



EREĞLİ DEMİR VE ÇELİK FABRİKALARI T.A.Ş.

PUBLIC DISCLOSURE POLICY

I-PURPOSE AND SCOPE

With its Public Disclosure Policy, Ereğli Demir and Çelik Fabrikaları T.A.Ş. ("ERDEMİR") and all of its affiliates aims to establish a continuous, efficient and transparent communication with all its stakeholders including native/foreign shareholders, potential investors, employees, customers and relevant authorized institutions by informing them about Company's past performance and future expectations other than trade secrets, in a complete, fair, correct, timely, comprehensible and easily accessible manner, in accordance with the Capital Market Legislation, Corporate Governance Principles and the Company's Articles of Association.

Company's Disclosure Policy is carried out in accordance with the Capital Market regulation, the decisions of Capital Markets Board and the other applicable matters within the relevant legislation. In this frame our company announces all kind of necessary information which it needs to announce to the public on time, in full and correct.

Public Disclosure Policy covers all the companies operating within the body of Erdemir Group and their employees.

II-AUTHORIZATION AND RESPONSIBILITIES

Our company's Public Disclosure Policy is established and implemented under the authority of the Board of Directors. Board of Directors reserves the right to make changes in this policy from time to time, in accordance with the relevant regulations. Public Disclosure Policy and the amendments to be made thereon are published on the Company's website upon the approval of the Board of Directors.

Investor Relations Department is responsible for the supervision and monitoring of the Public Disclosure Policy.

In accordance with this policy all press releases written/verbal will be announce to the public by Chairman of the Board of Directors, Deputy Chairman of the Board of Director, General Manager of the Erdemir, Chief Financial Officer of the Erdemir Group, Legal Director of the Group and Investor Relations Manager. Capital Market Board's Material Disclosure communique (II-15.1 clause 10/a) is taken into account when announcing the Future expectations of the company. Clause 10/a in this communique covers "Future expectations can only be announced to the public after the decision of the Board of Directors or the written approval of the individual authorized by the Board of Directors."

Ereğli Demir and Çelik Fabrikaları T.A.Ş. makes the disclosures for all Group Companies except Public Group Companies.

III-TOOLS OF INFORMATION

Disclosure methods and means utilized by our Company under this Disclosure Policy are as follows;

- Financial statements, independent audit reports and declarations which are disclosed periodically,
- Annual reports,



- Company's website,
- Disclosure Forms,
- Notices and announcements made via the Turkish Trade Registry Gazette and daily newspapers,
- Communication tools such as telephone, fax and e-mail.

IV- PRINCIPLES ON THE PRESENTATIONS AND REPORTS TO BE DISCLOSED AT INFORMATION MEETINGS OR PRESS CONFERENCES

Requests for information submitted to the Company by shareholders, investors and analysts are replied by the Investor Relations Department in writing or verbally or through the information meetings in accordance with the publically disclosed information, by observing the principles of accuracy, completeness and equality.

In disclosure of material events to the public, including future evaluations, the Company may use media channels, press conferences and/or press releases or other means of communication. An announcement shall be made on the Public Disclosure Platform before or simultaneously with these announcements, and these will also be published on the Company's website.

Company executives may attend national and international conferences and meetings, from time to time, for the purpose of sharing information with the investors and analysts. The presentations which are used in these conferences and meetings may also be published on the Company's website.

V- MONITORING OF NEWS AND RUMORS PUBLISHED IN MEDIA CHANNELS OR WEBSITES CONCERNING THE COMPANY AND PRINCIPLES OF MAKING THE NECESSARY DISCLOSURES

Company monitors the news and rumors published in the national or international media or other communication channels via a media monitoring agency and data distribution companies. In the event of existence of news or rumors, which are disclosed to public for the first time, or which contain information that is different than those previously disclosed; the Company evaluates their probable impacts on the value and price of the capital market instruments or investors' investment decisions within the scope of its internal regulations and when deemed necessary, immediately makes a public disclosure on their accuracy or adequacy, in accordance with the principles of the Capital Market Legislation, even if there exists a adjournment decision.

Company may, at its own discretion, make disclosures regarding the news and rumors published in media channels, which do not give rise to the liability of making a material event disclosure. Such disclosures may be made via press, in the form of written or verbal communication, or published on the Company's website. (www.erdemir.com.tr)

Company is not obligated to make public disclosures regarding the adequacy and accuracy of the comments, analysis, evaluations and estimations made based on the information disclosed to the public via media channels and other means of communication.



VI- MEASURES TAKEN FOR THE PROTECTION OF CONFIDENTIALITY UNTIL THE PUBLIC DISCLOSURE OF MATERIAL EVENTS

Company's executives and their spouses, children or individuals living in their houses cannot trade in the Company's shares or capital market instruments based on such shares during the period from the day immediately after the end of the accounting period of financial statements and reports of issuers, or of independent audit reports, to the date of disclosure of those statements and reports to public in accordance with legislation and ending at the time of the earnings release for that quarter. This prohibition includes the executives of the Company's affiliates and majority shareholders and individuals who have access to internal information or continuous information due to being shareholders in the Company's affiliates and majority shareholders.

In order to protect the Company's legitimate interests, the Company may postpone the disclosure of internal information to public, provided that this will not mislead the investors and the Company will be able to keep such information confidential. In such cases, the Company shall take any and all measures to ensure the confidentiality of internal information, in accordance with the Capital Market Legislation.

Company shall inform its executives and employees through the on the job trainings about the obligations contained in the laws and relevant legislation concerning internal information and the sanctions concerning the misuse or circulation of such information. In regard to employees and third party outsourcers who are outside the list of insiders, the Company obtains a confidentiality undertaking and applies similar measures to ensure the protection of the internal information, to which such individuals may have access.

Individuals who have access to internal information shall be informed of the sanctions concerning the misuse or circulation of this information in writing, against signature, in such a way to ensure that they accept the obligations contained in the law and relevant legislation concerning internal information.

VII- PRINCIPLES OF DETERMINATION OF THE INDIVIDUALS WITH ADMINISTRATIVE RESPONSIBILITY

As per the Capital Market Legislation; "Individuals with Administrative Responsibility" are defined as the members of the Company's Board of Directors and individuals who are not Board Members but who, either directly or indirectly, have regular access to the Company's internal information and have the authority to make administrative decisions that affect the Company's future development and commercial targets.

Individuals with administrative responsibility at our Company are Board Members, General Manager, Vice General Managers and Group Coordinators.



VIII- PRINCIPLES ON THE DISCLOSURE OF FUTURE EVALUATIONS

Evaluations that contain plans and estimations or that convey ideas to the investors about the future activities and financial status and performance of the Company may be disclosed to public in accordance with the principles set forth in the Capital Market Legislation.

Forward-looking evaluations are based on reasonable assumptions and estimations. In cases, where there is a significant deviation between the matters previously disclosed and the actual realizations due to unforeseeable risks and developments, the Company makes a public disclosure on the causes of such deviations.

Besides the material event disclosures made in accordance with the principles in the Capital Market Legislation, forward-looking evaluations may be disclosed by using media channels, press conferences, press releases, national and international conferences or meetings or other means of communications.

Capital Markets Board's Material Disclosure communique (II-15.1 clause 10/a) is taken into account when announcing the Future expectations of the company. Clause 10/a in this communique says "Future expectations can only be announced to the public after the decision of the Board of Directors or the written approval of the individual authorized by the Board of Directors."

All questions concerning the fundamentals and procedures of this policy should be directed to the Investor Relations Department.