Türkiye Petrol Rafinerileri A.Ş.

Compliance Policy

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1. PURPOSE AND SCOPE

The purpose of this Compliance Policy ("**Policy**") is to establish a customized, comprehensive and effective compliance framework for Tüpraş, and demonstrate Tüpraş's commitment to compliance with laws and regulations, internal policies, good corporate governance practices and ethical rules.

All employees, directors, officers of Tüpraş shall comply with this Policy, which is an integral part of Koç Group Code of Ethics and Tüpraş Code of Ethics. **DEFINITIONS**

"Chief Legal and Compliance Officer" is primarily responsible for managing and overseeing the Compliance Program for Tüpraş.

"**Business Partner**" means suppliers, customers, contractors and any representatives, independent contractors and consultants acting on behalf of Tüpraş and other third parties with which Tüpraş does business.

"**Koç Holding**" means Koç Holding A.Ş.

"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.

"Retaliation" is any negative action, including but not limited to demotion, discipline, firing, salary reduction, or job or shift reassignment, to punish an employee for a protected activity, such as reporting an injury, safety concern, mismanagement, abuse of authority, or legal violation in the workplace.

"Risk Management Committee" is established for the purpose of early diagnosis and evaluation of the strategic, operational, financial, legal or other risks that may endanger the existence, development and continuity of Tüpraş to implement measures, manage and report these risks in line with Tüpraş's corporate risk-taking profile, and to make suggestions to the board of directors of Tüpraş, about developing and integrating internal control systems.

"Systematic Risk Analysis" is a process to identify, assess and monitor the principal compliance risks.

"Tüpraş" means Türkiye Petrol Rafinerileri A.Ş. and all companies that are directly or indirectly, individually or jointly controlled by this company, and business partnerships included in Tüpraş's consolidated financial report.

"Compliance" is defined as adhering to the requirements of laws, regulations, industry and organizational standards, internal policies and procedures and generally accepted ethical standards.

2. COMPLIANCE OBLIGATIONS

3.1. Overview of Obligations

Efficient compliance management can only be achieved by adopting a well-designed and customized Compliance structure by taking our institution's needs into account. It then can be sustainable if embedded in the company culture and in employee behavior, by being integrated in all processes and operations.

Compliance obligations of Tüpraş go beyond complying with mandatory regulations (laws, permits, licenses, rules and guidance of regulatory authorities, court decisions, conventions etc.) or contractual obligations, it also comprises its Compliance commitments undertaken by Tüpraş such as agreements with third parties, terms and conditions of sales transactions and organizational standards such as policy and procedures, or other voluntary commitments.

3.2. Compliance Domains and Risk Analysis

At Tüpraş, departments and officers in charge of compliance, together with relevant business units shall conduct periodical risk assessments for relevant normative domains, and analyze the specific Compliance related risks that operations, employees and/or Business Partners of Tüpraş may be specially exposed to (via questionnaires, workshops, one-to-one interviews etc.). Company policies and procedures shall be drafted/revised to the extent required in accordance with such assessment and analysis.

Tailor-made Compliance reviews and analysis consider Tüpraş's fingerprint, including but not limited to its own characteristic, complexity, risks, willingness to take risks, governance, business lines, products and services, the industry sector, competitiveness of the market, regulatory landscape, potential clients and Business Partners, transactions with foreign governments, payments to foreign governments, use of third parties, gifts, travel and entertainment expenses, charitable contributions. Besides, while the purpose of such compliance risk analysis is to address and take action in all relevant Compliance domains, based on their likelihood and impacts, the following shall be prioritized:

1) Anti-Bribery and Corruption,
2) International Sanctions,
3) Anti-Money Laundering,
4) Protection of the Data Privacy,
5) Competition,
6) Human Rights.

Koç Holding Legal and Compliance Department monitors the Compliance risk analysis carried out by Tüpraş and while evaluating such results, it also considers Koç Group's relevant indicators, internal audit reports and case related investigations, Compliance cases and control results to determine potential compliance related risks and take necessary precautions.

