

**Netsel Marina**

**Code of Ethics**

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## **Message from the CEO**

Dear Colleagues, Dear Distinguished Stakeholders,

As Netsel Marina, we strive to advance our marina every day and strengthen our leadership in the sector, while maintaining our integrity as a principle and striving to be a pioneer in our practices with both our customers and third parties with whom we have business partnerships. Since our inception, our approach has been based on our values of accuracy, honesty, responsibility, trust, and respect, as well as our commitment to universal Ethical Principles.

In this period of rapid change the world is undergoing, it is necessary for our marina to adapt to global changes and adopt universal approaches. While adapting to these changes, it is crucial that every individual and legal entity working within our marina or involved in our marina's business and customer relations comply with the policies of our marina's Ethical Principles.

We aim for our policies regarding our Ethical Principles, which we hope to create sustainable values with and adopt in our business practices in this context in the coming period, to guide you.

I would like to thank you for your efforts and cooperation in demonstrating an ethical stance under all circumstances.

Kind regards,

Emre Doruk

CEO

## 1. Our Code of Ethics – Why and For Whom?

Netsel Marina Ethical Principles have been established to guide Netsel Marina managers, employees, and our Business Partners (suppliers, contractors, consultants, representatives acting on behalf of the company, etc.). All Netsel Marina employees must comply with the legal regulations of the countries in which Netsel Marina operates or has a business relationship, as well as with Netsel Marina Ethical Principles. Netsel Marina also takes the necessary measures to ensure that its Business Partners comply with Netsel Marina Ethical Principles and related policies to the extent that is relevant.

Maintaining compliance with Netsel Marina Code of Ethics is the duty of all Netsel Marina employees. The senior management of Netsel Marina are also expected to show leadership in this respect.

Our Code of Ethics is based on the following three operational pillars of the Compliance Program:

- **Protection** – We aim to spread and embed an honest business culture at all levels and in all countries that we operate.
- **Detection** – We encourage our employees to speak up and give voice to our values.
- **Response** – We duly investigate the violations with a fair approach, take precautions when necessary, and endeavor to continuously develop and improve our system.

In situations which are not explicitly addressed in Netsel Marina Code of Ethics or relevant policies, employees must act in the spirit of Code of Ethics and according to the fundamental ethical values. When in doubt, we contact the officer or department in charge of compliance for guidance.

*Please refer to Netsel Marina Compliance Policy for detailed information.*

### *Common Misconception:*

*Compliance with regulations, contracts, and commitments entered into by Netsel Marina is the responsibility of Senior Management and the Legal and Compliance Advisor.*

### *Truth:*

*It is the duty of all Netsel Marina employees to comply with regulations, contracts we are party to, and our commitments. Senior Management and the Legal and Compliance Advisor are responsible for taking the necessary measures to ensure that all Netsel Marina employees and Business Partners act in accordance with these obligations.*

## **2. Our Principals and Policies**

### **2.1 Respect to Human Rights**

As Netsel Marina, we always aim to be a model corporation, employing the most successful and competent professionals who can generate the added value that will ensure sustainable growth, and always be an organization that we are all proud to be a part of.

We adopt the United Nations Declaration of Human Rights and aim to ensure that our Code of Ethics and relevant policies are in compliance with these principles.

We show maximum effort to ensure that we act in an equitable and fair manner to our employees and expect our stakeholders to do the same.

- In our communication with all our stakeholders, we use a style that is consistent with our values and befitting our corporate identity.
- When recruiting, we use a single criterion for recruitment, which is the suitability of qualifications to the job, disregarding any gender, language, religion, color, age, nationality, thought and wealth difference;
- We reward success through fair and competitive remuneration policies, as well as effective and objective performance assessment systems and practices;
- We aim to strengthen the loyalty of employees to the company by creating equal opportunity in appointment, promotion, rotation and rewarding,
- We provide equal opportunity and possibilities for training, guidance and development of employees;
- We create a work environment in which transparency and mutual respect are encouraged and where cooperation and solidarity are the most important elements.
- We do not tolerate any form of discrimination at the workplace.
- We provide clean, healthy and safe working conditions to our employees.
- We respect our employees' right to organize as a union and collective bargaining.
- We do not tolerate any form of violence and harassment.
- We do not tolerate child labor, slavery, human trafficking and forced labor.
- We use company resources responsibly.

*Please refer to Netsel Marina Human Rights Policy for detailed information.*

## **2.2.Compliance with Laws Under Any and All Circumstances**

We comply with the regulations in every country we operate, act according to our Code of Ethics when the regulations are unclear, and contact competent authorities when necessary.

