

# PARK ELEKTRİK ÜRETİM MADENCİLİK SANAYİ VE TİCARET A.Ş.

## DISCLOSURE POLICY

### 1. Purpose and Basis

The purpose of this Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. ("Park Elektrik" or the "Company") Disclosure Policy is to ensure that, in accordance with the provisions of the Capital Markets Law ("CML"), Capital Markets Board ("CMB") Regulations and other relevant legislations (collectively "Capital Markets Legislation"), Insider Information is disclosed to all stakeholders simultaneously in an easily accessible manner in a timely, accurate, complete, direct, understandable and adequate manner to the extent that it assists investors in making decisions.

This Disclosure Policy has been prepared in accordance with the provisions of the CML, the CMB's "Communiqué on Material Events Disclosure" numbered II-15.1 and "Communiqué on Corporate Governance" numbered II-17.1.

### 2. Scope

This Disclosure Policy essentially regulates the principles of public disclosure of Insider Information generated within Park Elektrik. In the event of a change in the activities, financial structures and management/capital relations of the main/controlling shareholder of Park Elektrik and its subsidiaries, and if this change causes a significant change in the activities, financial and management/capital structure of Park Elektrik, these issues are also evaluated within the framework of the Disclosure Policy.

### 3. Authority and Responsibility

The preparation, execution, periodic review and amendment of the Disclosure Policy is under the authority and responsibility of the Company's Board of Directors. The Board of Directors may exercise this authority itself or delegate it to the appropriate persons.

The Disclosure Policy approved by the Board of Directors is made available to the public through the Public Disclosure Platform ("PDP") and the Company's corporate website ("www.parkelektrik.com.tr"). In the event of changes to the Disclosure Policy, the new text approved by the Board will be published in the PDP and on the Company's website.

The Investor Relations Department reporting to the Board Member Responsible for Capital Markets Legislation has been assigned for the coordination and supervision of the Disclosure Policy. The Investor Relations department carries out this duty in cooperation with the Board of Directors, the committees established within the Board of Directors and the executives responsible for Financial Affairs and Financial Reporting.

### 4. Public Disclosure

#### A) General Principles

Within the framework of Capital Market Legislation, the Company shall immediately inform the public through the PDP if information, events and developments occur or become known that are not trade secrets and have not yet been disclosed to the public and that may affect the value and price of the Company's capital market instruments or the investment decisions of investors, as well as any changes to the matters previously disclosed to the public in this respect.

Provided that it complies with the relevant provisions of the "Communiqué on Material Events Disclosure" No. II-15.1, the Company may postpone the public disclosure of Insider Information in order to prevent damage to its legitimate interests by ensuring that it does not mislead investors and that such information is kept confidential.

In the case of information that, in its current form, may allow market participants to reach different interpretations and evaluations, the confidentiality of the relevant information is ensured until the Insider Information is formed, without taking a decision on postponement, since the disclosure of this information to the public may be misleading and no Insider Information has yet been formed.

## **B) Methods and Tools for Public Disclosure**

In accordance with Capital Markets Legislation and the provisions of the Turkish Commercial Code ("TCC"), the methods and tools used in the implementation of the Disclosure Policy are set out below.

- Material event disclosures and Company general information form announced on the PDP,
- Financial statements and footnotes, and activity reports announced periodically on PDP,
- Corporate website ([www.parkelektrik.com.tr](http://www.parkelektrik.com.tr))
- E-Govern and E-Company portals,
- Prospectuses, circulars, announcements and other similar documents prepared in accordance with CMB regulations,
- Presentations, information and introductory documents prepared for investors and analysts,
- Press releases through printed, visual and social media,
- Statements made to Reuters, Foreks, Bloomberg and similar data dissemination organizations,
- Disclosure through face-to-face or conference calls with capital market participants, participation in national or international investor conferences and meetings,
- Disclosures made by means of communication devices such as telephone, email, fax,
- Declarations and announcements made through the Turkish Trade Registry Gazette and daily newspapers.

## **C) Corporate Website**

The Company has designed its corporate website ([www.parkelektrik.com.tr](http://www.parkelektrik.com.tr)) in a way to provide easy access to publicly disclosed information. The disclosures on the corporate website do not replace the notifications and material event disclosures required under the provisions of the Capital Markets Legislation. All material event disclosures made by the Company to the public through the PDP are available on the corporate website.