3. COMPLIANCE PROGRAM

4.1. Main Components of the Compliance Program

The Compliance program of Tüpraş ("**Compliance Program**") is a set of rules, policies and procedures aiming to address the Compliance issues of Tüpraş with a risk-based approach. It

incorporates the corporate governance and compliance culture and written standards promoted by the senior management, and monitored by the departments and officers in charge of compliance, with the participation of all employees.

The main operational pillars of Tüpraş Compliance Program are the following:

- Prevention
- Detection
- Response

The illustration below represents the components of the Compliance Program and their composition. This framework reflects the general approach and strategy towards Compliance, i.e. the Compliance Program of Tüpraş.

Illustration I: The Compliance Program of Tüpraş

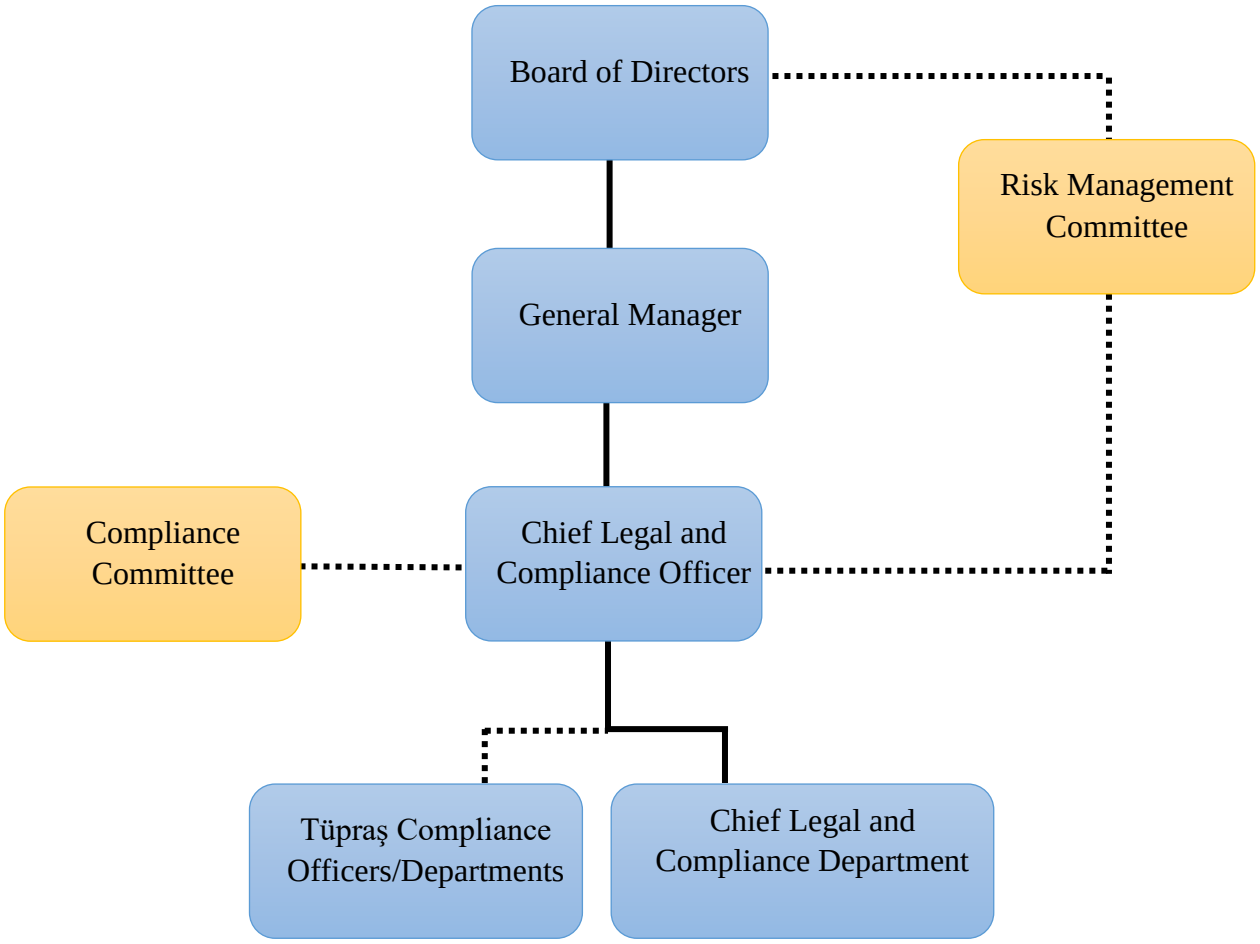
Prevention is managed by Compliance risk assessments, due diligence practices, written policies and procedures as well as communication and trainings. Detection, is supported by technology and data analysis as well as monitoring, testing and audit practices. Response refers to investigations and reporting activities.

