GLOBAL DISCLOSURE POLICY

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1. AIM AND SCOPE

The information policy of Aksa Enerji Üretim A.Ş. (hereinafter called “Aksa Energy” or “Partnership”) is in line with the terms and conditions in the Capital Market Legislation. It is developed by taking into account the issues specified in the Public Disclosures Communique (hereinafter called “**Communique**”) No II- 15.1. Basically, it aims to share any information or statement, which does not necessarily constitute a confidential business information/secret, with domestic or foreign shareholders, investors, capital market experts, intermediary agencies and all other relevant parties or beneficiaries in a simultaneous, fair, complete, open, correct, understandable and easily accessible way.

Public disclosure of information is based on the regulations introduced by the Capital Market Legislation, Turkish Commercial Law, Borsa Istanbul (Istanbul Stock Exchange Stock Market) Regulation and other relevant laws. The primary goal is to have an effective, active and transparent communication with the investors and investing circles.

The Information Policy includes any kind of information, document, electronic record or data about the activities that are legally allowed to disclose and that do not constitute a “Confidential Business Information” or “Trade Secret” known by the Executive Board Members, senior directors or employees.

2. AUTHORITY AND RESPONSIBILITY

The Information Policy of our Partnership has been developed and approved by the Executive Board in line with the Public Disclosures Communique (II-15.1). The Executive Board is responsible for the creation, follow-up, revision, update and development of this Information Policy. To this end, the Executive Board cooperates with the Institutional Administration Committee and Investor Relations Unit and this Board gets their opinions and recommendations. The Institutional Administration Committee gives some information to the Executive Board about this Information Policy and they deliver their recommendations. Furthermore, they support the Executive Board in implementing this Policy. Any amendments to the Information Policy need to be approved by the Executive Board. After this approval, the final version can be released from the website. Any amendment is submitted for the information and consideration of the partners in the first General Meeting ahead.

3. METHOD AND MEANS OF PUBLIC DISCLOSURES

Without any prejudice to the terms and conditions in Turkish Commercial Law, Capital Market Law and other relevant regulations in effect, the information methods and means used by Aksa Energy are as follows:

- Public dislosures published through the Public Disclosure Platform (hereinafter abbreviated as "**PDP**") which is created in order to inform public,
- Financial tables, charts, footnotes, independent audit reports, statement of responsibility and activity reports released from PDP periodically,
- Announcements and notices released through the Turkish Trade Registry Newspaper,
- Press releases and press meetings released through the press and visual media,
- Explanations or statements released for mass delivery agencies, such as Reuters, Forex, etc.,
- Information meetings made with the participants from capital market face to face or via electronic communication means; and informative presentations as well as introductory/promotional presentations,
- Institutional website (which is **www.aksaenerji.com.tr**),
- Internet website about Aksa Energy investor relations and information society services,
- Explanations and clarifications released through telephone, e-mail, fax, and other communication means,
- Apart from the above-listed ones, other documents that needs to be declared or announced as per the relevant regulations.

4. SHARING FINANCIAL TABLES WITH THE PUBLIC

The interim and annual financial reports of Aksa Energy and relevant footnotes to them are drafted according to the regulations introduced by the Turkish Commercial Law, Capital Market Board and the international financial reporting standards (IFRS) issued by the International Accounting Standards Board. All reports are subjected to control and supervision according to the independent audit standards issued by the Capital Market Board. These reports are released from PDP to inform public just after they are approved by the Executive Board within the time periods specified in the capital market legislation. All financial charts shared with the public and footnotes about them are released under a separate title in the website of Aksa Energy's investor relations within one work-

day after receiving the last explanation or clarification to them. These financial charts and footnotes are kept in the investor relations website for five years.

The necessary information that shareholders may need concerning these financial charts and footnotes are available in the investor relations website and this website is kept updated regularly. All inquiry or questions from any shareholder are addressed and responded through telephone, e-mail or face-to-face meetings without making any discrimination.

5. SHARING ANNUAL REPORTS WITH THE PUBLIC

All interim and annual reports of Aksa Energy are drafted according to the Turkish Commercial Law, Capital Market Law, Capital Market Board Institutional Administration Principles and other relevant regulations in effect. Furthermore, they are made public through PDP after they are approved by the Executive Board within the specified time limits and formats.

