

GÜBRETAŞ FABRİKALARI T.A.Ş.
DISCLOSURE POLICY

TABLE OF CONTENTS

| | |
|---|----------|
| 1. PURPOSE | 2 |
| 2. SCOPE | 2 |
| 3. RESPONSIBILITIES | 2 |
| 4. DEFINITIONS | 2 |
| 5. IMPLEMENTATION | 3 |
| 5.1 Methods and Tools for Public Disclosure | 3 |
| 5.2 Company Officials Authorized to Make Public Disclosure | 3 |
| 5.3 Public Disclosure of Material Events | 4 |
| 5.4 Public Disclosure of Financial Statements | 4 |
| 5.5 Public Disclosure of Annual Report | 4 |
| 5.6 General Assembly Meetings | 5 |
| 5.7 Corporate Website | 5 |
| 5.8 Determining Persons With Administrative Responsibilities And Creating A List Of Those Who Have Access To Internal Information | 5 |
| 5.9 Postponement Of Public Disclosure Of Inside Information | 6 |
| 5.10 Precautions To Ensure The Confidentiality Of Internal Information Until It Is Disclosed To The Public | 6 |
| 5.11 Communication With Capital Markets Participants | 7 |
| 5.12 Procedure To Be Followed In Case Of News Published In The Press | 7 |
| 5.12.1 Media Tracking Mechanism | 7 |
| 5.12.2 Explanations About News and Rumours | 7 |
| 5.13 Disclosure Of Forward Looking Expectations | 8 |
| 5.14 Analyst Reports | 8 |
| 6. EFFECTIVE DATE | 8 |
| 7. RELATED DOCUMENTS | 8 |

1. PURPOSE

The purpose of Policy is to provide stakeholders with fair, equal, transparent, timely, accurate, complete, complete, understandable and easily accessible information about the Company's past performance and future expectations within the framework of generally accepted accounting principles and the provisions of Capital Markets Legislation ("Legislation").

Gübre Fabrikaları T.A.Ş. believes that public disclosure of information and strategies related to its activities, excluding trade secrets, will create a more efficient market for the Company's capital market instruments.

2. SCOPE

The Disclosure Policy covers all groups and units operating within Gübre Fabrikaları T.A.Ş. and regulates Gübre Fabrikaları T.A.Ş.'s written and verbal communication with capital market participants.

"Gübre Fabrikaları T.A.Ş. Disclosure Policy" has been prepared in accordance with the Turkish Commercial Code ("TCC"), Capital Markets Law and Capital Markets Board ("CMB") Corporate Governance Principles and other regulations put into effect within this scope. The information is disclosed to all stakeholders through Gübretaş's corporate website.

3. RESPONSIBILITIES

The Board of Directors is authorized and responsible for monitoring, reviewing and developing the The Disclosure Policy. The Disclosure Policy practices are carried out under the coordination of Investor and Subsidiary Relations Department in a way to protect the rights and interests of the Company and to prevent asymmetry in information sharing.

4. DEFINITIONS

Gübretaş/the Company: Refers to Gübre Fabrikaları T.A.Ş.,

Gübretaş Workplace: Refers to the facilities, logistics centers, regional directorates and units listed below,

Head Office: Refers to the Gübretaş Head Office,

Facilities: Refers to the Yarımca, İzmir and İskenderun Facilities,

Regional Directorates: Refers to the Marmara Regional Directorate, Aegean Regional Directorate, Western Mediterranean Regional Directorate, Eastern Mediterranean Regional Directorate, Central Anatolia Regional Directorate, Black Sea Regional Directorate, GAP and Southeastern Anatolia Regional Directorate.