4.2. Compliance Organization

Tüpraş's approach to Compliance is shaped by the tone at the top, showing the importance senior management attributes to Compliance related issues. By applying the core values, generally accepted corporate governance and ethical standards, Tüpraş leadership acts as an organization-wide example and helps embed Compliance into the culture, behavior and attitude of every member of Tüpraş.

A solid Compliance organization is the key to ensuring an effective Compliance structure. The Compliance organization refers to the leadership and organizational structure that is responsible and accountable for the decision-making, development, execution, monitoring and oversight of the Compliance Program. *Illustration II* below presents the current Compliance organization at Tüpraş.

Illustration II: The Compliance Organization at Tüpraş



As shown above, the Compliance organization is fulfilled by:

- Chief Legal and Compliance Officer of Türkiye Petrol Rafinerileri A.Ş.;
- Chief Legal and Compliance Department;
- Compliance committee;
- Risk Management Committee;
- Compliance officers & departments at Tüpraş.

Considering the importance of the senior management's leadership towards Compliance related issues, Türkiye Petrol Rafinerileri A.Ş. General Manager and the Board of Directors have the overall responsibility to show leadership towards Compliance related issues by monitoring the applications of core values, generally accepted corporate governance and ethical standards.

In order to have a successful Compliance Program, the Chief Legal and Compliance Officer position shall have:

— Empowerment: Full and clear authority, C-level designation and empowerment to carry out his/her duties.
— Independence: In order to preserve its independence, the Chief Legal and Compliance Officer reports to the Board of Directors through the Risk Management Committee, while directly reporting to the General Manager.
— Seat at the Table: The Chief Legal and Compliance Officer attends the important meetings where all major business decisions are taken.
— Line of Sight: The Chief Legal and Compliance Officer determines the standards in risk areas even if it is related and implemented by other business units.
— Resources: The Chief Legal and Compliance Officer has sufficient resources to manage the Compliance Program.

The Chief Legal and Compliance Officer performs his/her duties with the support of Chief Legal and Compliance Department, The Chief Legal and Compliance Officer has the ultimate responsibility for the activities of the Chief Legal and Compliance Department.

The Chief Legal and Compliance Department has 3 main functions: Functional Responsibilities, Monitoring and Line of Sight.

Functional Responsibilities cover addressing the major risks identified with the Systematic Risk Analysis process, which include but are not limited to the following:

- Identifying and managing Compliance risk areas (including the risks related to Business Partners),
- Ensuring the Compliance risks are classified and analyzed and based on the outcome, prioritized,
- Creating and identifying the policies, procedures and controls which the organization must have to prevent, detect and manage the Compliance breaches,
- Providing or organizing on-going training support for employees and running Compliance awareness campaigns to ensure that all employees are aware of what is expected of them to be complaint with Tüpraş policies,
- Setting up a Compliance reporting and documentation system for Tüpraş,
- Establishing Compliance performance indicators, monitoring and measuring the Compliance performance of Tüpraş,
- Analyzing performance of Tüpraş to identify the need for corrective action plans ,
- Ensuring the Compliance Program is reviewed at planned intervals,
- Ensuring that there is access to appropriate professional advice in the establishment and implementation and maintaining of the Compliance Program,
- Ensuring that the Compliance policies, procedures and the other documents are appropriate and accessible to employees and Business Partners,
- Ensuring that Compliance structure is applied uniformly and consistently throughout Tüpraş,
- Developing and implementing processes for managing information such as complaints and/or feedback by means of whistle-blowing system and other mechanisms,
- Ensuring that whistleblowing mechanisms are easily accessible, known and ensuring that complaints are kept confidential,

Monitoring Responsibilities include monitoring and scrutinizing certain Compliance risks, which are deemed primary responsibility of other departments or units. These activities include but are not limited to the following:

- Promoting the inclusion of Compliance responsibilities into job descriptions and employee performance management processes,
- Ensuring only authorized persons have access to the confidential documentation related to the Compliance Program.

