

# **Netsel Marina**

## **Disciplinary Policy**

**Contents**

- 1.PURPOSE AND SCOPE.....3
- 2. DEFINITIONS..... 3
- 3. GENERAL PRINCIPLES..... 4
- 4. APPLICATION OF THE POLICY ..... 4
  - 4.1. Investigations..... 4
  - 4.2. Disciplinary Decisions ..... 6
  - 4.3. Disciplinary Committee..... 6
  - 4.4. Right of Appeal..... 7
- 5. AUTHORITY AND RESPONSIBILITIES..... 8
- 6. REVISION HISTORY..... 8

## 1. PURPOSE AND SCOPE

The purpose of this Disciplinary Policy (“**Policy**”) is to set standards, principles and rules used to describe and evaluate what is considered as a disciplinary offense and how it is penalized for Netsel Marina and to ensure that employees are treated in a fair, appropriate and consistent manner in all these processes.

This Policy is envisioned to encourage the employees to achieve and maintain satisfactory performance, attendance, behavior and continuity to create the best working environment.

All employees and directors of Netsel Marina shall comply with this Policy, which is an integral part of Netsel Marina Code of Ethics.

## 2. DEFINITIONS

“**Disciplinary Committee**” refers to the committee that is accountable for determining the breach of an employee(s), and affiliated damages that incurred according to the evidence, and for deciding on the appropriate actions.

“**Disciplinary Offence**” is a behavior that may damage the reputation of Netsel Marina, disrupt peace at the workplace, and which is a violation of applicable legislation and/or a breach of Netsel Marina Code of Ethics, related policies, procedures, regulations and all applicable regulations and breach of the relevant employment contract.

“**Disciplinary Penalty**” refers to the type of penalty imposed for a Disciplinary Offence as defined herein.

“**Employee**” refers to all employees subject to Netsel Marina Work Life Procedure.

“**HR**” refers to Human Resources and Industrial Relations Department of Netsel Marina.

“**Investigation**” means research activities carried out comprehensively and carefully about relevant actions and behaviors to establish the facts of an incident, including the assertion of a Disciplinary Offence claim.

“**Line Manager**” refers to the primary manager of the employee.

“**Netsel Marina**” refers to Netsel Tourism Investments A.Ş. and all companies directly or indirectly, solely or jointly controlled by Netsel Tourism Investments A.Ş., as well as the joint ventures included in the consolidated financial statements of these companies. Any new marina branches or companies that are directly or indirectly controlled by the companies listed above during the period this Policy remains in effect are also included in the definition of “Netsel Marina.”

“**Work Life Procedure**”<sup>1</sup> refers to the regulation, which explains all the rules, that Netsel Marina employees are expected to follow, and all benefits to be applied to employees. It constitutes an integral part of all employment contracts.

*The words, terms and expressions which are used in this Policy but which are not defined shall have the meanings assigned to them in updated applicable laws.*

### **3. GENERAL PRINCIPLES**

Creating and maintaining a positive working environment for employees is the main principle of Netsel Marina. Therefore, Netsel Marina undertakes to treat all of its employees in an honest, fair, respectful of human dignity, non-discrimination manner, and applies the following principles:

- No employee can be subjected to a Disciplinary Penalty based solely on his/her gender, language, religion, color, age, nationality, thought and wealth difference.
- Disciplinary Penalties can be imposed on employees only if they are proportional to the committed Disciplinary Offense.
- No employee can be subjected to a Disciplinary Penalty more than once for the same Disciplinary Offense. If the same incompliant behavior is repeated, Disciplinary Penalty is scaled to a higher degree.
- The contracts which are made with subcontractors that provide various services to Netsel Marina (e.g. cleaning, security, etc.) are expected to comply with the principles set forth herein as much as they are applicable.
- Investigations conducted to determine whether a Disciplinary Offence was committed, are confidential and performed in accordance with the local and international regulations and in line with Whistleblowing Policy.<sup>2</sup>

### **4. APPLICATION OF THE POLICY**

Before imposing a Disciplinary Penalty, the Disciplinary Committee, or depending on the relevant case, HR shall take into account the applicable legislation, this Policy, other relevant Netsel Marina policies and Netsel Marina Work Life Procedure. A proportionate Disciplinary Penalty may be applied if it is deemed necessary because of the evaluation performed according to this Policy and Netsel Marina Work Life Procedure.

