



PETKİM PETROCHEMICAL HOLDINGS CO. INC.

DISCLOSURE POLICY

CONTENTS

- 1. Objective**
- 2. Responsibility**
- 3. Measures for Determining of the Persons Having Administrative Responsibility**
- 4. Methods and Tools of Public Disclosure**
- 5. Disclosure of Special Conditions and Authorized Persons**
- 6. Disclosure of Financial Statements and Authorized Persons**
- 7. Disclosure of Annual Report and Authorized Persons**
- 8. Other Disclosures and Authorized Persons**
- 9. Authorized Persons for Public Declarations**
- 10. Communication with Capital Market Participants**
- 11. Instructions for making statements via printed and visual press**
- 12. Meetings and Telephone Calls with Analysts and Investors**
- 13. Analyst Reports**
- 14. News and speculations published in the media organs and in the websites**
- 15. Declaration of Forward Looking Representations**
- 16. Silence Period**
- 17. Petkim Website (www.petkim.com.tr)**
- 18. Validity**

1. Objective

Petkim AS public disclosure policy is based on the basis of on-time and fairly sharing of track record and future expectations of the company with shareholders, investors, capital market specialists and participants within the framework of basic accounting principles and Capital Market Legislation, and pursuant to relevant imperative dispositions, in addition to establishing and keeping a successful and open communication with those actors.

Petkim AS, with respect to public disclosure, shall comply with Capital Market Legislation, and regulations for Capital Markets Board (CMB) and Istanbul Stock Exchange (ISE); it shall also show great attention towards the application of the principles provided for in CMB Corporate Governance Principles.

Petkim AS Public Disclosure Policy has been prepared by the Board of Directors in accordance with CMB's Corporate Governance Principles and Communiqué of Special Conditions issued by Capital Markets Board and submitted to the information of General Meeting.

Scope:

The Public Disclosure Policy covers all related companies and their staff and their consultants and regulates Petkim's written and verbal communication with capital market participants.

2. Responsibility

Monitoring, supervision and development of public disclosure and information policy in Petkim shall be the competence of the Board. In formation of the policy, Internal Audit and Investor Relations officials, Corporate Governance Committee and the Board shall perform the duty of the formation of the policy. The revisions to be made to the Disclosure Policy necessary due to change in the regulation of CMB to be valid following the the approval of the Board.

The Corporate Governance Committee informs and makes suggestions to the Board about the subjects related with "Disclosure Policy".

"The Internal Audit and Investor Relations" is to carry out the supervision and follow-up of the all subjects related with public disclosures.

3. Measures for Determining of the Persons Having Administrative Responsibility

Petkim determines “insider information” as information, which has not been disclosed to the public, may affect the value and the price of the capital market instrument and may influence the decision to invest. The Internal Audit and Investor Relations submits the persons that have access to insider information to Central Registry Agency and makes the necessary changes when they occur. According to Communiqué of Special Conditions and our Company, the persons having administrative responsibility and persons in the insider list are considered to be the same. Persons in the insider list contains members of the Board and persons that are not a member of the Board but have access to Petkim’s insider information directly or indirectly in a regular way and have the authority to make administrative decisions that may affect Petkim’s development and commercial targets and persons that are closely related to these persons and persons that have regular or irregular access to insider information and act on behalf of the Company. Petkim also determines Board members of the affiliate company that constitutes more than %10 of the total of the assets in year-end financials as persons having administrative responsibility. Persons that are on the list of persons have that have access to insider information are informed with their signature by the Internal Audit and Investor Relations that they are on the list to protect insider information and privacy rules until the disclosure of special circumstances, financial and operational results and silence period that is explained in the 16th item.

4. Methods and Tools of Public Disclosure

Methods and tools, which are employed in the activities for public disclosure within the framework of the provisions of Capital Markets Board legislation, and Turkish Commercial Code and Istanbul Stock Exchange legislation:

- i) Special condition declarations to Istanbul Stock Exchange (ISE) via Public Disclosure Platform (Declarations are electronically sent to KAP concurrently).
- ii) Financial statements and their footnotes, independent audit report and statements, annual reports and financial presentations that are periodically submitted to ISE via KAP (the mentioned reports are also made public through web page for the immediate reach and with their translation in English. Also investor presentations are also periodically made public through web page).

- iii) Declarations and announcements that are made through the medium of Turkish Trade Registry Gazette and daily newspapers (prospectus, circular, profit distribution, general assembly call...etc.)
- iv) Press releases that are issued in written and visual media,
- v) Releases to data distributors such as Reuters, Foreks,
- vi) One-on-one meetings or teleconferences with capital market participants,
- vii) Corporate website (www.petkim.com.tr)
- viii) Communication methods and instruments that are used by means of the communication instruments including telephone, cellular phone (wap and similar technologies), letter, e-mail, telefax, etc.

