

**BORUSAN MANNESMANN BORU SANAYİ VE TİCARET A.Ş.**

**DISCLOSURE POLICY**

## **1. Objective:**

Borusan Mannesmann Boru (BMB or Company), carries on a transparent disclosure policy in order to share information like its past performance, future expectations, business improvements except any information of trade secrets, its strategies, target and vision with the authorized bodies, public, investors and shareholders, timely, simultaneously, clearly, accurately, fully and continuously, and all within the scope of Capital Market Rules.

## **2. Authority and Responsibility:**

BMB makes its best to maximize its compliance with the relevant legislation and regulations of Capital Market Law with regard to giving information to the public. For this reason, and within the framework of Section II of Capital Market Board (CMB) Corporate Governance Principles, a disclosure policy has been projected and approved by the Company's Board of Directors.

Strategy and Finance Directorate is responsible for maintaining, monitoring and developing this policy.

## **3. Methods and Tools:**

The methods and tools used for communication with the authorized bodies, public, investors, and shareholders within the framework of relevant legislation and within the scope of Company Public Disclosure Policy are as follows:

- Material disclosures forwarded to İstanbul Stock Exchange (ISE)
- Financial reports and footnotes thereof and independent audit reports forwarded periodically to İstanbul Stock Exchange
- Interim and end of period operating reports
- Written and visual press statements
- Meetings and Negotiations with the Investors and Analysts
- Company web site ([www.borusanmannesmann.com](http://www.borusanmannesmann.com))

Principles for the above mentioned methods and tools are given below.

## **4. Disclosure of Special Cases (Material Disclosures)**

In case of appearance of a significant issue which can be considered as "Internal Information" and "Continuous Information" as it is indicated in the Series VIII: and Communiqué 54 of Capital Market Board, and which can affect the value of Company's capital market tools traded in ISE and which can affect the investment decisions and rights of investors, than a material disclosure is executed.

Relative to the public disclosure of special cases, right to postpone the public disclosure of internal information is reserved as it is indicated Series VIII: Communiqué 54, Article 15 of Capital Market Board.

Material disclosure is signed by the managers amongst the list of authorized signatures of the Company and it is faxed to ISE on the same day or the following day of the appearance of the special case mentioned above. In addition, it is published simultaneously on the corporate web site of the Company.

## **5. Public Disclosure of Financial Statements**

Financial reports and footnotes thereof are prepared in accordance with the International Financial Reporting Standards (IFRS), and subject to independent auditing. The financial report and footnotes and independent audit report and attached documents are approved by the Board of Directors and then, they are disclosed to public via İstanbul Stock Exchange. In addition, they are simultaneously published on corporate web site of the company.

## **6. Public Disclosure of Interim and End of Period Operating Reports**

Operating Report is prepared in accordance with the Capital Market Legislation and Capital Market Board Corporate Governance Principles document, and is subject to the approval of Board of Directors. It is forwarded to İstanbul Stock Exchange with quarterly periods and they are simultaneously published on corporate web site of the company.

End of period operating reports are submitted to shareholders before General Meeting of Shareholders and also they are published on the web site.

## **7. Written and Visual Press Statements**

For every written and visual press statement related with its commercial activities, expectations or topical subjects, the company is obliged to be in compliance with the relevant communiqué of Capital Market Board. If the statement contains information to be notified İstanbul Stock Exchange and is subject to Series VIII and Communiqué 54 of Capital Market Board, the material cases is notified to ISE before such press statement.

Press statements for visual media can be only done by the official spokesman defined by the company. Before the press, the statements are examined by Strategy and Finance Directorate to check whether it is compliant with the relevant regulations of CMB and Disclosure Policy of the company.

## **8. Meetings and Negotiations with Investors and Analysts**

Company attempts to develop investor relations by participating in various meetings and conferences held with either present or potential shareholders, or broker analysts. At such meetings and negotiations, various subjects like sector specific improvements, Company strategies and analytical explanations of financial reports are presented and discussed via questions.

Such presentations and answers given to the questions do not contain trade secrets and they are compliant with Series VIII: Communiqué 54 of Capital Market Board.

## **9. Company Web Site**

For public disclosure, corporate web site ([www.borusanmannesmann.com](http://www.borusanmannesmann.com)) is used so one can access to the information for public disclosure from the web site. Most of the information on corporate web site is in Turkish and English, and the site content is determined in accordance with the CMB Corporate Governance Principles.

Company corporate web site contains timely, accurate and clear information. The information on web site is mainly collected under the following headings:

- Commercial registration information
- Current shareholding structure
- List of Board Members
- List of Company Top Management Team members
- Articles of Corporation
- General Meeting Minutes and List of Attendants
- Corporate Governance Principles Compliance Report
- Periodic financial reports, footnotes thereof and independent audit reports
- Annual Reports
- Board of Directors Interim Operation Reports
- Material Disclosures
- Disclosure Policy
- Dividend Policy
- Contact information of Investor Relations Unit

In addition to the information published on the corporate web site, at [www.borusan.com](http://www.borusan.com) and under Investor Relations heading, there is information about public companies of Borusan Group. On this site, there is also information about BMB in accordance with the content suggested by Capital Market Board Corporate Governance Principles.

#### **10. Disclosure of Expectations and Targets**

From time to time, whenever necessary, expectations and targets are also disclosed via the methods and media indicated in Article 3 of this document, within the framework of disclosure policy. Such disclosures also include the basis and reasons of the expectations, as well as the required data thereof. Potential significant deviations from the expectations as a result of possible risks, uncertainties and other factors are again clearly defined. In case it is realized that such deviations would come true, this prevision is disclosed and relevant information is revised.

#### **11. Incorrect News in the Market**

Company does not give opinion on the speculations present at the market. However, in accordance with the terms of Capital Market Legislation, in case of a confirmation request received from CMB and/or ISE, or in case Board of Directors consider an announcement against the relevant information on the market and/or at the internet, Company makes the necessary disclosure via the media used within the scope of investor relations.

#### **12. Analyst Reports**

An analyst report on the Company is considered to be the property of the body that has prepared the report and it is not published on the corporate web site ([www.borusanmannesmann.com](http://www.borusanmannesmann.com)). Analyst reports are not confirmed, approved, or owned. However, in specific and definite cases, and in case of a request, and in order to prevent disinformation of public, the analyst reports can be reviewed, but only the disclosed information is used.