Lastly, **Line of Sight** means that the Chief Legal and Compliance Department acts as an advisory function for all the Compliance related risks identified with the Systematic Risk Analysis.

Considering its roles and responsibilities, Chief Legal and Compliance Department shall have sufficient and qualified resources and staff, including Compliance Managers and/or Compliance Officer/s, who are fully dedicated to the compliance matters.

The Compliance Committee ("Committee") aims to increase the efficiency of the Compliance structure by consulting to the Chief Legal and Compliance Officer (and the Chief Legal and Compliance Department). The Committee, which consists of the Chief Legal and Compliance Officer, Compliance Officer, Assistant General Manager (Financial), Human Resources Director, Risk Management and Audit Manager, and other Assistant General Managers or directors in case of necessity, acts as an advisory board that provides support to the Chief Legal and Compliance Officer in the decision-making process, where necessary.

Risk Management Committee is comprised of two members of the Board of Directors. The chairman of the committee is elected from the non-executive members of the Board of Directors. In this respect, the committee acts as the link between the Chief Legal and Compliance Department and the Board of Directors.

4.3. Raising Concerns and Disciplinary Actions

4.3.1. Reporting and Whistleblowing

Any stakeholder or employee who witnesses or is aware of any action inconsistent with Koç Group Code of Ethics or Tüpraş Code of Ethics, or any misconduct or who is suspicious of such situation, is expected to raise his/her concerns with Tüpraş, within the framework of Article 5, or through the Hotline at "koc.com.tr/hotline".

The Ethics Hotline protects the whistleblowers' confidentiality and their anonymity, if requested. It is crucial that anyone who reports an incident should feel comfortable and safe in raising their concerns and should not refrain from reporting. All complaints will be kept confidential and the owners of notification made in good faith will be protected from any possible Retaliation.

No action will be taken against the persons who raised their concern on the basis of good faith, even if the accuracy of the incident could not be proved by investigation. Those who deliberately make false notifications may be subject to various disciplinary action.

4.3.2 Investigations and Disciplinary Actions

All incidents reported through the Ethics Hotline or other channels will be reviewed to determine the need for an investigation. If an investigation is initiated, and as a result there is a recommendation for a disciplinary action, the relevant matter shall be brought to the attention of the Ethics Committee of Türkiye Petrol Rafinerileri A.Ş. or ethics committee or discipline committee of the relevant Tüpraş company depending on the nature of the incident and the person subject to investigation. The disciplinary precautions are taken based on objective criteria.

4. AUTHORITY AND RESPONSIBILITIES

If you become aware of any action you believe to be inconsistent with this Policy, the applicable law or Koç Group Code of Ethics or Tüpraş Code of Ethics, you may seek guidance from your line managers or report this incident to the Chief Legal and Compliance Department, or the departments and officers responsible for compliance at Tüpraş, or to the Risk Management and Audit Department. You may alternatively report the incident (i) via Stakeholder Communication Management system at ttps://piy.tupras.com.tr/BildirimKayit.aspx, (ii) via Tüpraş Customer Whistleblowing Management at https://www.tupras.com.tr/musteri-sitesi/musteri-bildirim-yonetimi, or to Koç Holding's Ethics Hotline via the following link: "koc.com.tr/hotline"

Tüpraş employees may consult the Chief Legal and Compliance Department for their questions related to this Policy and its application.

5. EFFECTIVE DATE

This Policy takes effect on 4 November 2021 as of the date approved by the Board of Directors and is maintained by Chief Legal and Compliance Department.

Revision	Effective Date	Notes