

**Setur Marinas**

**Whistleblowing Policy**

**Contents**

- 1. PURPOSE AND SCOPE..... 3
- 2. DEFINITIONS..... 3
- 3. GENERAL PRINCIPLES..... 4
- 4. IMPLEMENTATION OF THE POLICY..... 5
  - 4.1. Disclosable Matters ..... 5
  - 4.2. Whistleblowing Methods ..... 6
  - 4.3. Global Whistleblowing Tracking System ..... 6
  - 4.4. Confidentiality, Anonymity and Good Faith..... 6
  - 4.5. Zero Tolerance for Retaliation ..... 8
  - 4.6. Investigation Process ..... 8
    - 4.6.1. Investigations Conducted by Human Resources (“HR”) ..... 8
    - 4.6.2. Maintaining Impartiality in Investigations and Authority to Take Action..... 8
    - 4.6.3. Investigation Reports and Disciplinary Decisions ..... 9
  - 4.7. Expectations from Whistleblowers ..... 10
- 5. AUTHORITY AND RESPONSIBILITIES..... 10
- 6. REVISION HISTORY ..... 10

## 1. PURPOSE AND SCOPE

The purpose of this Whistleblowing Policy (“the **Policy**”) is to encourage employees and all stakeholders of Setur Marinas, to report any activity considered or suspected to be illegal or a misconduct, which therefore constitutes a violation of the applicable legislation and/or Setur Marinas Code of Ethics and relevant policies. It also aims to clearly and explicitly state how the employees who in good faith made a notification are protected against any retaliation<sup>1</sup>.

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

## 2. DEFINITIONS

“**Authorized Person(s)**” mean the terms defined in Article 4.3

“**Business Partners**” includes supplier, distributor, authorized service providers, all kinds of representatives, contractors and consultants acting for and on behalf of the Company.

“**Dashboard**” means the term defined in Article 4.3.

“**Dashboard Users**” means the term defined in Article 4.3.

“**Disciplinary Penalty**” refers to the type of punishment imposed for breach of employment contract, and/or a behavior that constitutes a violation of applicable legislation and/or a breach of Koç Group Code of Ethics, related policies, procedures, guidelines, circular notes, and all applicable regulations.<sup>2</sup>

“**Disclosable Matters**” refers to the term defined in Section 4.1.

“**HR**” means Setur Marinas Human Resources and Industrial Relations Department.

“**Investigation**” refers to the conduct of a scrutiny over ascertaining facts where detailed or attentive examination is performed for related actions and behaviors to ascertain the accuracy.

“**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.

“**Line Manager**” means the primary manager with whom the employee is directly affiliated.

“**Notification**” means sharing observations and concerns about actions which are suspected to violate laws, internal arrangements such as Setur Marinas Code of Ethics, relevant internal policies, procedures, and regulations according to this Policy.

“**Retaliation**” means any negative action against the employee based on his/her notification, including but not limited to demotion, disciplinary action, firing, salary reduction, job or shift reassignment as a punishment.

---

<sup>1</sup> See Setur Marinas Anti-Retaliation Policy for details.

<sup>2</sup> See Setur Marinas Disciplinary Policy for details.

“**Setur Marinas**” refers to Tek-Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri A.Ş. and its affiliated branches (marinas); the subsidiaries of Tek-Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri A.Ş., namely Demre Marina İşletmeciliği A.Ş., Setur Yalova Marina İşletmeciliği A.Ş., Ayvalık Marina ve Yat İşletmeciliği Sanayi Ticaret A.Ş., Setur Antalya Marina İşletmeciliği A.Ş., and Makmarin Kaş Marina İşletmeciliği Turizm ve Ticaret A.Ş.; as well as all companies that are directly or indirectly, solely or jointly controlled by Tek-Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri A.Ş. or by the other companies listed above, and the joint ventures included in the consolidated financial statements of these companies. During the period in which this Policy remains in effect, any new marina branches or companies that may be directly or indirectly controlled by the companies listed above shall also be included within the definition of “Setur Marinas.”