#### **4.1. Investigations**

Netsel Marina carefully evaluates allegations of violations or misconduct reported through the Ethics Line or other alternative channels that are contrary to applicable legislation and/or the

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<sup>1</sup> Activities aimed at updating this regulation are carried out by the Human Resources and Industrial Relations Department, and it is foreseen that its new name to be “Work Life Procedure”. The relevant sections of the Disciplinary Policy will be updated following the completion of these activities.

<sup>2</sup> Please refer to Netsel Marina Whistleblowing Policy for details

Code of Ethics or company policies, and, where necessary, ensures that the suspected violation is investigated.

Except for the cases specifically regulated in the Netsel Marina Whistleblowing Policy, in accordance with Netsel Marina Whistleblowing Policy and depending on the subject of the report, the Investigation is conducted by Internal Audit (unless the subject is an HR Matter as defined below) or by the Legal and Compliance Counsel in cases involving Special Law Violations as defined in Netsel Marina Whistleblowing Policy. The components and interaction of Netsel Marina Compliance Program are included in Netsel Marina Compliance Policy and are publicly available at [www.netselmarina.com](http://www.netselmarina.com).

Necessary measures are taken to prevent any potential conflict of interest between the parties involved in the report and the person conducting the Investigation.

If the subject of the Investigation concerns the Internal Audit Manager or the Legal and Compliance Counsel, the General Manager of Netsel Marina decides on the Investigation process.

The party responsible for the Investigation shall submit its report based on the investigation activities and, if it concludes that a Disciplinary Offense has been committed, submit a proposal for a Disciplinary Penalty to the Disciplinary Committee. Within the scope of the Investigation, it is essential that the written defense of the employee be obtained before proposing a Disciplinary Penalty.

If deemed necessary, the Internal Audit Manager may also distribute the report prepared within the scope of his/her existing authority and responsibilities to the members of Netsel Marina Board of Directors and other relevant Senior Executives in accordance with the regular report distribution flow.

If the negative situation related to an employee arises from the employee's inadequacy (low performance, low productivity, inability to meet the requirements of the assigned duty) ("**HR Matters**"), the managers in the relevant business unit or the Direct Manager may refer the matter to HR and request that it be investigated. In such cases, HR is authorized to decide whether any action should be taken and whether a Disciplinary Penalty should be imposed, and if so, the type of Disciplinary Penalty to be applied, or to refer the matter to the Disciplinary Committee when necessary.

However, if the allegation regarding the employee includes a violation of applicable legislation and/or the Code of Ethics and/or company policies, meaning that it is not an HR Matter, HR or the person reporting the matter to HR must forward the matter to the Internal Audit Manager or, in the case of a Special Law Violation, to the Legal and Compliance Counsel for investigation in accordance with Netsel Marina Whistleblowing Policy.

Disciplinary Penalties imposed by HR are reported to the Disciplinary Committee quarterly or more frequently depending on the frequency of cases.

*For further details, please refer to Netsel Marina Whistleblowing Policy and the Non-Retaliation Policy.*

## **4.2. Disciplinary Decisions**

Netsel Marina Working Life Policy explains the types of Disciplinary Penalties and defines the circumstances requiring their implementation.

HR is responsible for implementing the Disciplinary Penalty proposed by the Disciplinary Committee in accordance with this Policy.