All interim and annual reports shared with the public are released under a separate title in the website of Aksa Energy's investor relations within one work-day after receiving the last explanation or clarification to them. These interim and annual reports are kept in the investor relations website for five years. The reports may be produced as hardcopy or softcopy (i.e., printed or CD formats) in Turkish and/or English in order to distribute them to the relevant bodies. One can obtain these copies from the Investor Relations department.

6. SHARING PUBLIC DISCLOSURES

a. Procedure for Sharing Public Dislosures

Any statement that needs to be made as required by the Communique, and any or all kinds of significant information, which have not been made public, but which may affect the opinions of beneficiaries, the value of partnership stocks (and other capital market instruments), the decisions or evaluations of investors and analysts about these instruments are prepared in line with the relevant regulations of Capital Market Board by cooperating with the directors from Investor Relations Unit and Executive Board members. After this procedure, they are released from the PDP. The explanation or statement is uploaded to the company's website not later than the

following work day. All explanations or public disclosures remain in Aksa Energy's investor Relations website for five years.

b. Postponing the Disclosure of Any Internal Information and Ensuring Its Confidentiality

In order to avoid any loss or damage to its legal rights and legitimate benefits, Aksa Energy may postpone disclosing any internal information within the scope of the terms and conditions specified in the Communique with the condition that they could ensure the confidentiality of this information and this action would not misguide the public. When the reasons for postponing the disclosure of internal information no longer prevail, it is made public in line with the Communique rules.

All employees of the Partnership who know this internal information and other third parties in contact with them shall be informed about their responsibility to ensure the confidentiality of that information during the emergence of a public disclosure and throughout the period from the emergence of that public disclosure to its announcement in Borsa Istanbul. Under no condition shall any employee working in the name and account of the Partnership disclose any and all kinds of information that have not been made public or that might be considered to be a public disclosure to third parties. If it is found out that any internal information has been disclosed by these people to the third parties unintentionally, the Partnership shall make a public disclosure about that internal information within the scope of capital market regulations when it is decided that the confidentiality of the internal information could no longer be ensured.

The Partnership has created a list of staff that has access to internal information within the scope of terms and conditions specified in the Communique. The list of staff that has access to the internal information shall be kept updated regularly based on the changing projects and subjects. If required and necessary, this list shall be submitted for the information of relevant authorities and institutions.

The staff that has access to internal information shall not use any information that constitutes a confidential business information and/or trade secret about the Partnership and that has not been made public yet in a way to gain illegal benefit for himself/herself or others. Moreover, the staff that has access to internal information shall not give any incorrect, baseless and misleading information about the company or make any news about it. The Partnership shall take necessary measures to avoid the release of such information out of the company and implement them firmly.

c. Informing the Investors and Analysts, Written and Oral Releases, Press Releases, Conferences, Releases for the News Agencies

It is the Investor Relations Unit's obligation and responsibility to inform the investors and analysts and ensure information flow between the Partnership and the relevant parties. Any written or oral inquiry for information are addressed in written and/or oral form by the Investor Relations Unit by ensuring coordination with the directors from the relevant branches and having the senior directors' approval. If other units receive any inquiry or request for information from analyst and/or investors about company activities or its financial status, then these requests or inquiries are forwarded to the Investor Relations Unit.

On behalf of Aksa Energy, the Investor Relations Unit makes the promotion and introduction of Aksa Energy to the potential investors, companies and financial organizations at home and abroad, and replies the inquiries from the analysts and research staff serving these institutions by acting in a coordinated manner with the relevant units if necessary when they receive questions that concern them. Some representatives of the Partnership may sometimes attend the investor meetings and conferences at home and abroad with the goal of sharing information with the investors and analysis and of giving updated/recent information about the energy market. The demands for meeting received from various analysts and investors are assessed and coordinated by the Investor Relations Unit. The company presentations that are used in the meetings with investors and analyst meetings and prepared by using current/updated data can be sent to investors and analysts via e-mail or they may be uploaded to the company's website. Some meetings may be organized by the Partnership for information purposes about the issues that may directly or indirectly affect some activities, including the on-going projects, middle or long term strategies. Similarly, press bulletins may be issued. The principle of equality is strictly observed for the press members to be invited to the meetings. The Chair of Executive Board, Executive Board Members, CEO and the representatives that might be assigned by the authorities alone shall be authorized to make written or oral statement or declaration to the written or visual media groups, news agencies or data delivery channels, such as Reuters, Bloomberg, Forex, etc.

d. Website (www.aksaenerji.com.tr)

Aksa Energy's website at **www.aksaenerji.com.tr** is actively used in giving access to updated and previous information or releases in order to inform public. This website is bilingual and offers service in both Turkish and English. Moreover, it was created in the content and form as prescribed by the capital market legislation. The recent form of company's master agreement, periodical financial

charts and reports, statements, public offering circulars and the agenda of general board meetings will be available in the website.