“**Whistleblower**” means the person who reports notification. This definition covers persons who are or have been employed at Setur Marinas, Setur Marinas clients, Business Partners and all other stakeholders.

### **3. GENERAL PRINCIPLES**

Setur Marinas attributes great importance to be fully compliant with applicable legislation, performs its activities with integrity and according to the highest ethical standards, and supports “open communication” and “accountability” culture to prevent unethical or illegal actions.

Therefore, Setur Marinas encourages its employees who witnesses an illegal or unethical activity performed by Setur Marinas, another employee or a Business Partner directly or indirectly, or who gain information about such a situation through legal channels, or who suspect such a situation to express their concerns and encourages their stakeholders to act in this manner.

Setur Marinas carefully assesses all reported notifications and aims to investigate alleged violations as explained below. In this regard, all investigations are conducted as soon as possible after the notification is received by considering the results of the pre-assessment.

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

#### **4.1. Disclosable Matters**

Any illegal or unethical behavior or activity which are listed under the headings below (including but not limited to them), and which occurred in the past, may be occurring at the time of notification or is expected to occur in the future may be the subject of Whistleblowing<sup>3</sup>.

##### **i. Unfair practices against employees**

*Setur Marinas provides a safe, peaceful and professional working environment for its employees. Therefore, any action against Setur Marinas employees which contradict with*

---

<sup>3</sup> Customer complaints about the products and services of Setur Marinas is not covered by this Policy if they are not a Disclosable Matter at the same time.

*the regulations, Setur Marinas Code of Ethics or relevant policies and safe and peaceful work environment, is not tolerated.*

**ii. Acts against the interest of the Company**

*While performing their duties, all Setur Marinas employees act according to our fundamental values and Code of Ethics and avoid behaviors and activities that may cause material and/or moral harm to Setur Marinas. This can only be achieved when all employees internalize and maintain integrity, honesty, responsibility, trust and respect, which are Setur Marinas' fundamental values. Therefore, any action by Setur Marinas employees that violates our fundamental values shall not be tolerated, regardless of the employee's seniority or roles.*

**iii. Noncompliant actions of Business Partners**

*Setur Marinas monitors and evaluates the risks associated with its Business Partners in order to ensure compliance with the principles outlined Setur Marinas Code of Ethics and related policies, in particular Setur Marinas Supply Chain Compliance Policy. We do not tolerate any behavior by our Business Partners that violate our Code of Ethics and related policies.*

**iv. Regulatory breaches:**

*Setur Marinas complies with the regulations in every country where it operates, and in cases where such regulations are unclear, encourages to consult experts to collect information, and expects its employees to act according to Setur Marinas Code of Ethics. The violation of local and/or international laws including but not limited to sanctions and export controls, anti-bribery and corruption activities, prevention of laundering proceeds of crime and financing terrorism, protection of competition and personal data, and Capital Market law is not tolerated.*

Each of the matters explained in paragraphs (i), (ii), (iii) and (iv) above shall be referred to as "Disclosable Matter" alone and as "Disclosable Matters" together.

## **4.2. Notification Methods**

Koç Group Ethics Hotline, operated by independent service providers 7 days a week and 24 hours a day, is the main reporting method to report a Disclosable Matter.

Koç Group Ethics Hotline can be reached by:

- Calling a national and free telephone number; <sup>4</sup>
- A web-based reporting system via [www.koc.com.tr](http://www.koc.com.tr) or [www.seturmarinas.com](http://www.seturmarinas.com)

In addition to the channels above, Whistleblowers can use the alternative methods below to raise their concerns:

- He/She may reach out to his/her Line Manager or supervisor if he/she is an employee of Koç Group at the time complaint.
- He/She may communicate his/her concern to the Internal Audit Department or the officer or department in charge of compliance in the relevant Koç Group company. <sup>5</sup>

---

<sup>4</sup> Please refer to "koc.com.tr/hotline" for telephone numbers, covered countries and service languages.

