risk assessments conducted by Bimaksan.
- Senior Management commits to providing all necessary resources, including qualified personnel, technical expertise, and technological infrastructure, to the best of its ability, to ensure that the appointed Compliance Officer to effectively perform their duties and responsibilities under this Policy.



- Senior Management commits to ensuring that all relevant employees and managers have sufficient knowledge of all Sanctions obligations, rules, and Export Control Regulations applicable to the Company and understand their responsibilities under this Policy. To achieve this, the Company will provide periodic training at a minimum of once a year and ensure that the necessary information is communicated within the company.

5. Policy Implementation

Bimaksan conducts due diligence and risk assessment practices in order to identify potential Sanctions Targets and detect all potential Red Flags in its transactions. In this context, Bimaksan performs research based on open sources and official Sanctions lists; where necessary, it may also utilize Sanctions screening tools provided by external service providers.

To ensure compliance with US, EU, and UK Sanctions and Export Control Regulations, Bimaksan shall ensure that all its Business Partners comply with aforementioned rules by incorporating relevant commitments into its invoices, proformas, or agreements, whichever is applicable to the transaction.

As part of the due diligence process, Bimaksan conducts comprehensive screening, the scope of which is determined based on the risk level of the transaction, including but not limited to following:

- All Business Partners and other third parties, including legal entities and natural persons involved in the transactions,
- All possible partners and ultimate beneficial owners of Business Partners and other individuals or entities with direct or indirect control over Business Partners.

Bimaksan carries out these practices before any legal or commercial relationship is established and regularly during the business relationship. This practice includes the review of necessary documentation regarding the relationship with Business Partners (including but not limited to the Third-Party Registration Form).

If any potential or actual violation of Sanctions rules, obligations, or Export Control Regulations is detected, Bimaksan immediately suspends/blocks the relevant transaction and takes all other necessary measures. Such measures include, but are not limited to, the cessation of the business relationship and/or the termination of the agreements.



Bimaksan provides information to authorities as stipulated by national or international administrative bodies upon request and takes the necessary actions.

Bimaksan may request Business Partners located in high-risk jurisdictions (e.g. Syria, South Sudan, Venezuela, Yemen, Libya, etc.) or those for whom a Red Flag has been identified during the due diligence process to sign a Commitment Letter. Based on subsequent evaluations, it may decide to proceed with additional measures or refrain from working with the Business Partner.

Bimaksan ensures that all payment and collection transactions are carried out, recorded, and archived in accordance with the legislation of the countries in which it operates. In this context Bimaksan ensures that:

- All accounts, invoices, and any documents demonstrating commercial business or transactions with Third Parties are recorded and maintained in Bimaksan's physical and online records in a timely, complete, accurate, transparent, and verified manner,
- Under no circumstances and for no reason shall accounting, financial, or similar commercial records related to any business or transaction be falsified, nor shall genuine records be distorted, and no such request from Third Parties shall be accepted,
- Relevant employees shall ensure that all agreements and, if present, all annexes are recorded, maintained, and updated in Bimaksan's physical and online records in a complete, transparent, and accountable manner.

Bimaksan shall, under no circumstances, be a party to any corrupt activities, including but not limited to money laundering, terrorism or financing of weapons of mass destruction. For this purpose, it ensures the accuracy of financial and commercial records in accordance with all applicable national and international legislation. It keeps records of all activities in a secure and appropriate manner.

6. Information Requests

Bimaksan may receive information requests from judicial and administrative authorities, banks or correspondent banks regarding certain transactions. The company cooperates fully with requests for information and documentation from competent judicial or administrative bodies.



The responses to sanctions-related information requests must be accurate, complete and must not contain misleading information. Information requests and responses must be recorded and archived in electronic format.

7. Notification

Bimaksan values the views of its stakeholders. The Company has reporting mechanisms for all stakeholders that encourage open feedback. Detailed information on this matter is stipulated under the Bimaksan Ethical Disclosure Policy.

Bimaksan employees are required to immediately report any suspected, potential, or actual violations regarding this Policy to the Company.

In case of any suspicion of any action that constitutes a violation under this Policy or relevant national or international legislation, Bimaksan strongly encourages you to report this incident through the following reporting channels:

Telephone: You can call the number +90 212 544 46 44.

E-mail: You can send an e-mail to bimaksan@bimaksan.com.tr.

8. Dicipline

Violation of this Policy may result in significant disciplinary actions, including dismissal, for Bimaksan employees and managers.

In case of a violation of this Policy by Business Partners, their agreements may be terminated. Furthermore, additional information or documentation may be requested under contractual obligations, and compensation may be sought in the event of damages. Where no written contractual relationship exists, the business relationship may be terminated with immediate effect.

In accordance with the principles and procedures established under the applicable national and international laws, acts contrary to this Policy shall be evaluated and resolved by the Bimaksan's Senior Management.

9. Document Update, Storage and Publication



BİMAKSAN TAKİM TEZGAHLARI SAN. VE DİŐ TİC.
MUHLİS KÖKSAL VE ORTAĐI KOLL. ŐTİ.
KARAMEHMET MH. AVRUPA SERBEST BÖLGESİ 9. SOKAK. NO:3 ERGENE / TEKİRDAĐ
ÇORLU V.D. 271 072 9751

Bimaksan commits to ensure that this Policy is the most current version in force and is shared in publicly available resources. This Policy and its previous versions are kept in Bimaksan document management systems indefinitely. In case this Policy needs to be updated, the Ethics and Compliance Committee is responsible for making the necessary update and announcing the update to all parties related to this Policy.