

AG Anadolu Grubu Holding A.Ş. Disclosure Policy

I. Purpose

Our Company maintains to act, in the course of disclosure to all our shareholders and other stakeholders, within the principles of equality, accuracy, impartiality, consistency and timing. It is essential to provide such announcement and clarifications under this policy in timely, correct, complete, understandable, analyzable and cost effective manner in strict observance of the rights and interests of our Company as well.

II. Public Disclosure

a. General Principles

The information is immediately disclosed to the public about any development that may bring in a substantial change in the financial status and/or operations of our Company as well as all other matters laid down by the Capital Markets Board Legislation. However, information revealed to the public cannot contain, except for legal requirements, any sort of information that may potentially impede the competitive power thereby leading to detrimental consequences for our Company, shareholders and stakeholders and cannot be in the nature of trade secrets.

Our Company's disclosure policy and any modifications thereto are approved by our Board of Directors, submitted to the information of the General Assembly and announced to the public. The conduct of our Company's disclosure policy is undertaken by the Corporate Governance and Investor Relations Department under the coordination of the Corporate Governance Committee.

The information and meeting requests from shareholders and other stakeholders are processed as per our Company's disclosure policy and any sharing of information is effected with already publicly available content.

Whenever it is necessary to reveal any information that has not already been made public as a reply to any question transmitted by shareholders and other stakeholders regarding all the matters prescribed as per the Capital Markets Board Legislation, a working group comprised of the CEO, CFO and Corporate Governance and Investor Relations Coordinator under the coordination of our Company's Corporate Governance Committee, handles and processes the matter within the framework of our Company's disclosure policy. Questions transmitted to our Company in that manner and the related disclosure can only be made public upon approval of this working group.

The written questions related to the information that is public and directed to Corporate Governance and Investor Relations Department are answered in a written format within two work days, if the data is available. If the requested data should be derived from the existing information, then the question is answered within five work days.

Legal or commercial relationships with other enterprises or individuals with whom there is a direct / indirect managerial, administrative, supervisory or ownership related relationship is disclosed in the financial tables and footnotes.

b. Public Disclosure Tools

In addition to all the information and documentation assembled as per the legislation with respect to the matters to be discussed in ordinary General Assemblies, a General Assembly Information Document, which is developed in line with corporate governance best practices, is also presented to the knowledge of our shareholders. All of these documents are published in our website under the related items of the Corporate Governance section. A presentation relating to the operational results and other developments within the period is prepared and presented at the General Assembly.

Our company releases its financial results and its management report, including the overview of the results of major operations, on a quarterly basis. Our company also publishes an earnings release report simultaneously with financial results each quarter, which evaluates the results to inform the investors and analysts.

The Company participates in domestic and international conferences and other meetings held for the purpose of delivering information to shareholders and investors.

The official web site of our Company currently hosted at www.yazicilarholding.com is prepared and utilized, in both Turkish and English, as a communication channel for shareholders, investors, research analysts and other stakeholders in line with the issues laid down in the CMB's Corporate Governance Principles. A copy of all the announcements and presentations utilized in meetings held for the purpose of giving information are kept in our web site in an updated fashion.

Our company publishes the "Dividend Distribution Policy", "Disclosure Policy", "Remuneration Policy" and "Ethical Rules" in its website as pointed by CMB's Corporate Governance Principles.

Our website is open to everybody and there is no restriction. The visitors of the website are kept confidential, except for legal requirements. Our Information Systems Coordination Office takes all the necessary measures to secure the safety of our website.

In addition to the traditional data transmission channels, various communication facilities provided by information technologies may be employed for public disclosure. Within this framework, announcements made by our Company can be sent directly by e-mail to stakeholders that have delivered their contact information via our web site or other communication channels.

c. Public Disclosure via Press and the Monitoring of News in the Press

Press releases and/or press conferences may also be utilized in disclosing the results of annual operations including the year-end operational results, performance of our Company and other developments within the period and any developments that may have a major impact on the financial status and/or operations of our Company.

