

Netsel Marina

**Prevention of Money Laundering,
Terrorism and Proliferation
Financing Policy**

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1 PURPOSE AND SCOPE

The purpose of this Prevention of Money Laundering, Terrorism and Proliferation Financing Policy (“**Policy**”) is to determine the principles and rules to be applied within Netsel Marina as a reflection of its commitment to preventing money laundering and the financing of terrorism.

All employees and managers of Netsel Marina are obliged to act in accordance with this Policy, which is an integral part of Netsel Marina Code of Ethics. Netsel Marina expects its Business Partners to act in compliance with this Policy to the extent applicable to the relevant party and/or transaction and takes the necessary steps to ensure such compliance.

2 DEFINITIONS

“**Business Partners**” include suppliers, distributors, dealers, authorized service providers and other third parties with whom a business relationship is established, as well as all kinds of representatives, subcontractors, consultants, etc. acting on behalf of the company, and their employees and representatives.

“**FATF (Financial Action Task Force)**” is an international organization established in 1989 to develop policies and set standards to combat a range of crimes, including money laundering, human and drug trafficking, terrorism and the financing of the proliferation of weapons of mass destruction.

“**Financing of Terrorism**” refers to activities that provide financial support to terrorists, terrorist groups, organizations or supporters.

“**Money Laundering**” refers to the process of integrating proceeds obtained from illegal activities into the financial system as if they were obtained legally and concealing their illegal origin.

“**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.”

“**Politically Exposed Person (PEP¹)**” refers to natural persons who are or have been entrusted with prominent public functions domestically or in a foreign country, whether by election or appointment, as well as members of the boards of international organizations, senior executives and their deputies and other persons performing equivalent functions, senior politicians, senior officials of political parties, senior judicial, administrative or military officials, senior executives of state-owned enterprises, and the spouses, first-degree relatives (parents and children) and close associates of all such persons.

“**Proceeds of Crime**” refers to assets derived from criminal activity.

¹ <https://www.fatf-gafi.org/documents/documents/peps-r12-r22.html>

“Public Official / Government Official” generally includes, but is not limited to, the following:

- Employees of any public institution or state-owned enterprise in a domestic or foreign country,
- Employees of any political party in a domestic or foreign country and all political candidates,
- Persons holding positions in any legislative, executive or judicial body in a domestic or foreign country,
- Judges, jurors or other judicial officials serving in national, international or foreign courts,
- Officials or representatives working in national or international parliaments,
- Arbitrators appointed in arbitration proceedings for the resolution of legal disputes,

Ultimate Beneficial Owner (“UBO”) refers to the natural person(s) who ultimately owns or controls a legal entity or arrangement or has ultimate effective control over it.

“Weapons of Mass Destruction” refers to nuclear, chemical and biological weapons and ballistic missile programs as defined under the United Nations Security Council resolutions.

3 GENERAL PRINCIPLES

Netsel Marina applies the relevant legislation in all its transactions by benefiting from the studies and guidance of leading international organizations in order to manage the risks it may be exposed to regarding money laundering, terrorism and the financing of the proliferation of weapons of mass destruction (**“AML-CFT”**²).

No tolerance is shown for any involvement of Netsel Marina employees, directly or indirectly, in activities that may facilitate money laundering or the financing of terrorism and the proliferation of weapons of mass destruction, conceal the illegal nature of transactions, or result in proceeds of crime; nor for assisting, being a party to, or participating in such activities.

In this context, in all transactions to which Netsel Marina is a party:

- Necessary measures must be taken to effectively manage AML-CFT related risks,
- Due Diligence and, where necessary, Enhanced Due Diligence (**“EDD”**)³ must be conducted in compliance with legislation to identify Business Partners and customers,
- In case of detection of unusual or suspicious activities, the transaction must be thoroughly investigated and, if necessary, immediately suspended and reported to the relevant authorities.⁴

4 IMPLEMENTATION OF THE POLICY

² AML-CFT: “Anti-Money Laundering / Countering the Financing of Terrorism”

³ For more details, please refer to the Netsel Marina Supply Chain Compliance Policy and the Netsel Marina Sanctions and Export Controls Policy.

⁴ Legal authorities are informed by a lawyer employed by the Legal and Compliance Advisory Offices or by a lawyer engaged externally for this purpose.

4.1. Knowing the Business Partner⁵

Business and operational units are responsible for conducting Due Diligence through a screening tool, by obtaining all necessary undertakings in compliance with personal data protection legislation applicable in the countries where Netsel Marina operates, in order to identify potential AML-CFT risks before establishing an ongoing business relationship with a Business Partner, during the course of such relationship on a regular basis, or prior to executing transactions of significant size considering the company's activities and financial structure, even if on a one-off basis.⁶

In order to ensure the effective execution of this process, the following matters are taken into consideration:

- Valid identity and address information of Business Partners, including their tax offices and tax numbers, authorized representatives and (if any) shareholders, as recognized by legal authorities, are identified. Such information is verified where required by applicable legislation or where there is doubt regarding its reliability and validity. In addition, assessments are conducted to identify Ultimate Beneficial Owners (UBOs) in compliance with legislation. Detailed information is obtained regarding profession, industry, source of income, duration of activity in such field and commercial background.
- Information is obtained regarding the nature and level of the existing or potential business relationship with Netsel Marina.
- Information is obtained regarding the countries and geographical regions where the declared business activities are carried out⁷.
- During the establishment and continuation of the business relationship, regular checks are conducted through a screening tool against national/international sanctions lists and adverse media in order to determine whether the Business Partner⁸ or UBO is involved in financial or other serious crimes and to identify potential risks⁹ related to sanctions and export control regulations.
- It is verified through internet, media screening and other databases whether the Business Partner¹⁰ or UBO is a Public Official or Politically Exposed Person (PEP).
- All obtained information, documents and records are updated periodically and retained for at least 8 years from the date of the last transaction.