<sup>5</sup> If a Report is sent to the internal audit department or officer or department in charge of compliance in a Koç Group company, it must be ensured that the notifications are recorded in Global Incident Dashboard

- He/She may use the other e-mail addresses or telephone numbers assigned by the Koç Group companies for Disclosable Matters.

If an employee, manager, coordinator or director (including the members of the Board of Directors) becomes aware of a Disclosable Matters directly, and/or if someone else informs him/her about a Disclosable Matter , he/she is expected to report the situation to Setur Marinas Internal Audit Department, or to Setur Marinas Legal and Compliance Department in case of Private Law violations to ensure that the report is processed according to this Policy, and all information is consolidated as soon as possible.

### **4.3. Global Incident Dashboard**

Regardless of the Notification method used, all Reports are consolidated at the Global Incident Dashboard (“**Dashboard**”) by the Dashboard Users (defined below). Setur Marinas Internal Audit Department and Setur Marinas Legal and Compliance Department have access to this system. The data in the Global Report Tracking System reported by whistleblower cannot be changed or deleted by the users. Dashboard Users can study, arrange and/or monitor these reports. Moreover, the Dashboard automatically consolidates the reports by using the information below, and prepares it for pre-assessment:

- Notification date and time,
- Whistleblower information (*if available*),
- Related Koç Group company name, location, department and employee,
- Incident date, time and area,
- Detailed explanation provided by the Whistleblower

To ensure confidentiality, and protect the Whistleblowers, access to the Dashboard is provided only to authorized personnel working at the internal audit function or the officers in charge of compliance in the relevant Koç Group company, as assigned by Koç Holding (“**Dashboard User**”). Dashboard Users perform an independent duty, and the reports must be examined by persons who would not lead to conflict of interest.

The Legal and Compliance Advisor at Setur Marinas periodically analyzes the data in the System (e.g., the type or frequency of incidents, departments that are regularly the subject of reports, etc.) and works with other relevant departments to ensure that the necessary actions are taken to address identified compliance risks.

The Internal Audit Manager or Legal and Compliance Counsel of Setur Marinas reports on the work conducted within this scope—including transactions and decisions of the disciplinary committee—to Koç Holding every six months and to Setur Legal and Compliance Department as needed. Additionally, regarding the effectiveness of efforts undertaken under Setur Marinas’ Anti-Retaliation Policy, the department responsible for audit and/or compliance that conducts the investigation maintains a list of the Whistleblower and other relevant individuals; measures taken against retaliation and the evaluation efforts conducted are regularly reported to the Disciplinary Committee.

### **4.4. Confidentiality, Anonymity and Integrity**

Setur Marinas respects Whistleblower’s preference to remain anonymous. In this scope, any

information reported through Koç Group Ethics Hotline and other alternative channels are kept confidential to the extent permitted by the laws.<sup>6</sup>

Accordingly, to the extent permitted by laws, the details of a Notification and all other information gathered during an Investigation shall be shared with persons who are authorized to (i) investigate, (ii) evaluate the subject, and (iii) take action if his/her name is not mentioned in the notification. For the avoidance of doubt, any person whose name is mentioned in a Notification, shall not be authorized to have access or be involved in the assessment or Investigation process.

Confidentiality of the investigation is essential, and the department conducting the investigation is not obligated to give information about the process and result of the investigation to the Whistleblowers.

All individuals who provide information during an Investigation also have an obligation to keep the information they provided or any information they may learn during the Investigation. Likewise, it is obliged to protect and respect the existence of the Investigation, its confidentiality, and individuals involved in the process.

A Whistleblower has the following options while reporting an incident:

- i. Not share his/her name and contact information to remain anonymous,
- ii. Share his/her name and contact information, and allow the notification of this information only to the authorized persons. In this case, the relevant authorized employees can contact the Whistleblower directly to request any information that is needed during an Investigation.