The Investor Relations Department is responsible for coordinating the preparation of the corporate website. A dedicated Investor Relations section of the corporate website is designed to provide investors and analysts with the information and documents they need. Notice of the General Assembly, the agenda items, the information document related to the agenda items, other information, documents and reports related to the agenda items and information on how to participate in the General Assembly are prominently displayed on the corporate website. In accordance with the requirements of the CMB Corporate Governance Principles, the Dividend Policy, Disclosure Policy, Remuneration Policy and Code of Ethics are also available on the corporate website.

The Information Technology ("IT") group takes all possible measures to ensure the security of the website.

Continuous efforts are made to improve the corporate website.

## **D) Public Disclosure of Material Events**

Material Event Disclosures are prepared by the Investor Relations Department in coordination with relevant departments, approved by qualified electronic certificate holders authorized to represent and bind the Company, electronically signed with a dual signature, and submitted to PDP.

Material event disclosures are announced on the Company's corporate website ([www.parkelektrik.com.tr](http://www.parkelektrik.com.tr)) no later than the business day following the public disclosure, or access is provided on the website by linking to the disclosures on the PDP.

#### **E) Public Disclosure of Financial Reports**

The financial statements of the Company are prepared by the Financial Affairs and Financial Reporting Department within the scope of the CMB Communiqué No. II-14.1 "Communiqué on Principles Regarding Financial Reporting in Capital Markets" and in accordance with the Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight, Accounting and Auditing Standards Authority ("POA") and the formats determined by the CMB.

The annual and interim activity reports of the Company are prepared under the coordination of the Investor Relations Department in cooperation with the relevant departments in accordance with the provisions of the Capital Markets Legislation and the Turkish Commercial Code.

Before the financial reports are disclosed to the public, they are submitted to the Board of Directors for approval with the assent of the Audit Committee within the framework of CMB regulations. After the Responsibility Statement is signed, the financial statements and related independent audit report (if any) and the Activity Report are electronically signed with a dual signature by qualified electronic certificate holders authorized to represent and bind the Company and submitted to PDP. Financial reports are available retrospectively on the Company's corporate website.

#### **F) Disclosures on the Exercise of Shareholder Rights**

The prospectus, announcement text and similar documents prepared for transactions of interest to shareholders such as General Assembly, capital increase, dividend payments, merger and/or demerger transactions, takeover bids, issuance of capital market instruments, are signed within the authorizations specified in the Company's signature circular and disclosed to the public on PDP, the Company's corporate website and in the places specified in the legislation.

Documents prepared for transactions concerning its shareholders such as prospectus, announcement text and similar documents about General Assembly, capital increase, dividend payments, merger and/or demerger transactions, takeover bids, sales of capital market instruments are signed within the authorizations specified in the Company's signature circular and disclosed to the public on PDP, the Company's corporate website and in the places specified in the legislation.

#### **G) Press Releases**

The Company may issue written statements to the press in connection with important developments related to its activities when it is necessary to provide an accurate and controlled flow of information to the public. Depending on the nature of the development, this information may also be provided through a press conference. The content of press releases is shaped by the information disclosed to the public on the subject.

Press releases made to the printed and visual media and to Reuters, Foreks, Bloomberg and similar data dissemination channels may only be made by the Chairman of the Board of Directors or the person or persons authorized by him/her in this regard.

#### **H) Communication Carried Out by the Investor Relations Department**

In addition to the above-mentioned notifications, written and oral requests for information submitted by investors and all other stakeholders are responded to in writing and/or orally by the Investor Relations Department with the knowledge and approval of the higher authority to which it reports.

Unless specifically assigned, Company employees other than the Investor Relations Department may not respond to questions from investors and all other stakeholders. Requests for information should be directed to the Investor

Relations Department.

Information and meeting requests from investors and all other stakeholders are evaluated by the Investor Relations Department as part of the Disclosure Policy, and all information is shared within the scope of what has been previously disclosed to the public. No guidance is provided to investors regarding expectations for the Company's operating results or share price performance.