Disclosure via press is affected under the coordination of our Company's Corporate Governance Committee and in collaboration with the above mentioned working group and Corporate Communications Coordinator of Anadolu Group. In addition, opinions of specialists, from the Company or from outside, may be utilized when needed. A copy of each published press release is kept updated in our web site.

On the other hand, all news and rumours about the company in TV, print media, internet and radio as well as the news in the local and international press followed by the Company's nominated media monitoring agency are evaluated by the Corporate Governance and Investor Relations Department. In case of unreal news, the above-mentioned working group evaluates the situation and following the information request by BIST or CMB or in necessary circumstances, without the information request by BIST or CMB, the required announcements are made in accordance with Company's disclosure policy.

III. Responsible Persons and Spokesperson of the Company

In our company, the persons with administrative responsibilities include members of the Board of Directors, CEO and directors directly reporting to him.

In all data communication channels including the press and in the meetings with shareholders, investors, research analysts and other stakeholders, Chairman, CEO, CFO and Corporate Governance and Investor Relations Coordinator as well as other managers and members of the Board designated by the Corporate Governance Committee will act in the capacity of spokesperson for and on behalf of our Company within the framework of our Company's disclosure policy.

IV. Precautions Taken to Provide Confidentiality of Material Events Until Public Disclosure

The persons included in the "list of the persons entitled to access inside information" are reminded through personal letters about their responsibilities according to the law due to their inclusion in this list.

In addition, the spokesmen of the Company are obliged to implement the "silent period" two weeks prior to the announcement of financial results each quarter.

The starting and ending dates of the silent period are published in the website under investor calendar section, when the date of the financial results announcement becomes definite. The dates of the financial results announcement and related silent period is announced through investor calendar section at least two weeks prior to the end of the reporting period.

During the silence period, excluding the information that has already been made public, the spokesmen are prohibited to make any comment on the financial position of the Company on behalf of the Company. The questions of the capital markets players like analysts and investors related to the financial position of the company are not answered. However, the silent period does not prohibit the attendance of and speeches by the spokesmen to conferences, panels etc.

As a general principle, the Company and the persons working for and on behalf of the Company can in no means share information that may be regarded as material events which have not been announced to public yet, with third parties. In the event of the realization that such information has been disclosed to third parties by the said persons without their own accord, a special case announcement shall be

made immediately in case it is decided that the confidentiality of the information cannot be maintained, in accordance with the regulation of the Capital Markets Board.

If the disclosure of the information is delayed, persons having access to the delayed information at the time of the delay decision are listed and “List of Persons Having Access to Insider Information” is updated within this regard. Necessary precautions shall be taken in order to notify these persons and others having access to the information, by taking required actions.

V. Principles for the Disclosure of the Company Outlook

Our financials are reported based on the consolidation of our participations and subsidiaries and major part of our consolidated assets and revenues are comprised of publicly held companies of the group. Thus, composition of forward looking statements of these public companies may provide a projection for the financial results of our Company. Separately, following the disclosure of the forward looking statements of our public companies, our Company may also provide and disclose forward looking statements of its own as well.

Additionally, in case there happens to be a sizeable non-public subsidiary or participation in our consolidated financials, it is a principle to provide forward looking statements about the company to the public in the annual/interim reports .

Our Board of Directors has authorized the Corporate Governance Committee to determine and announce the Company outlook for a maximum of four times in a year, upon the submittal of such information from the subsidiaries to our Company. If there is a significant deviation between the previously announced outlook and its realization or if there is an important change in the announced outlook, the determination of the additional announcements to be made including the reasons for the deviations are also handled through the written approval of the Corporate Governance Committee.

For the disclosure and monitoring of the forward looking statements of the Company, the same systematic under the written approval of Corporate Governance Committee will be executed as stated above.

VI. Effective Date

This disclosure policy has been discussed and approved in the meeting of the Board of Directors of AG Anadolu Grubu Holding A.Ş. dated March 27, 2018 and put into effect the same day.