As Netsel Marina, we see intellectual and industrial property rights as an important instrument in creating sustainable competitive advantage, and obtaining the best business results. In this regard, our fundamental principles are to protect the innovations that make a difference and our strong brands in the markets we operate, to create value from our portfolio, to be open to collaboration in this area, and to respect the intellectual and industrial property rights of third parties.

We act in compliance with the regulations pertaining to the processing of personal data and we take necessary precautions, accordingly. Within this concept, as a Group, we act according to the principles and the related legislation.

We record all our commercial transactions and keep our records completely and clearly according to the legislation in effect, and make sure that the agreements with third parties are clear, understandable, comply with the regulations and Code of Ethics.

We provide necessary trainings to our employees. However, we also expect them to know under which circumstances they are required to ask for support of their superiors or the officer or department in charge of compliance.

We know that compliance not only affects the related employee or department, but also the entire Netsel Marina. We are also aware that we must act according to the local regulations and international arrangements within the scope of the Group companies' contractual obligations, and that any incompliance can lead to administrative penalties for the company, and that individuals may also be held liable.

### **2.3.Anti-Bribery and Corruption**

As Netsel Marina, we perform each task and make every decision according to the highest ethical standards. In accordance with the United Nations Global Compact, we resolutely take necessary actions against bribery and corruption.

In line with our ethical principles and related policies, it is strictly forbidden to provide advantages to local or foreign officials and other third parties to obtain illegal benefit, regardless whether they are public servants. This prohibition includes providing, offering, promising to give anything of value to third parties, who are directly or indirectly related to the Group's commercial activities, to affect their decision, and to accept such values from these parties.

All our employees must comply with the local and relevant international regulations pertaining to bribery and corruption, and we expect all our Business Partners to act accordingly.

#### **Gifts and Hospitality**

Our gift and hospitality practices must conform to the below criteria:

- Must comply with the regulations.
- Must be occasional, within the limits and reasonable amounts specified in the policies and procedures.
- Must not be in cash or equivalent.
- Must be recorded to our books in a clear and transparent way.
- Must be carried out according to the accepted commercial practices.
- Must not be of a nature that would affect any decision-making process in our business relations.
- Must not damage the Group's reputation if they become public.

*Please refer to Netsel Marina Anti-Bribery and Corruption Policy and Netsel Marina Gift and Hospitality Policy for detailed information.*

## **2.4. Preventing Conflicts of Interest**

While making decisions based on our roles and responsibilities in the Group, we avoid situations, where our personal interests and responsibilities conflict with those of Netsel Marina, such as gaining personal benefit or providing improper advantage to our family or friends, or any situation that may give such impression and may impair our impartiality in the decision making process.

If we find ourselves in a situation that can be considered as a potential conflict of interest, we shall inform our managers or the officer or department in charge of compliance to avoid possible damages such situation might cause. In order to prevent potential conflicts of interest:

- We avoid gaining personal interest for ourselves or our relatives and friends by abusing our position or authority.
- We make sure that our personal investments outside of work do not prevent us from allocating time and attention to our work, and we avoid any situation that may avert us from focusing on our own duties.
- We inform our managers and the officer or department in charge of compliance in the event that a person in a primary decision-making position at a customer or a supplier company is our relative or close associate.

## 2.5. Preventing Money Laundering, Terrorism, and the Financing of Weapons of Mass Destruction

Integration of income derived from illegal activities into the financial system by creating the impression that it has been gained through legal methods is called money laundering.

As Netsel Marina, in compliance with local and international regulations, we take necessary measures against and avoid all kinds of commercial transactions that can be seen as the laundering of proceeds of crime, and perform third party due diligence activities before entering to a business relationship. As Netsel Marina, we do not interact with third parties about whom we do not have sufficient information, which have negative intelligence, which pose a risk and raise doubts for these reasons.

*For detailed information, please review Netsel Marina's Policy on the Prevention of Money Laundering, Terrorism, and the Financing of the Proliferation of Weapons of Mass Destruction.*

### **Compliance with Economic Sanctions and Export Controls**

As Netsel Marina, since we operate nationally and internationally, we take effective and necessary measures to ensure compliance with regulations on economic sanctions and export controls.

In this regard, we do not establish direct or indirect commercial relationships with persons in sanctions or embargo lists, unless necessary in which case, we first obtain the approval of the officer or department in charge of compliance to ensure that such relationship does not constitute a violation of applicable laws or our contractual commitments.

