GARANTİ ALTIN RAFİNERİ

GARANTİ RAFİNERİ VE MADEN İŞLETMELERİ A.Ş.

SUSTAINABILITY POLICY

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PURPOSE AND SCOPE

Garanti Rafineri ve Maden İşletmeleri A.Ş. (hereinafter referred to as "Garanti Rafineri") always guarantees quality through its understanding of sustainable service. Its mission is to ensure satisfaction by providing its customers with high-quality products and services together with its employees and stakeholders. The product and service approach brought to life by the years of experience and expertise of our Company's shareholders and senior management brings outstanding achievements in both domestic and global markets.

As Garanti Rafineri, we conduct our business in compliance with the principles of ethics, transparency, fairness, responsibility and accountability. We believe that our corporate values will guide our employees at every stage of our sustainability journey and in achieving our objectives.

Within this scope, the principles that we fundamentally adopt, particularly among our employees and all our stakeholders, are to:

- Raise awareness of sustainability,
- Manage soundly based relationships with all our stakeholders, strengthen communication, ensure full compliance with the legislation to which we are subject and encourage compliance for this purpose,
- Ensure that sustainability activities extend to all stakeholders and establish the understanding that sustainability is a shared responsibility of everyone,
- Extend the sustainability approach throughout the entire supply chain,
- Comply with national and international legislative requirements,
- Oppose all forms of bribery and corruption, regardless of their purpose; and not continue business relationships with third parties seeking to conduct business through bribery and corruption.

In line with these principles, we undertake to:

- Continuously improve our work on sustainability,
- Establish a corporate culture that supports continuous improvement and development,
- Review systems, processes and communication channels and restructure them in line with needs,
- Fulfil our responsibilities in the best possible manner and develop the way we conduct business in accordance with an environmental, social and economic sustainability approach.

Our corporate and ethical values are the fundamental elements that guide us on our journey towards achieving our sustainability objectives. Within this scope, Garanti Rafineri's sustainability objectives are as stated below, but are not limited to these, and Garanti Rafineri reviews its sustainability objectives every year and shares its new objectives with its employees and stakeholders.

ENERGY MANAGEMENT

Garanti Rafineri ve Maden İşletmeleri A.Ş., with an awareness of its responsibility for the Energy Management System, undertakes to continuously improve its energy performance and to make it environmentally and economically sustainable throughout its activities and services. In order to fulfil this commitment, Energy Management activities are carried out in light of the following principles:

Use existing energy resources in the most efficient manner, ensure effective energy use without compromising comfort, and manage energy activities in parallel with the "Sustainable Development" approach,

Comply with national and international legislation and laws, regulations and mandatory standards; conduct a current-state analysis for energy management, obtain support from expert organisations to achieve the necessary savings, and carry out the required tests,

Conduct trend analyses to determine the status of energy savings,

Research, implement and maintain methods for reducing greenhouse gas emissions,

Communicate effectively with customers, authorities, stakeholders and subcontractors on Energy Management matters in order to create shared value and beneficial outcomes,

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Implement the energy management system by integrating it into corporate governance practices, and continuously review and improve it,

Play an active role by providing the necessary resources to increase and sustain energy efficiency at the production, transmission, distribution and consumption stages of energy, and to develop energy-saving awareness within Garanti Rafineri,

Ensure that energy-efficiency-oriented choices are made in the purchase of energy-efficient products, equipment and services and in design matters aimed at improving energy performance.

QUALITY

One of the principal objectives of Garanti Rafineri ve Maden İşletmeleri A.Ş. is to produce precious metals by carrying out precious-metal refining in the most suitable manner and at the highest quality in accordance with customer requirements, and to recover precious metals such as Gold, Silver, Platinum and Palladium by recycling precious-metal waste.

For this purpose, it is the quality policy of Garanti Rafineri ve Maden İşletmeleri A.Ş. to:

- Ensure customer satisfaction through our product quality,
- Continuously improve all processes that affect our Company's success and the quality of our products,
- Increase the individual contributions of our employees by meeting our personnel's training needs to the maximum extent,
- Analyse our customers' current and future expectations in the best possible manner and provide them with products and services under the best and most appropriate conditions,
- Make it our duty to continuously improve the quality of the service provided and to keep customer satisfaction continuously at the highest level, and to be a business that stands out in the sector through its understanding of quality service,
- Not compromise the requirements and commitments of the established quality system in order to continuously improve the effectiveness and efficiency of the system.