Logistics Center: Refers to the İskenderun Logistics Center, İzmir Logistics Center, Samsun Logistics Center, and Tekirdağ Logistics Center,

Unit: Refers to the departments reporting to the Company's Directors and Senior Management,

Senior Management: Refers to the General Manager and Directors of Gübre Fabrikaları T.A.Ş.,

TTC (TTK): Refers to the Turkish Commercial Code,

PDP: Refers to the Public Disclosure Platform through which notifications required to be publicly disclosed pursuant to capital markets and stock exchange legislation are electronically signed, submitted and announced to the public,

e-GEM (e-GKS): Refers to the Electronic General Assembly System where general assembly meetings can be held in a legally valid manner and where persons entitled to attend such meetings may participate electronically and exercise their rights,
TFRS: Refers to the Turkish Financial Reporting Standards,
CMB(SPK): Refers to the Capital Markets Board of Türkiye,
CRA (MKK): Refers to the Central Securities Depository of Türkiye.

5. IMPLEMENTATION

5.1 Methods and Tools for Public Disclosure

The public disclosure and information policy methods and tools used by the Company in accordance with the legislation and the provisions of the Turkish Commercial Code are set out below:

- a) Material event disclosures announced on the Public Disclosure Platform (PDP) and the Company general information form,
- b) Annual reports, financial statements and footnotes, independent audit report and statements of responsibility periodically announced through PDP,
- c) Corporate website (www.gubretas.com.tr),
- d) Announcements and notices such as prospectus, circular, general assembly call, etc. made through the Turkish Trade Registry Gazette,
- e) Press releases made in parallel with important developments during the year through printed, visual, audio and digital media,
- f) Central Registry Agency's ("CRA") e-Company and e-GEM platforms,
- g) Disclosures to data distribution organizations,
- h) Meetings, teleconferences or one-on-one meetings with shareholders, investors, analysts and capital market experts, and information and promotional documents such as investor presentations,
- i) Communication methods and tools made through communication tools such as telephone, electronic mail, etc.

5.2 Company Officials Authorized to Make Public Disclosure

In addition to the above-mentioned notifications, written and verbal information requests submitted by capital market participants are fulfilled in writing and/or verbally by the Investor and Subsidiary Relations Department, within the knowledge and approval of the higher authority, depending on the content of the request. Press releases made to written, visual, audio, digital media and data distribution channels are the only ones;

- Chairman and Members of the Board of Directors
- General Manager
- Other relevant persons authorized by the Board of Directors or the General Manager

by the capital market participants in writing or verbally. Employees other than these persons are not authorized to respond to written and/or verbal information requests from capital market participants. Incoming information requests are directed to the Investor and Subsidiary Relations Department.

5.3 Public Disclosure of Material Events

Material event disclosures are prepared by the Investor and Subsidiary Relations Department within the framework of the advice of the units related to the disclosure in question and under the coordination of the Director of Financial Affairs. They are announced to the public through PDP with the electronic signature of the General Manager or other senior executives and the Manager of the Investor and Subsidiary Relations Department and published on Gbretaş corporate website for at least 5 years.

Material event disclosures are prepared in a timely, accurate, complete, direct, understandable and adequate manner to help the persons and organizations that will benefit from the disclosure to make decisions.

Employees of the Company unintentionally disclose to the public any important and private information that has not yet been disclosed to the public, or if they detect that such information has been disclosed, they shall immediately notify the Investor and Subsidiary Relations Department. In this case, a material event disclosure is prepared in accordance with the provisions of the Legislation and announced to the public through PDP.

5.4 Public Disclosure of Financial Statements

The Company financial statements are prepared quarterly in accordance with the Turkish Financial Reporting Standards ("TFRS") and independently audited in accordance with the legislation. Following the approval of the Board of Directors with the approval of the Audit Committee, they are disclosed to the public through PDP together with the statement of responsibility stating their accuracy by authorized persons. Pursuant to Article 2.1.3 of the Corporate Governance Principles, financial statements, excluding footnotes, are simultaneously published on the PDP in English. In addition, financial statements and footnotes for all periods are published in Turkish and English on the corporate website.

Financial statements and footnotes for the previous period can be accessed at www.gubretas.com.tr.

5.5 Public Disclosure of Annual Report

The content of the annual report is prepared in accordance with the Turkish Commercial Code, Legislation and CMB Corporate Governance Principles. Since the annual report and interim reports are the annual reports of the Board of Directors, they are publicly disclosed through PDP together with the financial statements and footnotes after the approval of the Board of Directors. The reports, which are published in Turkish and English on the corporate website, are kept open to the public for at least 5 years.

