



DISCLOSURE POLICY

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DISCLOSURE POLICY

1. Purpose

Enerjisa Enerji A.Ş. ("**the Company**") management adopts a simultaneous and transparent communication style with all stakeholders. The main objective is to ensure that the Company's value is fair for shareholders and potential investors.

For this purpose, the Company management has adopted the principle of sharing internal and continuous information with the public in a complete, fair, accurate, timely and understandable manner within the framework of the provisions of the Capital Markets Legislation.

The Company complies with the Capital Markets Law No. 6362, Capital Markets Legislation, and the regulations of the Turkish Commercial Code No. 6102 ("**TCC**") and pays utmost attention to the realization of the principles set forth in the Capital Markets Board ("**CMB**") Corporate Governance Principles.

The Disclosure Policy covers all stakeholders, including the Company's employees and consultants, and regulates the Company's written and verbal communication with capital market participants.

The Company's Disclosure Policy has been prepared in accordance with Article 17 of the CMB's Communiqué on Material Events (II 15.1) and is announced to all stakeholders through the Company's Investor Relations website (www.enerjisainvestorrelations.com/en/).

2. Authority and Responsibility

The Disclosure Policy has been established and approved by the Board of Directors within the framework of the CMB's Communiqué on Material Events No. II-15.1. The monitoring, supervision and development of the Company's public disclosure and information policy is under the authority and responsibility of the Board of Directors. The Investor Relations Department, one of the units reporting to the CFO, has been assigned to oversee and monitor all matters related to public disclosure.

3. Public Disclosure Methods and Instruments

Disclosures are made through disclosure tools such as material event disclosures, financial statements and reports, annual reports, website, investor presentations, investor meetings and teleconferences, information letters, press releases, Trade Registry Gazette. Without prejudice to the provisions of the Capital Markets Legislation and the Turkish Commercial Code, the main public disclosure methods and tools used by the Company are as follows;

- Material Event disclosures communicated through the Public Disclosure Platform ("**PDP**"),
- Financial statements and footnotes, independent audit report and annual report periodically submitted to PDP, announcements and notices made through the Turkish Trade Registry Gazette (circular, general assembly call, etc.),
- Press releases made through printed and visual media and disclosures made to data distribution organizations,
- Informational meetings and meetings held face-to-face or via teleconference with capital market participants and information provided on the Company's Investor Relations website.

4. Public Disclosure of Financial Statements

The Company's financial statements and notes are prepared on a consolidated basis and in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards (TAS/TFRS) and International Financial Reporting Standards (IFRS). Annual and semi-annual financial statements are disclosed to the public with independent audit and quarterly and nine-month financial statements are disclosed without independent audit.

The financial statements and footnotes are approved by the Board of Directors with the approval of the Audit Committee in accordance with the provisions of the Capital Markets Legislation before being disclosed to the public. Following the approval of the Board of Directors, the financial statements and footnotes, the independent audit report and the annexed documents are disclosed to the public by being submitted to the PDP in accordance

with the CMB regulations and published on the Company's Investor Relations website. Prior period financial statements and footnotes are available on the Company's Investor Relations website.

5. Public Disclosure of Annual and Interim Reports

Annual and interim activity reports are prepared in accordance with Capital Markets Legislation and CMB Corporate Governance Principles. They are approved by the Board of Directors and disclosed to the public on PDP together with the financial statements and published on the Company's Investor Relations website. The annual report is also printed for distribution to the relevant parties.

6. Public Disclosure of Inside Information and Authorized Persons

Material event disclosures regarding the Company's internal information are signed electronically and disclosed to the public through PDP.

Material event disclosures are prepared in a timely, accurate, comprehensible, complete and free from misleading statements in order to help the persons and organizations that will benefit from the disclosure to make decisions.

If any Company employee determines that any important and private information that has not been previously disclosed to the public has been disclosed to the public unintentionally, he/she immediately notifies the Investor Relations Department, one of the units reporting to the CFO. In this case, the Investor Relations Department, one of the units reporting to the CFO, prepares an appropriate material event disclosure in accordance with the provisions of the Capital Markets Legislation and submits it to the PDP.

The Company announces the material event disclosures in Turkish and English on the Company's Investor Relations website no later than the next business day after the public disclosure is made and keeps the said disclosures on the website for five years.

7. People Authorized to Make Public Disclosures

Written and verbal information requests transmitted by Capital markets participants or any institution/person other than above mentioned notifications are assessed by the Investor Relations department under the CFO. For the assessment, it is taken into account whether the request is in the nature of a trade secret or not, according to its content and whether it is in the type of affecting investment decisions and the value of capital market instruments pursuant to the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB. Written and verbal information requests are answered generally by the Investor Relations department under the CFO.

Press releases made to written and visual media and data distribution channels can be made only by Chairman of Board of Directors, CEO, CFO or Directors.

Unless specifically assigned, Company employees other than Investor Relations cannot answer questions from capital market participants. Incoming information requests are directed to the Investor Relations Department.

8. List of People Having Managerial Responsibility and Accessing Inside Information

Persons with administrative responsibilities are those who, directly or indirectly, have regular access to, or have the potential to have regular access to, the Company's internal information and are authorized to make administrative decisions affecting the Company's future development and business objectives.

Members of the Board of Directors, as well as the CEO, CFO and Presidents, who have regular access to inside information and are also authorized to make executive decisions.