ENVIRONMENT

The use of scrap and sweepings - hazardous - non-hazardous wastes, which are secondary sources in precious-metal production, is economical from a technological perspective and in terms of energy and material requirements, and is very clean from an environmental perspective. Precious-metal recovery is much more environmentally friendly than production from ore. In precious-metal recovery, a large portion of the cost consists of the processes carried out at the stage of rendering the wastes generated during the production process harmless to the environment.

Garanti Rafineri ve Maden İşletmeleri A.Ş. develops policies and strategies that contribute to the protection and improvement of the environment in its activities, the prevention of environmental pollution, the protection and improvement of biodiversity, wildlife, ecology, flora and fauna, waterways and resources, and the reduction of adverse impacts on settlements and the environment. Accordingly, we at Garanti Rafineri consider protection of the environment to be one of our principal duties for the healthy future of humanity and natural life.

In the activities carried out by Garanti Rafineri ve Maden İşletmeleri A.Ş., the following matters are implemented with an awareness of environmental protection:

- Comply with national and international environmental legislation and standards and ensure that compliance is kept up to date,
- Ensure measurable continuous improvement in every possible area relating to the environment,
- Establish and implement an environmental management system that identifies, assesses and effectively controls environmental factors and risks,
- Reduce waste at source, recover hazardous and non-hazardous waste, and ensure that non-recoverable waste is disposed of using the most appropriate technologies without harming the environment,
- Minimise pollution and losses arising from chemical use,
- Establish production facilities in areas away from settlements and where they will not adversely affect the environment,

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- Use natural resources and all types of energy sources in the most efficient and economical manner, and reduce natural-resource consumption through water management and energy management programmes,
- Minimise the water footprint,
- Invest in new technology tools to reduce the amount of carbon gas released into the environment and minimise the carbon footprint,
- Use alternative transport methods that are less harmful to nature,
- Continue activities with a sustainable-development approach and leave a liveable world to future generations,
- Provide continuous training to employees and contractors and encourage them to implement these principles,
- Continuously improve our environmental management system in light of these principles.

The Garanti Rafineri Board of Directors shall continuously follow up the implementation of the quality and environmental policies and objectives to which it has committed.

OCCUPATIONAL HEALTH AND SAFETY

As the Board of Directors of Garanti Rafineri ve Maden İşletmeleri A.Ş. has adopted as a guiding principle the objective of ensuring occupational health and safety at the highest level by doing what is necessary to ensure the occupational health and safety of its employees and persons temporarily assigned at its facilities, providing the required conditions, making all tools and equipment fully available, and ensuring that the written Workplace Instructions and guides issued at its facilities are understood and implemented by persons present at the facilities, it has adopted the principle of "SAFETY FIRST" in Occupational Health and Safety. However, for this principle to be implemented, all employees and persons temporarily assigned at the facility shall strictly comply with the occupational health and safety rules applicable to the work they perform. This is because no work is so urgent and important as to endanger the life safety and health of our employees and persons visiting our facility.

Garanti Rafineri undertakes to comply with all Occupational Health and Safety legislation (laws, statutes and regulations) in force in the country and region in which work is performed, as well as the requirements and standards of domestic and international organisations of which it is a member, international agreements, and contracts and specifications signed with the employer.

Garanti Rafineri regards as its principal objective the minimisation of accidents by preventing the likelihood of accidents at source during all its activities, and the prevention of occupational diseases. It is also aimed to eliminate all kinds of hazards with minimum harm and, where hazards are unavoidable, by using the best known techniques in a manner that will not harm employees, the facility or nature.

The duties, authorities and responsibilities of everyone working in our Company regarding occupational health and safety have been defined and communicated to the relevant persons. Every available means will be mobilised to ensure that all employees and visitors to our facilities use their personal protective equipment related to Occupational Health and Safety, and the necessary training, drills and announcements will be carried out so that employees develop a sense of responsibility. Emergency risks will be planned, practical exercises will be conducted, and methods to protect worker health will be researched.

In all its activities, Garanti Rafineri's performance will be measured through internal audits and reviewed and evaluated by senior management in order to establish, support and ensure the continuity of directions and objectives that will ensure the implementation, maintenance and communication to all employees of the Occupational Health and Safety Management System.

Objectives and targets have been established to achieve continuous improvement; Occupational Health and Safety management programmes have been established in line with these objectives and targets; the authorities and responsibilities of individuals have been defined; and continuity has been ensured through training, information and audit activities.

The Board of Directors of Garanti Rafineri ve Maden İşletmeleri A.Ş. undertakes to comply with the Occupational Health and Safety Management System that has been defined, put into force and is currently being implemented, and to allocate the resources necessary for the system to operate in the most efficient manner so as to enable the work to be carried out at the defined level and within the defined period.

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