If a Disciplinary Penalty has been proposed by the relevant department conducting the Investigation for Disciplinary Offenses other than HR Matters, the Disciplinary Committee convenes as soon as possible. In such cases, a decision of the Disciplinary Committee is required for any Disciplinary Penalty to be imposed.

HR or the Disciplinary Committee takes into account various mitigating or aggravating factors in order to make a fair and objective assessment regarding an HR Matter or a Disciplinary Offense and, if necessary, to impose a fair and proportionate sanction. These factors include, but are not limited to, applicable legislation, company policies, the employee's job description, the scope of the relevant incident and its impact on the company, the employee's intent, and whether the incident has been repeated.

## **4.3. Disciplinary Committee**

The main duty of the Disciplinary Committee is to observe the principle of equality and to make objective evaluations regarding situations that may result in a Disciplinary Penalty. The Disciplinary Committee is authorized to take preventive and corrective measures when necessary or to make recommendations to business units and HR in this regard.

The members of the Disciplinary Committee are listed below:

- General Manager,
- Deputy General Manager of Finance,
- Internal Audit Manager,
- Legal and Compliance Counsel,
- Human Resources Manager,
- Relevant Department Managers/Executives upon the invitation of the General Manager.<sup>3</sup>

The Disciplinary Committee convenes as soon as possible upon the request of HR or the relevant department investigating the matter and with at least three members, excluding additionally invited members. Each member has one vote and decisions are taken by simple majority. In the event of a tie in voting, the vote of the General Manager counts as two votes. In meetings where the General Manager does not attend, one of the members chairs the meeting; however, that person's vote counts as a single vote. Members cannot abstain from voting. Managers of the employee who is the subject of the Investigation may be invited to the Disciplinary Committee meetings by the department conducting the Investigation; however, these individuals cannot vote. Since the department conducting the Investigation acts as the

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<sup>3</sup> The Director of Corporate Communications and Marketing serves as a permanent member of the Disciplinary Committee in cases involving disciplinary offenses against employees (such as harassment, bullying, etc.) or any matter that could negatively impact the reputation of Netsel Marina as a whole.

accusing authority, the manager of the relevant department may be invited to the meetings but cannot vote in the same meeting.

The Legal and Compliance Counsel is responsible for periodically reporting the decisions and recommendations of the Disciplinary Committee and to Netsel Marina Board of Directors, and for submitting a copy of the report to Netsel Marina Internal Audit Manager.

#### **4.4.Right to Appeal**

All employees have the right to appeal a Disciplinary Penalty by submitting their reasons in writing, including but not limited to the following:

- Misleading evidence,
- Disproportionate sanction,
- Emergence of new evidence.

In such cases, employees may submit an application letter including their reasons and supporting evidence to the Disciplinary Committee within ten (10) business days from the official notification of the Disciplinary Penalty or from the date when new evidence emerges. In this case, the Disciplinary Committee reconvenes to decide on the necessary actions, including but not limited to the following:

- Taking a new decision to deepen the Investigation,
- Re-evaluating the Disciplinary Offense and the Disciplinary Penalty imposed.

During the appeal evaluation process, the participation of the General Manager in the Disciplinary Committee meetings is mandatory, and the final decision of the Disciplinary Committee is binding.

### **5. AUTHORITY AND RESPONSIBILITIES**

All employees and directors of Netsel Marina is responsible for complying with this Policy. If there is a discrepancy between the local regulations and this Policy, subject to such practice not being a violation of the relevant local laws and regulations, the stricter of the two shall supersede.

If you become aware of any action you believe to be inconsistent with this Policy, the applicable law or Netsel Marina Code of Ethics, you may seek guidance or report this incident to your line managers. You may alternatively report the incident to Netsel Marina's Ethics Hotline via the following link: "netselmarina.com".<sup>4</sup>

Netsel Marina employees may consult the HR for their questions related to this Policy and its application.

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<sup>4</sup> See Netsel Marina Whistleblowing Policy of details.

## **6. 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.