*Please refer to Netsel Marina Sanctions and Export Controls Policy for detailed information.*

#### ***Question:***

*If the company I trade is not in the sanction list, but is located in a country to whom comprehensive sanctions are applied, can I still trade with it?*

#### ***Answer:***

*In countries which are subject to comprehensive sanctions, the origin of the raw materials of the product sold, the currency by which the payment is made, the nationality of the persons who sign the transaction must also be controlled in addition to the party you trade with. If we trade with these countries, the approval of the officer or department in charge of compliance must be obtained.*

## **2.6. Confidentiality and Protection of Information**

We understand that it is prohibited to use or share personal, commercial, financial, technical, legal, and/or similar confidential information belonging to Netsel Marina, our employees, or our Business Partners for our own or third parties' benefit, and we take the necessary measures to protect confidential information that we are aware of due to our roles and responsibilities.

We use the information we obtain only for the purposes required by our job description. We act in accordance with relevant legislation and our contractual obligations when sharing trade secrets and other confidential information.

We protect the confidential information we obtain even after leaving Netsel Marina and do not share it with third parties.

## **2.7. Donation, Sponsorship and Community Investments**

In order to support social development in the countries we operate, we make donations and perform sponsorship activities which conform to our principles. We carry out donation and sponsorship procedures in a transparent manner, and ensure that these activities do not contradict with Group values or commercial interests.

We do not donate or sponsor any activity which violates human and animal rights, or which promotes tobacco, alcohol and drug consumption, or which harms the nature. We do not donate to organizations that discriminate people based on gender, language, religion, race, color, age, nationality and thought differences, or sponsor such activities.

### **Community Investments**

We develop longstanding collaborations aimed at the needs of the countries we operate, and invest in environmental and social matters. We attach importance whether the community investments are in parallel with our business priorities, and performed in cooperation with the coordination of expert organizations or individuals.

### **Political Activities**

We do not donate to political parties, politicians or political candidates. However, we are respectful of our employees' participation to the legal political activities voluntarily, and do not restrict them. Group resources (vehicles, computers, e-mail, etc.) cannot be used for political activities and personal donations to be made to this end. Political demonstrations, propaganda and similar activities are not permitted in the Group premises.

*Please refer to Netsel Marina Sponsorship and Donation Policy and Community Investments Policy for detailed information.*

## 2.8. Compliance with Competition Laws

As Netsel Marina, in order to maintain our reputation, we act in accordance with laws and relevant company policies, in all the countries that we operate. We do not participate in practices which might contradict with the relevant competition laws.

Our fundamental principles are as follows:

- To comply with the relevant legislation regarding competition law,
- Not to make agreements or act together with competitors or other persons or organizations that can directly or indirectly hinder, disrupt or restrict competition, or that can have this effect outside the limits permitted by the laws,
- To obtain information about competitors only through methods compliant with the laws and precedents, and to refer or use such information by providing our legitimate sources in all relevant documents,
- To avoid behaviors which could be interpreted as abuse of dominant position by our companies that hold such position in the relevant markets,
- To avoid negotiations and communications at private or professional meetings and gatherings such as associations, councils, chambers, professional association meetings, conferences, fairs, etc. where our employees attend as Group representatives which could lead to violation of the above listed rules and principles,
- To handle matters within the Netsel Marina which could lead to violation of competition laws, with the same care and diligence.

*Please refer to Netsel Marina Competition Law Compliance Policy for detailed information.*

## **2.9.Creating a Healthy and Safe Work Environment**

One of Netsel Marina's objectives is to create a healthy and safe work environment for our employees, and ensure that our Business Partners such as our business agents and distributors also create such work environments. We take all kinds of measures to this end, and provide trainings about occupational health and safety to increase awareness.

We perform our operations in a healthy and safe manner without risking the lives of our employees, contractors, distributors, and the society. Within this concept, we use safely designed facilities, work with professionals who are experts in their fields, and prioritize safety in our processes.

In Netsel Marina, we prioritize human life. No work is so important that it can be performed without occupational health and safety measures. Our employees act according to all Occupational Health and Safety regulations, and Group Policies, and notify any unsafe working conditions through our communication channels. We promptly notify any accident, injury, or unsafe condition. We identify our emergency scenarios and make necessary preparations; we know what needs to be done in case of an emergency. We do not come to work under the influence of drugs or alcohol.