The annual report, financial statements and footnotes are prepared for publication and printed as "Gbre Fabrikaları T.A.Ş. Annual Report" by the relevant departments.

Those who request can obtain the printed version of the annual report from the Investor and Subsidiary Relations Department.

5.6 General Assembly Meetings

The General Assembly agenda and information documents are announced to the public at least 21 days prior to the date of the General Assembly, excluding the date of announcement and the date of the meeting, on PDP and Electronic General Assembly System ("e-GEM") and published on the corporate website. The Company's General Assembly agenda items are stated clearly and in a manner that does not lead to different interpretations.

General Assembly meetings are held both physically and electronically. Participation in the meetings electronically, making proposals, expressing opinions and voting are carried out through the e-GEM provided by CRA. If the question asked is not related to the agenda or is too comprehensive to be answered immediately, the Investor and Subsidiary Relations Department responds to the question in writing within 15 days at the latest.

5.7 Corporate Website

Gübretaş corporate website at "www.gubretas.com.tr" address is actively used for public disclosure as recommended by CMB Corporate Governance Principles. Gübretaş corporate website provides easy access to past and current information disclosed to the public. The website is open to everyone and is organized and used in Turkish and English as a communication tool for all stakeholders.

The disclosures on the corporate website do not replace the notifications and material event disclosures required to be made pursuant to the provisions of the Legislation. All public disclosures made by Gübretaş are accessible through the corporate website.

Necessary precautions regarding the access and security of Gübretaş corporate website are taken by the company. The corporate website is organized in Turkish and English in the content and manner stipulated by the CMB Corporate Governance Principles.

Efforts to improve and update Gübretaş corporate website are regularly continued.

5.8 Determining Persons With Administrative Responsibilities And Creating A List Of Those Who Have Access To Internal Information

In the process of determining the list of persons with administrative responsibilities, the relevant provisions of the Capital Markets Board's Special Circumstances Communiqué numbered II-15.1 are taken into account. Members of Gübretaş's management bodies and people who, although not members of these bodies, have direct or indirect access to Gübretaş's internal information on a regular basis and have the authority to make administrative decisions affecting Gübretaş's future development and commercial goals are included in the list. In this direction;

- Chairman and Members of the Board of Directors
- General Manager
- Directors
- Unit Managers or Managers
- Regional Sales Managers

are included in the list of persons with administrative responsibilities. Apart from these people, those who have access to inside information due to their work, even if they do not have administrative responsibility, are also identified and a "list of people with access to inside information" is created.

Persons on the list of those who have access to inside information are informed by the Investor and Subsidiary Relations Department that they are on the list in order to protect inside information and ensure that they comply with confidentiality rules. Gübretaş signs confidentiality agreements with companies from which it receives services such as auditing, consultancy, rating and brokerage, which need inside information while performing their duties or use this information on behalf of the company, and obliges these institutions to keep the information in question confidential.

The list of people who have access to internal information is constantly kept updated, and in case of any changes, the necessary updates are made within 2 days at the latest in accordance with the relevant regulation and the CRA is notified.

5.9 Postponement Of Public Disclosure Of Inside Information

In order to prevent its legitimate interests from being harmed, the Company may postpone the disclosure of internal information to the public, provided that this will not mislead investors and ensure that the information is kept confidential. As soon as the reasons for postponing the public disclosure of inside information are eliminated, the said inside information is disclosed to the public through PDP, in accordance with the relevant regulations of the CMB and stating the reasons for the postponement decision.

If the company decides to postpone the public disclosure of inside information, the effect of the postponement on protecting the legitimate interests of our company, whether it does not pose a risk of misleading investors, and what measures are taken to protect the confidentiality of this information during the postponement process are subject to the decision of the Board of Directors or, if authorized by the Board of Directors, the approval of the authorized person.