#### **4.5. Zero Tolerance to Retaliation**

Setur Marinas encourages and supports the raising of concerns. It is essential that whistleblowers and other relevant individuals contributing to the Investigation feel comfortable and safe, and do not fear that their professional lives will be adversely affected, provided that they act honestly and in good faith. In this context:

- Retaliation is considered a clear violation of Setur Marinas Code of Ethics, Setur Marinas Non-Retaliation Policy and this Policy, and is subject to Disciplinary Penalties<sup>7</sup>.
- Setur Marinas adopts a proactive approach and continuously strives to protect whistleblowers and other relevant individuals contributing to the Investigation processes from retaliation, provided that the report is made in good faith, based on reasonable grounds, and not with the intent to create harm, cause damage or obtain personal benefit, even if the accuracy of the allegation cannot be proven through an Investigation.
- Necessary measures are taken to identify and protect whistleblowers who are subject to retaliation or under threat of retaliation, as well as other relevant individuals contributing to the Investigation processes in any way (e.g. witnesses).

---

<sup>6</sup> See "4.2 Whistleblowing Methods" for alternative whistleblowing channels.

<sup>7</sup> See Setur Marinas Disciplinary Policy for details.

- Unless duly requested by judicial or administrative authorities, it is essential to ensure the confidentiality of details that may reveal the identity of both the Employee making the report and the person reported, as well as other relevant individuals contributing to the Investigation (e.g. witnesses), including but not limited to location, department, project, position, etc.
- Contracts signed with Business Partners are expected to be aligned with the principles set out in this Policy to the extent necessary and applicable.

However, if during an Investigation it is determined that the whistleblower or any relevant individuals have intentionally and in bad faith provided false information, such employees and individuals may be subject to disciplinary processes and Disciplinary Penalties. Therefore, it is of utmost importance that reports are based on observations and, where possible, supported by evidence.

*For further details, please refer to Setur Marinas Non-Retaliation Policy.*

#### **4.6. Investigation Process**

All reports submitted via the Ethics Line or other alternative channels are initially reviewed by the System Users, consisting of Setur Marinas Internal Audit Manager and/or the Legal and Compliance Counsel, depending on the subject matter. The purpose of this review is to verify the subject of the relevant Report and to assess the reliability of the reported information.

As regulated under Setur Marinas Whistleblowing Policy, based on the preliminary assessment, if the relevant matter falls within the authority of Setur Marinas, the relevant System User of Setur Marinas is authorized to conduct an in-depth review, i.e., to initiate an Investigation or decide to close the Investigation and the complaint. If an Investigation is deemed necessary, the process shall be carried out in accordance with the relevant internal procedures of Setur Marinas. If the matter does not fall within the authority of Setur Marinas, actions shall be taken in accordance with Setur Marinas Whistleblowing Policy. In this process, any information (if any) obtained by a Whistleblower or other relevant persons contributing to the Investigation through unlawful means shall not be taken into consideration.

Except for the cases specifically regulated under Setur Marinas Whistleblowing Policy, if the Investigation is conducted by the authorized functions within Setur Marinas, the unit primarily responsible for the Investigation shall inform the other relevant department(s) and obtain their (if any) opinions before finalizing the Investigation and issuing the final report. In such cases, the departments whose opinions are sought shall provide their feedback as soon as possible and in any case in a manner that will not cause any delay in the process.

##### **4.6.1. Investigations Conducted by Human Resources (“HR”)**

In accordance with Setur Marinas Disciplinary Policy, if a negative situation related to an employee arises from the employee’s inadequacy (low performance, low productivity, inability to meet the requirements of the assigned task), the managers in the relevant business unit or the Line Manager may refer the matter to HR and request an investigation. In such cases, HR is authorized to decide whether any action will be taken and whether a Disciplinary Penalty will be imposed, and if so, determine the type of the Disciplinary Penalty or, if necessary, refer the matter to the Disciplinary Committee. All other reports and investigations concerning

employees shall be conducted by the internal audit unit or the department/person responsible for compliance, depending on the subject matter.