*Please refer to Netsel Marina Occupational Health and Safety (OHS) Policy for detailed information.*

## **2.10. Using Social Media Accounts**

We continue to use social media, which has been growing exponentially around the world in recent years, according to our Group principles and brand values. We are aware that personal social media accounts are a part of individuals' private lives, and respect their sharing preferences.

We are also aware of the benefit to be gained from the correct usage of social media, and the reputation risks that might be brought on the Group. Therefore, we avoid sharing information and images which could lead to disputes and ambiguities regarding company matters, and which could violate the companies' confidentiality rules. We make sure that we act according to the regulations, Netsel Marina Code of Ethics and relevant policies in our social media posts.

## 2.11. Being Honest and Fair in our Relationships with the Stakeholders

Stakeholders are all parties for whom Netsel Marina's activities have an effect or whose activities have an effect on Netsel Marina. Below are our fundamental principles in our relationships with our stakeholders:

- We use objective criteria while selecting our suppliers, distributors, authorized resellers and services, and attach great importance to build business relationships with parties who respect human rights, who apply anti-bribery and anti-corruption principles, and who perform their legal obligations.
- We keep our communication channels with our stakeholders open, and always take their complaints and suggestions into consideration.
- We always adhere to confidentiality rules in our visits and audits to our stakeholders.
- We expect all our stakeholders to comply with relevant laws and regulations.
- We avoid making personal statements to the public, and when it becomes necessary to inform the public according to the Information Policy, we do so on behalf of Netsel Marina only through authorized employees.
- We always give honest and reliable information to the public and media. We do not use expressions in our press statements which contradict the ethical values of the Group.
- We protect the rights and interests of the shareholders determined by the laws. We make maximum effort to create values in return for the resources they provide, and distribute the profit according to the laws and regulation or use it for investment.
- We ensure that the companies are administered according to the principles of trust and honesty which we have followed since the establishment of Netsel Marina. We also aim to achieve sustainable growth and profitability, and manage the resources, assets and work time of our companies efficiently.

Please refer to Netsel Marina Information Policy, Supply Chain Procedure and the Sustainability Handbook for detailed information.

*Question: A dealer we have been working with for many years is owned by a well-known and respected family in the industry. It has been showing a high performance lately, and we have a very profitable business relationship for Netsel Marina. However, I have learned that some of its employees were uninsured, and that underage children were employed during busy periods. Our dealer states that this situation was caused by necessity, and that none of its employees complained of the situation, and that all salaries were paid in cash by hand. What should I do?*

*Answer: As Netsel Marina, we expect our Business Partners to comply with the regulations and we take necessary precautions in this manner. Since it is inappropriate to maintain the business relationship with such a dealer, it is required to take immediate action within the concept of open communication channels. Otherwise, you should act in accordance with your immediate manager or the officer and department in charge of compliance and inform the dealer stating that the contract cancellation can be taken into consideration.*

### **3. Raising Our Concerns**

As Netsel Marina, we know that the violation of laws and regulations and Netsel Marina Code of Ethics threaten the general interests of individuals, our companies and the society, and that it leads to injustice, may cause material and moral damage, and that, when legally required it is also our moral duty to notify the authorities in such situations.

Netsel Marina attributes great importance to honesty and accountability in all its activities. It is our duty to maintain a culture of honesty and respect, and to oppose behaviors which might contradict Netsel Marina's ethical standards. Therefore, all of our employees act accordance with Netsel Marina Code of Ethics and relevant policies. In case of any doubt, we consult with the officer or department in charge of compliance.

In order to manage Netsel Marina's reporting mechanism in the best possible way, those who witness or suspect misconduct or unethical behavior are expected to raise their concerns. The managers must forward any wrongful actions notified to the Ethics Hotline.

The matters that can be notified include but are not limited to the following:

- Criminal activities such as theft and fraud,
- All kinds of discrimination (race, religion, language, color, gender, age, etc.)
- Violation of ethical rules, laws, moral values and regulations,
- Threats against social security or health,
- Inappropriate use of company equipment
- Fraudulent activities in the accounting records,
- Giving or receiving bribes,
- Disclosing the Group's secrets,
- Money laundering,
- Environmental damage,
- Harassment,
- Mobbing.

Notifications to the Ethics Hotline can be made via the following link: "[netselmarina.com/hotline](https://netselmarina.com/hotline)"

### **4. REVISION HISTORY**

This Policy, adopted by Netsel Marina, entered into force with the approval of the Board of Directors on \_\_\_\_\_ 2024, and is maintained by the Legal and Compliance Counsel.