The full list of employees with access to insider information is kept at the Investor Relations Department to be submitted to the CMB and/or BIST upon request in accordance with Article 7 of the CMB's Communiqué on Material Events (II 15.1). All persons on the list are informed about the protection of inside information and compliance with confidentiality rules during their duties. This list is available at Enerjisa Enerji A.Ş. and has been notified to the Central Registry Agency. Notification is renewed when there is a change in these persons.

9. Communication with Capital Markets Participants

To the extent permitted by Turkish capital markets legislation, the Company may provide guidance on expectations regarding interim and annual operating results. In addition, the Company may communicate to capital market participants critical issues affecting its operating results, its strategic approaches and important elements that provide a better understanding of the sector and the environment in which it operates.

10. Incorrect News Circulating on the Market

In principle, the Company does not express any opinion on market rumors and speculations. The Communications Department monitors news and rumors about the Company that appear in the press and on websites and notifies the Investor Relations Department. This department evaluates whether these news and information will have an impact on capital market instruments.

This department and the CEO/CFO also decide whether to make a material event disclosure in accordance with Article 9 of the CMB's Communiqué on Material Events (II 15.1).

On the other hand, when a verification request is received from the CMB and/or BIST within the provisions of the Capital Markets Legislation, or when the CEO and CFO decide that a response is necessary and more appropriate, a disclosure is made about rumors and gossip in the market.

11. Stay of the Public Disclosure of Inside Information

People, who are listed for accessing inside information of the Company are informed about obligations of keeping confidential the inside information which they may have during execution of their duties or conduct of works and transactions on behalf of the Company and have not been disclosed to the public yet, not using them by providing any interest for themselves and third parties or not disclosing them to third parties without any authority.

The Company may postpone the public disclosure of the inside information pursuant to Article 6 of the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB in order that its legitimate interests are not damaged and it is not caused to mislead the investors, in this case, it informs the related persons about the postponement and takes measures ensuring confidentiality. Postponement procedure is realized pursuant to written approval of Board of Directors or the senior managers who have been authorized generally by Board of Directors.

As long as postponement reasons of public disclosure of inside information are removed, public disclosure is made in accordance with the legislation. The postponement decision and the reasons of this decision shall be stated on the disclosure to be made.

12. Meetings and Discussions Held with Investors and Analysts

The CFO is responsible for maintaining regular relations with both existing and potential shareholders, answering investor questions in the most efficient manner and carrying out activities to ensure that the Company's value reaches its fair value.

The CFO and the Investor Relations Department, one of the units reporting to the CFO, use various instruments such as roadshows, teleconferences, e-mails, investor presentations, investor presentations, and statements/announcements for direct information in order to increase the recognition and preferability of the Company in the international stock community, to highlight the Company's advantageous aspects compared to similarly positioned companies, and to make the Company preferable for investors compared to other companies.

The Company considers analyst reports to be the property of the company that prepared the analyst report and does not publish them on the Company's Investor Relations website. The Company does not review, verify, approve, endorse, take responsibility for or disseminate analyst reports or revenue models. However, in certain specific and limited circumstances and upon request, the Company may review analyst reports to avoid misinforming the public, provided that it uses only publicly available historical information and is limited to a specific topic.

13. Public Disclosure of Future Assessments

The Company may disclose its future expectations publicly from time to time in accordance with the disclosure policy. Future assessments may be disclosed subject to the resolution of board of directors or the written approval of person who is authorized by the Board of Directors. Disclosure may be made maximum four times a year. It may be disclosed at PDP in the material disclosure format or presentation format. It is submitted for information of related parties that future assessments disclosed publicly are made according to some presumptions and may vary from actual results. In the case that there are material changes related to future assessments or it is understood that assessments shall not be realized, the public opinion is informed immediately with the same instruments on a periodical basis.

14. Silent Period

In order to prevent asymmetric information distribution and unauthorized disclosures regarding the financial statements, the Company refrains from discussing the Company's operating results and financial position to be reported in the financial statements with capital market participants during certain periods of the calendar year. This period is referred to as the "quiet period". For the Company, the quiet period begins on the day following the end of each quarterly financial statement period and ends on the day after the financial statements and footnotes are publicly announced.

Furthermore, people who have inside information or ongoing information or spouses, children of such people or persons who live in the same home are forbidden to make transaction in the capital market instruments of the Company within the silent period.

15. Market Failure Actions

Board of Directors of the Company takes and applies required measures for people in the list of inside information not to use confidential information and/or information which is in the nature of trade secret and are not disclosed to the public about the Company under the scope of Market Failure Actions so as to not provide interest for themselves or others, not to provide incorrect, misleading information about the Company, not to publish news in this manner pursuant to related provisions of Communiqué on Market Abuse (VI-104.1) of the CMB.

16. Investor Relations Website of the Company (www.enerjisainvestorrelations.com/en/)

As recommended by the CMB Corporate Governance Principles, the Company's Investor Relations website at www.enerjisainvestorrelations.com/en/ is actively used for public disclosure. Disclosures in the website of the Company do not replace notifications and material disclosures which should be made in accordance with provisions of Capital Markets legislation. It is ensured to access all public disclosures made by the Company via the website. The website is configured and partitioned accordingly. All kinds of measures concerning security of the website are taken. The website is arranged within the content and in the manner stipulated by CMB Corporate Governance Principles. Certain information such as disclosures of inside, financial statements, annual and interim reports and certain other information will also be included in English. Especially announcement concerning the general assembly meetings to be held, information document about the agenda articles, other information, documents and reports related to agenda articles and information about methods of participating into the general assembly are stated remarkably in the website. It is continued to the works concerning development of the website continuously.