5.10 Precautions To Ensure The Confidentiality Of Internal Information Until It Is Disclosed To The Public

The Investor and Subsidiary Relations Department keeps the list of those who have regular access to inside information up to date. Within the framework of the provisions of the CMB Communiqué on Material Events, managers and employees are informed about the obligations under the law and relevant legislation regarding insider information and the sanctions related to the misuse or dissemination of such information.

The Company takes all other necessary measures to maintain the confidentiality of the insider information obtained by third parties, including independent auditors, financial advisors and other consultants who may have access to insider information in relation to its activities or during the execution of business and transactions on its behalf.

5.11 Communication With Capital Markets Participants

At the Company, the Investor and Subsidiary Relations Department carries out activities to maintain regular relations with both existing and potential shareholders, to answer investor questions in the most efficient manner and to increase the value of the company.

Meetings and interviews held with capital market participants, either in Turkey or abroad, one-on-one or in groups, by phone or face-to-face, are an important part of investor relations activities; however, **no important/special information that has not yet been disclosed to the public is disclosed in meetings that are not open to the public.**

Whenever possible, the Investor and Subsidiary Relations department is present during meetings with capital market participants. In addition, our investor presentation prepared for these meetings is announced to the public through the PDP in its updated version to ensure that all shareholders have access to it at the same time, and is simultaneously published on the corporate website. Press conferences and statements to be made are made by executives authorized to make statements on behalf of the company.

5.12 Procedure To Be Followed In Case Of News Published In The Press

5.12.1 Media Tracking Mechanism

Gübretaş monitors the news about Gübretaş in national and local press, television and internet media through a media monitoring agency contracted in Turkey. In this context, the news published are directed to the senior executives and relevant units/employees of Gübretaş. In addition, the content of the news related to our company is evaluated by the General Directorate and a material event disclosure is made if deemed necessary.

5.12.2 Explanations About News and Rumours

In the event that there are news and rumors about the Company that may affect the investment decisions of investors and the value of capital market instruments, that appear in the media, that are not originated by persons authorized to represent the Company, and that differ in content from the information previously disclosed to the public, a material event disclosure is made in accordance with the relevant communiqués of the CMB on whether these are true and sufficient. It is ensured that the disclosure is delivered to various media organs and published on the corporate website.

In the event that the matters subject to material events, including future assessments, are intended to be announced to the public through the press and media or other means of communication, a disclosure is made in the PDP prior to or simultaneously with such announcement; and in the event that such matters are inadvertently announced at a public meeting, a disclosure is immediately made in the PDP.

The same method is followed in cases that are published in the press and media and do not give rise to an obligation to make a material event disclosure in

accordance with the legislation, but where the senior management of the company deems it appropriate to make a statement regarding the news and rumors in question.

In the event that the news or rumors are related to information that has been postponed to be disclosed to the public by our company, the decision whether to continue with the postponement depends on the decision of the authorized person or body that decided to postpone.

In the event that Borsa Istanbul or CMB requests an explanation regarding the news published in the press and media organs, a material event disclosure is made immediately.

5.13 Disclosure Of Forward Looking Expectations

Within the framework of the Disclosure Policy, if deemed necessary, future expectations are disclosed to the public, provided that they are subject to the written approval of the Board of Directors or, if authorized by the Board of Directors, the authorized person.

This disclosure may be made in the form of a material event disclosure or in the annual reports announced within the framework of the CMB's regulations on financial statements or in presentations for informing investors, provided that they are disclosed on PDP.

Future expectations are based on reasonable assumptions and estimates. In the event that there is a significant difference between the matters previously disclosed to the public and the realizations due to unforeseen risks and developments, an update is made by including the reasons for these differences.

5.14 Analyst Reports

The our Company does not verify, approve or take responsibility for analyst reports or revenue models prepared about itself. On the other hand, in certain specific and limited circumstances and upon request, in order to prevent misinformation of the public, our Company may publish comments, evaluations and corrections on analyst reports, provided that it uses only publicly disclosed and historical information and is limited to a specific subject.

6. EFFECTIVE DATE

This Policy shall enter into force as of the date it is approved by the Finance Directorate

7. RELATED DOCUMENTS

There are no related documents associated with this document.