5. Disclosure of Special Conditions and Authorized Persons

Special condition disclosure shall be made public in accordance with “Communiqué of Special Conditions” issued by CMB and shall be prepared under supervision of the Internal Audit and Investor Relations, and after the said declaration is signed by General Manager, Internal Audit and Investor Relations or Assistant General manager who are authorized to sign by the Board and ISE shall be informed in the determined time period. Persons that are authorized to make disclosures special conditions and changes in them are submitted to ISE. Special Condition Disclosures shall be sent to Public Disclosure Platform (KAP) System with electronic signature.

Petkim, in order to ensure the privacy of the special conditions,

Actively regulates measures to prevent access of persons that are not on the insider list to access insider information,

Ensures that the persons that are on the insider list accept their liabilities in Capital Markets Law and related regulations and be informed about the harmful use and distribution of this information.

Ensures the disclosure of the insider information in case it is not kept private.

If a personnel of Petkim determines that information that is not disclosed and important and special (insider) is unintentionally disclosed, Internal Audit and Investor Relations is immediately informed. In this case, Internal Audit and Investor Relations prepares and submits the appropriate special conditions disclosure to ISE in line with CMB regulations.

6. Disclosure of Financial Statements and Authorized Persons

Financial statements of Petkim AS shall be prepared quarterly in accordance with International Financial Reporting Standards shall be made public annually and in mid-terms by transferring to KAP.

Financial statements and their footnotes, independent audit report and attached documents shall be submitted to approval of the Board with assent taken from the Committee Responsible for Audit within the frame of Capital Market Legislation before made public and after it is signed by member of Board who is assigned with this duty (if present), Assistant General Manager of Finance and/or Accounting Manager, and it shall be transferred to CMB and ISE after the approval of Board through the electronic media as KAP declaration.

Financial statements and their footnotes for the previous periods may be accessed through the link of Investor Relations on Corporate website of Petkim AS. Internal Audit and Investor Relations prepares a meeting with the participation of the Company's top executives in which investor's and analysts' question may be answered following the disclosure of financial statements and footnotes and periodically prepares investor presentations and puts them on the website.

Commercial relations between our Company and our Company's indirectly or directly related real or legal parties in terms of capital, management and audit are explained in the footnotes of financial tables. If evaluation reports have to be prepared in accordance with CMB regulations, such reports are obtained and shareholders are informed.

7. Disclosure of Annual Report and Authorized Persons

Annual Activity Report is prepared in accordance with Capital Market Legislation and CMB's Corporate Governance Principles; approved by the Board and disclosed in the website of the Company (www.petkim.com.tr).

Annual Activity report, following the approval of the Board, is electronically submitted in accordance with CMB and ISE regulations via KAP.

Turkish and/or English annual reports may also be gained from Internal Audit and Investor Relations in the form of printed copy.

8. Other Disclosures and Authorized Persons

Other declarations (prospectus, circular) that are not mentioned above are subject to Company's circular to be disclosed to public.

9. Authorized Persons for Public Declarations

Other written and verbal information demand by capital market participants that are not mentioned above are carried out in accordance with authority regulations set for General Manager and Internal Audit and Investor Relations in verbal and/or written.

Public disclosures to written and visual media and data distributors such as Reuters and Foreks can only be done by the Chair of the Board or the General Manager.

Petkim personnel may not answer questions from capital market participants other than that are not mentioned above if not specifically appointed by the Board or the General Manager. Incoming information demands are directed to Petkim Internal Audit and Investor Relations.

10. Communication with Capital Market Participants

Petkim does not direct expectations about mid-term or annual results. Instead of this, Petkim prefers to submit critical factors affecting results, strategic approaches and important fact that support a better understanding of sector and operating environment to capital market participants.

Unless stated otherwise in the disclosure policy, only persons that have the authority to make public statements can communicate with capital market participants in the name of Petkim and its share. Petkim Investor Relations Coordinator is present at every meeting with capital market participants. In the meetings with capital market participants which are not open to public, any information previously not disclosed and important/private (insider) is not revealed.

Petkim is aware that periodically telephone and/or teleconferences with capital market participants can be done. Petkim makes the necessary preparations for such meetings.

11. Instructions for making statements via printed and visual press

Petkim Corporate Communication Unit makes sure that public is informed throughout the year as important developments occur via news flow to written and visual media in a controlled manner. Data distributors such as Reuters and Bloomberg are also in this information coverage. Depending on the developments, this information coverage may be



done with a press meeting joined by company executives. Press releases can be published in Petkim web site as well especially for the reach of small investors.

In accordance with CMB's "Communiqué of Special Conditions" in case a liability to make a special condition declaration occurs, it is done in addition to the press release.