If, as a result of the Due Diligence conducted based on all collected information, any adverse finding, reasonable suspicion or potential non-compliance with this Policy or applicable legislation is identified, the relevant compliance department or officer is immediately informed. In such case, the compliance department or officer may decide to suspend the transaction or

⁵ All procedures regarding identity verification set forth in this Policy also apply to customers with whom a continuing business relationship is to be established.

⁶ Primary responsibility for the listed processes lies with the business and operational units.

⁷ Business and operational units must exercise special caution regarding business relationships and transactions with natural and legal persons, unincorporated entities, and citizens of high-risk countries; they must gather information to the extent possible regarding the purpose and nature of transactions that lack an apparent reasonable legal or economic purpose, and document such information.

⁸ If the Business Partner is a legal entity, the necessary due diligence checks for shareholders (if any) and legal representatives are also conducted using the screening tool.

⁹ For details, please refer to the Netsel Marina Sanctions and Export Controls Policy.

¹⁰ If the Business Partner is a legal entity, the necessary checks for shareholders (if any) and legal representatives are also conducted using the screening tool.

conduct an Enhanced Due Diligence (“EDD”) on the relevant parties. In this case, the identified compliance risks, their potential impact on Netsel Marina, and recommendations regarding establishing a business relationship, terminating an existing relationship, or measures to be taken if the relationship is to continue, are reported to the General Manager of Netsel Marina and to the Legal and Compliance Department¹¹. The General Manager decides whether to initiate, continue or terminate the business relationship by taking into account the assessments and recommendations in the EDD report. Decisions approved by the General Manager are regularly reported to the Legal and Compliance Department by the compliance department or officer, and the entire process may be subject to internal audit if deemed necessary.

When entering into any agreement with a Business Partner, Netsel Marina ensures that provisions regarding informing the relevant parties about this Policy are included. Additionally, the right to terminate such agreement or apply other possible sanctions in case of any violation of this Policy is reserved.

4.2. Suspicious Transactions

Employees of Netsel Marina are expected to remain vigilant at all times for indicators of AML-CFT risk. If any suspicion arises during transactions that the assets subject to the transaction have been obtained through illegal means, are used for illegal purposes, including financing terrorism, or are related or connected to such activities, the relevant compliance department or officer must be immediately informed through Suspicious Transaction Forms¹².

The following transactions and activities may be considered as examples of suspicious transactions:

- Persons who do not provide complete information, provide false, inconsistent or suspicious information, or act hesitantly, reluctantly or obstructively regarding compliance with reporting and/or record-keeping requirements,
- Requests for payments to be made particularly in cash or cash equivalents or to different bank accounts on behalf of third parties,
- Transactions involving persons connected to countries identified as high-risk¹³ by FATF¹⁴,
- Payments made in currencies other than those specified in contracts, use or request of cryptocurrencies in transactions,
- Payments made to or received from third parties not specified in the relevant contracts or the use of exchange offices as intermediaries,
- Payments made to “shell banks” or to individuals or entities located in so-called “tax haven” countries, or fund transfers to/from foreign countries unrelated to the transaction,
- Payments made to or from entities whose ownership structure cannot be clearly identified or where UBO determination is not possible,

¹¹ This refers to the Legal and Compliance Advisory Office of Tek-Art Kalamış and Fenerbahçe Marmara Tourism Facilities Inc. and its affiliates, to which the Netsel Marina management is subject in its general decision-making processes.

¹² Suspicious Transaction Reports must be prepared by the department or personnel responsible for compliance and shared with business and operational units.

¹³ <https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions.html>

¹⁴ As of the effective date of this Policy, North Korea, Iran, and Myanmar are listed as High-Risk Countries by the FATF. The compliance department or officers may implement stricter measures and expand the list of high-risk countries after consulting with the Legal and Compliance Advisory Office.

- Transactions involving persons listed on blacklists identified through screening tools,
- Payments structured in small amounts and carried out through multiple financial institutions

It is essential that all employees act carefully and with awareness in identifying risky transactions and behave decisively and in accordance with procedures. In case of any doubt, all employees may consult the relevant compliance department or officer.

4.3. Training

Under the coordination of the compliance department or officers at Netsel Marina, various training and awareness activities are organized to increase employees' sense of responsibility and to establish a common corporate culture, taking into account applicable legislation, this Policy and other relevant internal procedures regarding the prevention of money laundering, terrorism and proliferation financing of Weapons of Mass Destruction.

Such activities are carried out in line with the latest local and international regulations, and all activities conducted are regularly reported to the Legal and Compliance Department by the compliance department or officers.

5 AUTHORITY AND RESPONSIBILITIES

All employees and managers of Netsel Marina are responsible for complying with this Policy and for implementing and supporting the relevant procedures and controls of Netsel Marina in line with the requirements set forth in this Policy. Each Netsel Marina company expects all Business Partners to act in compliance with this Policy to the extent applicable to the relevant party and transaction and takes the necessary steps to ensure this.

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

If you become aware of any action that you believe is in violation of this Policy, applicable legislation or the Netsel Marina Code of Ethics, you may consult or report the matter to your line manager. Alternatively, you may submit a report via the Netsel Marina Ethics Line at "www.netselmarina.com".

Employees of Netsel Marina may consult the Legal and Compliance Department regarding questions about this Policy and its implementation. 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 of it, the relevant contracts may be terminated.

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.