In order to reflect the recent stats of Partnership and administration structure, the content of this website will be kept updated regularly. Any kind of inquiry or request for information received through website shall be addressed by the company immediately. In addition, all statements and releases made by the Partnership to public are available in the Partnership's website.

e. Analyst Reports

Analyst reports developed by the analysts from various intermediary institutions about Aksa Energy are accepted as the reasonability or work of that institution which drafted the reports. These reports and income models are not corrected, approved or published in the Partnership websites. Briefly, Partnership does not accept their responsibility.

In some certain or limited conditions and if requested, the analyst reports may undergo revision in order to avoid misinforming an institution with the condition of using the information that were open to public and released in the past. And this revision needs to be limited to specific topics. The Partnership may display the analysts, who draft reports about it, and their contact details in its website. The analyses and evaluations about the information released to the public are not considered as internal information even if they may influence the price of capital market instrument or the investors' decision to make investment.

f. Tracking News and Releases in Media and Communication Means

Aksa Energy makes a domestic media monitoring agency track and scan the news released in national media channels about the Company and Group companies. To this end, the relevant pieces of news are delivered or forwarded to senior administrative officers and Investor Relations Unit daily in the morning.

As a principle, Aksa Energy does not deliver any opinion about any news, rumor and/or speculation in the market, written and visual media and/or virtual platforms/internet as long as they are not originated from Aksa Energy itself. However, the Partnership may release an explanation or clarification note in line with the capital market legislation in case of news and rumors which are not originated from the Partnership representatives directly, but different, by content, from the information that was made public through documents such as Public Disclosure Statements, clarification statements, circular and financial reports, etc. Aksa Energy may release such an

explanation or clarification note because these news and rumors that appear in the press and media channels or released to the public may influence the investors' decision to make investment and the value of capital market instruments.

g. Prospective Notices

In line with the terms and conditions specified in the capital market legislation, Aksa Energy may share its evaluations about its goal and expectations that have the value of prospective internal information if it deems necessary.

Prospective notices are based on reasonable assumptions and estimations. In the statements or notices, it is clearly noted that the actual results may divert from the expectations significantly because of unexpected risks, uncertainties and other factors. In case of diversions as a result of unexpected factors, the expectations are revised accordingly and this revision is shared with the public immediately in line with the procedures specified in the Information Policy.

h. Silent Period and Prohibition Period

In order to prevent asymmetric data delivery and inconsistent notes or statements about activity results that are against the procedures specified in the Information Policy, Aksa Energy remains silent and avoids sharing their financial results and other relevant documents with the capital market participants in certain time periods in a calendar year. These periods are called "Silent Period". For two weeks just before releasing the quarterly results and for three weeks just before releasing the annual financial results, Aksa Energy will be in Silent Period until the work day following the statement.

The Company may organize information meetings with the participation of authorized representatives in order make public statements during the Silent Period; and these representatives may attend conferences, panels and similar activities and make written or oral statements or releases. However, the information to be shared in such activities will be limited to the results issued long before that interim period and to the data shared with the public by Aksa Energy previously.

Aksa Energy implements its "Prohibition Period" throughout which the employees who have access to internal information are not allowed, but prohibited to buy or sell their Aksa Energy shares in certain periods in a calendar year apart from the Silent Period. This Prohibition Period starts one month before the financial report of any relevant interim period is made public through PDP and comes to an end when the results are announced in PDP.

i. Defining the Persons with Administrative Responsibility and Other People Closely Associated with Them

Aksa Energy informs the staff with administrative responsibility in written form in line with the terms and conditions in the Communique in order to ensure that all transactions (concerning the shares representing the capital and other capital market instruments based on these shares) made by the staff with administrative responsibility and others closely associated with them are notified to the relevant stock exchange market by the person who carried out that particular transaction. The definitions in the Communique are taken into account while identifying the employees with administrative responsibility and others closely associated with them.

Our Corporate Governance Policies are one of the cornerstones of our strategy and an integral part of our business culture.