12. Meetings and Telephone Calls with Analysts and Investors

Internal Audit and Investor Relations was created in order to establish communication between our company and both potential or present investors, to answer investor questions at most efficient way and to carry out the studies aimed at investors and stakeholders. Relations with stakeholder are carried out by this unit.

Internal Audit and Investor Relations, to make sure that the Company is well known and preferred in international capital markets, the Company's operational and financial performance, vision, mission and targets are understood in the best way by the investors in emerging markets, present and potential stakeholders, carries out frequent meetings with the company's top executives, brokers, analysts and investors.

For this purpose the Company attends roadshows if necessary and plans teleconferences. For the best introduction of the Company, presentations, question/answer sets and information summaries are prepared.

The Company tries to give positive reply to all meeting demand by stakeholders with meeting at the highest level as possible.

Website which is regularly updated and information notes posted on the internet to stakeholders makes stakeholders and analyst follow the developments in Petkim.

Presentations in investor meetings and disclosed reports are also published in the website.

13. Analyst Reports

The responsibility for the analyst report is on the entity that prepares it. The Company may disclose the analyst report on the internet stating its reference. Further, the Company with the analyst's demand may check the accuracy of the information in analyst's report in

terms of publicly disclosed information without comments. Petkim, does not verify, approve, take responsibility and spread analyst reports' income model and expectations.

Petkim discloses to public the analyst who prepares reports and the entity they work for in its website (www.petkim.com.tr).

14. News and speculations published in the media organs and in the websites

Petkim does not make comments for the market rumors and speculations in principle. Follow up of news and rumors in written, visual, hearing press-information and/or internet in the market is carried out by Corporate Communication Unit and Internal Audit and Investor Relations with the follow-up of the current market. In principal, special case declarations are made in accordance with Capital Market Board regulations for the news and rumors that are published on the national press-information and are not from the persons who are authorized to represent the Company and if the news and rumors can affect the investors' decision and the value of the capital market instrument. Except this, no comments are made for the speculation in the market and/or internet.

15. Disclosure Declaration of Forward Looking Representations

Petkim can disclose assessment for future pursuant to its' disclosure policy. Actual results from expectations significantly differentiated due to risks, uncertainties and other factors are declared in the documents that Petkim disclose its' expectations. Petkim can disclose to the public its' expectations maximum four times per year at operating reports or scheduled and programmed assemblies and organizations providing that it's disclosed at KAP. Expectations only can be disclosed by authorized persons providing that attentions stated above are explicitly declared or a written document that is open to the public (press release, information note, declarations within Capital Market Legislation, vs.)

Guidance in the disclosure to the public is disclosed with its base and statistical data. Disclosed expectations do not contain having no basis and exaggerated assumptions and are identified with company's financial condition and operating results. Attentions related to actual results differentiated from expectations due to risks, uncertainties and other factors are included in the declaration. If guidance is not realized, this condition disclosed to the public and related guidance is revised.

16. Silence Periods

Petkim averts from disputing with capital market participants related to financial results at specific time periods in order to prevent unauthorized declarations regarding operating results and asymmetric information distribution. It means “Silence Period”. Silence Period begin with at the end of quarter time period and end with date of financial results declaration.

Petkim, throughout silence period;

- (i) Is able to be held investor meetings, restricted to given information regarding current quarter results to investors and analysts,
- (ii) If not needed, does not give information and declarations regarding operating and financial results without prejudice to Capital Market regulations,
- (iii) Replies any questions within the information disclosed to the public.

During silence period, the people that make declaration on behalf of Petkim under the conditions stated “Communication with Capital Market Participants” part of this policy attend the conference, forums and panels in which is make speech and declaration.

17. Petkim Web Site (www.petkim.com.tr)

www.petkim.com.tr is used efficiently to disclose to the public and to provide transparency, pursuant to the Capital Market Legislation, regulations of BİST and SPK Corporate Governance Principles. Disclosures that are in company’s web site substitute disclosure of material events and necessary declarations that made in compliance with Capital Market Regulations.

Presentations and reports disclosed in investor conferences or press conferences can be reached at Company website.

All of declarations to the public that made from Petkim can be found in Petkim web site. Petkim web site is constituted in accordance with these conditions. Every precaution related to the security of the Web site is taken.

Topics to be discussed at the General Meeting and Information Related Documents

Company prepares information note, other documents and reports related to articles of agenda of General Meeting which is informed in the headquarters and corporate web site of



company before General Meeting. Additionally, these documents are also presented to the participants of General Meeting.

18. Validity

This disclosure policy has entered into force upon Board Resolution dated 06/08/2009 and numbered 46/108 and revised upon Board Resolution dated 25/02/2014 and numbered 3/8. If any amendment to this information policy is required and made, such amendment, together with its grounds, shall be approved by the Board, and then such amendments shall be submitted to the information of General Meeting and brought to public attention.