Written requests for information about the Company addressed to the Investor Relations Department will be responded to in writing within 15 days if the request is for publicly available information.

**i) Meetings/Conferences or Phone Calls:** The Investor Relations Department is responsible for promoting the Company to existing and potential investors, brokerage houses and similar institutions in Turkey and abroad, as well as meeting the information requirements of the persons working in these institutions and organizations. Meeting and interview requests from relevant individuals are communicated to senior management, and the Investor Relations department makes the necessary arrangements.

In such communications, the Investor Relations Department does not disclose any insider information that has not yet been disclosed to the public or update information that has already been disclosed to the public.

Information materials prepared for the briefings, meetings or conferences attended, as well as all or a summary of investor presentations and reports, will be posted on the Company's corporate website after the conclusion of the relevant presentation, conference or speech in order to provide equal, fair and simultaneous information.

**ii) Analyst/Research Reports:** Responsibility for Analyst/Research reports rests with the persons and institutions that prepared them. Park Elektrik does not review, verify, assume responsibility for or publish analyst/research reports on its corporate website. On the other hand, in order to prevent misinformation to the public, the Company may review analyst/research reports without comment upon request.

**iii) Meetings held after the Public Disclosure of Financial Statements:** Following the public disclosure of the Company's interim and annual financial reports/statements, conference calls or investor presentations may be held to inform analysts/researchers and investors and to answer their questions. The Company will provide notice of the date and time of the meeting and access information to interested persons.

**iv) Silent Period:** Prior to the public disclosure of financial results, Park Elektrik conducts a "Silent Period" during which it refrains from sharing information about financial results and other related matters with the public. The Silent Period begins four weeks prior to the disclosure of the annual financial statements and two weeks prior to the disclosure of the interim financial statements.

During the Silent Period, persons authorized to make public disclosures on behalf of the Company do not express any opinion on the financial results/status of the Company, except for information that has been publicly disclosed in the past, and do not answer questions submitted by analysts and investors on the subject.

## **I) Public Disclosure of Forward-Looking Statements**

The Company undertakes no obligation to publicly disclose any forward-looking statements. From time to time, the Company may disclose its forward-looking statements to the public, subject to compliance with Capital Markets Legislation. Forward-looking statements are disclosed to the public in accordance with the following principles:

**a)** Forward-looking statements may be disclosed to the public provided that they are subject to a resolution of the Board of Directors or, if authorized by the Board of Directors, the written approval of the person authorized by the Board of Directors.

**b)** Forward-looking statements are disclosed to the public by the Company management no more than four times per year. This disclosure may be made in the form of a Material Event Disclosure or in the annual reports disclosed in accordance with the CMB Regulations on Financial Statements or in presentations for investor information, provided that they are disclosed on the PDP. However, if there is a material change in the forward-looking statements disclosed to the public, the disclosure must be made in accordance with the provisions of the relevant

Communiqué, without being subject to the number limitation in this subparagraph.

c) In case of significant differences between the expectations previously announced to the public and the actualizations, the reasons for such differences are also included in the forward-looking statements.

In the disclosure it shall be explicitly stated that the Company's expectations are based on certain assumptions and therefore, actual results may differ significantly from the expectations due to possible risks and uncertainties, as well as other factors.

#### **l) Verification of News and Rumors**

News about Park Elektrik in the press and media organs are monitored by a professional media monitoring agency. The Investor Relations department is informed of relevant news on a daily basis.

In the event of news or rumors that may affect the value and price of the Company's capital market instruments or the investment decisions of investors, and that are disclosed to the public for the first time through press and media organs or other means of communication, or that differ in content from the information previously disclosed to the public, the required disclosure of material events shall be made, taking into account the recognition, circulation and reach of the press and media organ.

If the news and rumors are not material enough to qualify as Inside Information, no opinion is expressed or public disclosure is made regarding such news and rumors. No disclosure will be made if a material event disclosure has already been made for news that qualifies as inside information, or if the information contained in the news is within the scope of reports and/or documents previously disclosed to the public under Capital Markets Legislation and information and documents previously disclosed to the public.