Disciplinary Penalties imposed by HR must be reported to the Disciplinary Committee on a quarterly basis or more frequently, depending on the frequency of cases.

#### **4.6.2. Ensuring Impartiality in Investigations and Authority to Act**

Where deemed necessary, considering the integrity and effectiveness of the Investigation, measures under Setur Marinas Non-Retaliation Policy may be taken to protect the employees subject to the report and other relevant individuals contributing to the Investigation.

In Investigations conducted within Setur Marinas, if there is any hierarchical or functional conflict of interest that may affect impartiality and independent decision-making, and/or if the name of the authorized department is included in the report, or in the presence of other valid reasons such as the necessity of a comprehensive review or the Investigation being conducted in a location different from the country where Setur Marinas' headquarters is located (e.g., ensuring a fast and efficient Investigation, need for specific expertise, language barriers, etc.), Investigations may be conducted by independent third-party service providers. In such cases, prior to the decision to procure external services, the opinion of the Koç Holding Audit Group Presidency or, in cases involving violations of specific legislation, the Koç Holding Legal and Compliance Counsel shall be obtained, depending on the subject of the Report.

#### **4.6.3. Investigation Reports and Disciplinary Decisions**

During the Investigation, if there is an opinion that a Disciplinary Penalty should be imposed, it is essential to obtain the written defense of the relevant employee before preparing the final Investigation report.

The Investigation Report shall be submitted by the authorized department to the Disciplinary Committee for decision. Disciplinary Penalties imposed by HR pursuant to Article 4.6.1 shall also be regularly reported to the Disciplinary Committee.

In addition, for the purpose of monitoring the effectiveness of the activities carried out under Setur Marinas Non-Retaliation Policy, the department responsible for audit and/or compliance conducting the Investigation shall maintain a list of Whistleblowers and other relevant individuals, and the measures taken against retaliation and evaluation activities shall be regularly reported to the Disciplinary Committee.

#### **4.7. Expectations from Whistleblowers**

In order to ensure that the reported incident can be clearly understood and evaluated accurately and fairly, Whistleblowers are expected to provide as much sufficient and detailed information as possible. Therefore, reports should, to the extent possible, include answers to the following questions:

- Names of the suspected person(s),
- Detailed information regarding the matter:
  - o When/where/between whom did the incident occur?
  - o How many times did it occur? Is it recurring? When did it first arise?

- o If it has not yet occurred, when is it expected to occur?
- o When did the Whistleblower become aware of the matter?
- o Who else is aware of the matter? If managers are aware, have they taken any measures to prevent it?
- o Did the Whistleblower witness the incident directly or hear it from someone else?
- o Did the Whistleblower inform their managers? If not, why?
- o Is there any evidence regarding the reported matter?

## 5. AUTHORITY AND RESPONSIBILITIES

All employees and managers of Setur Marinas are responsible for complying with this Policy and for implementing and supporting Setur Marinas procedures and controls in line with the requirements set out herein. Setur Marinas takes the necessary steps to ensure that all Business Partners are informed about this Policy.

In the event of any discrepancy between this Policy and the local legislation applicable in the countries where Setur Marinas operates, the more restrictive provision between the Policy and the legislation shall prevail, provided that such application does not constitute a violation of local legislation.

Setur Marinas employees may consult Setur Marinas Legal and Compliance Counsel regarding any questions about this Policy and its implementation. Any violation of this Policy by an employee may result in significant disciplinary sanctions, including termination of employment. In the event that any third party expected to comply with this Policy acts in violation thereof, the relevant contracts may be terminated.

## 6. REVISION HISTORY

This Policy, adopted by Setur Marinas, entered into force with the approval of the Board of Directors on 31.01.2023, and Setur Marinas Legal and Compliance Counsel is responsible for updating the Policy.

<b>Revision</b>	<b>Date</b>	<b>Comment</b>
No:1	12.09.2025	Definitions have been aligned with the Non-Retaliation Policy, and the implementation regarding the investigation process has been revised to be clearer.