As a matter of policy, we do not comment on market rumors and speculation, or on news and rumors that are clearly not from the Company and are unfounded, rumors and gossip. However, in order to protect the interests of investors, a material event disclosure may be made for such unsubstantiated news if deemed necessary by the Investor Relations Department.

There is no obligation to make a public disclosure regarding the adequacy and accuracy of comments, analyses, evaluations and predictions made based on publicly disclosed information, through press and media organizations and other means of communication.

In the event that the news and rumors contain important details regarding a postponed inside information in accordance with the Capital Markets Legislation and are true, it is considered that the reasons for the postponement have disappeared and a material event disclosure is made. If the news regarding the postponed information is incorrect, no statement may be made.

#### **5) MEASURES TAKEN TO ENSURE THE CONFIDENTIALITY OF MATERIAL EVENTS UNTIL THEY ARE DISCLOSED TO THE PUBLIC**

The Company shall notify the Central Securities Depository & Trade Repository of Türkiye ("MKK") of the persons employed by the Company, whether under contract of employment or otherwise, who have regular access to inside information and, in the event of a change in such information, shall make the necessary updates within two business days at the latest. Persons with administrative responsibilities in the Company are also considered to be persons with access to inside information within the meaning of the relevant legislation.

Persons who have access to inside information have a duty to maintain the confidentiality of inside information during the process of creating the inside information and until the inside information is the subject of a material event disclosure. Persons with access to inside information may not, under any circumstances, disclose inside information to third parties without a confidentiality agreement or similar special agreements. Necessary precautions will be taken to maintain the confidentiality of transactions and contracts entered into outside the persons acting on behalf of and for the account of the Company.

Persons who have access to inside information will be informed by the Company in writing, against their signature, of their obligations under the Capital Markets Legislation and other relevant legislation in relation to inside information and the sanctions related to the misuse of such information.

In addition, before the public disclosure of financial reports, a "Silent Period" practice is carried out as detailed in paragraph (H) of this policy. In addition, in accordance with the Company's policy, persons included in the List of Persons with Access to Inside Information are prohibited from engaging in transactions involving the Company's shares and other capital market instruments based on these shares during the period in which they remain on the relevant list.

In order to prevent its legitimate interests from being harmed, the Company may postpone the disclosure of insider information to the public, provided that it does not mislead the investors and that it is able to ensure the confidentiality of such information. If the disclosure of information is postponed, the persons who have the information subject to the postponement at the time of the postponement decision are informed of the obligations in the regulations and the sanctions to be applied in case of violation of the said obligations. In addition, it is intended to include a confidentiality clause in contracts with parties other than employees of the Company and/or those working on behalf of and for the account of the Company who have information subject to postponement, and to take the necessary measures to ensure the confidentiality of the information subject to postponement.

## **6) PRINCIPLES USED IN DETERMINING PERSONS WITH ADMINISTRATIVE RESPONSIBILITY**

Persons with administrative responsibilities in the Company are the members of the Board of Directors of the Company and persons who have regular access to inside information directly or indirectly related to the Company and who are also authorized to make administrative decisions affecting the future development and business objectives of the Company.

The following persons, other than the members of the Board of Directors, have regular access to the Company's inside information and are also authorized to make administrative decisions affecting the Company's future development and business objectives;

- The Company's 1st degree Authorized Signatories, 2nd degree Group A Authorized Signatories, and the General Manager, Deputy General Manager, and executives above the level of Manager, even if they have different signature authorities.
- Persons who have 1st degree Authorized Signatories in the Company's subsidiaries, and the General Manager, Deputy General Manager, and executives above the level of Manager, even if they have different signature authorities.
- Senior executives (CEO, CFO, Heads of Business Units, Directors, Coordinators, etc.) who work for the controlling shareholder Park Holding A.Ş. and have regular access to the Company's inside information.

Persons who do not have regular access to inside information, or who have regular access to inside information but do not have the authority to make managerial decisions affecting the future development and business objectives of the Company, are not considered to be persons with administrative responsibilities. Accordingly, executives and other personnel who have detailed information about only a part of the Company's activities and have limited information about its whole business are not considered to be persons with administrative responsibilities.

In addition to the members of the Board of Directors, the Company has designated its senior executives as General Manager, Deputy General Manager and executives above the level of Manager (Director, Coordinator, etc.).