



BORUSAN BİRLEŞİK BORU FABRİKALARI SANAYİ ve TİCARET A.Ş.

DISCLOSURE POLICY

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1. Purpose and Scope

The main purpose of the Disclosure Policy of Borusan Birleşik Boru Fabrikaları Sanayi ve Ticaret A.Ş. (“Borusan Boru” or the “Company”) is to determine the principles, methods, and tools for sharing the Company’s past activities, financial performance, future expectations, its information other than trade secrets, developments that may impact investor decisions or the price of capital market instruments, strategies, goals, and vision with authorized institutions, the public, and shareholders simultaneously, timely, directly, clearly, fully, adequately, accurately, continuously, and in an easily accessible manner.

Borusan Boru’s Disclosure Policy is prepared in accordance with Article 17 of the Capital Markets Board’s Communiqué on Material Events (II-15.1) and complies with the applicable legislation, primarily the Turkish Commercial Code (“TCC”), the Capital Markets Board (“CMB”), and Borsa Istanbul A.Ş. (“BIST”) regulations. It is announced to all stakeholders via the Company’s website (www.borusanboru.com) and the Public Disclosure Platform (PDP).

2. Authority and Responsibility

The Board of Directors is responsible for preparing, implementing, reviewing, updating, and publicly disclosing Borusan Boru’s Disclosure Policy in compliance with applicable legislation, primarily TCC, CMB, and BIST regulations.

The Disclosure Policy, evaluated by the Corporate Governance Committee and submitted for the approval of the Board of Directors, is published in both Turkish and English on the PDP and the Company’s website following approval by the Board.

The Corporate Governance Committee and the Investor Relations Department (comprising the Executive Committee Member responsible for Financial Affairs and Foreign Trade, the Investor Relations Manager, and Investor Relations Specialists) are tasked with implementing and developing this policy.

All stakeholders may submit their opinions, complaints, questions, and suggestions regarding the policy to the Investor Relations Department of Borusan Boru.

3. Methods and Tools

3.1. Authorized Persons for Disclosure

Public disclosures under the Disclosure Policy are made by the Members of the Board of Directors, the CEO, the Executive Committee Member responsible for Financial Affairs and Foreign Trade, the Executive Committee Member responsible for Corporate Communications, the Corporate Communications Manager, and the Investor Relations Manager, who are designated as the Company spokespersons.

If needed, the Members of the Board of Directors and the CEO may assign others within the Company to make public disclosures and respond to questions from the media and investors.

The Investor Relations Department, reporting to the Executive Committee Member responsible for Financial Affairs and Foreign Trade, communicates on behalf of the Company regarding the promotion of the Company to the investment community both domestically and internationally, presentations to investors and analysts, and responses to queries and information requests from corporate/individual investors, analysts, and other financial professionals.

Providing information to investors and analysts is carried out only by the Members of the Board of Directors, the CEO, the Executive Committee Member responsible for Financial Affairs and Foreign Trade, and the Investor Relations Department.

3.2. Tools Used for Disclosure

Information and meeting requests from shareholders and other stakeholders are evaluated within the framework of the Company's Disclosure Policy. All information sharing is conducted within the scope of previously disclosed content.

Within the framework of relevant regulations and the Disclosure Policy, the methods and tools used for communication with authorized institutions, the public, and shareholders are as follows:

- Material event disclosures and general information forms announced on the PDP,
- Periodic financial statements, footnotes, and independent audit reports disclosed on the PDP,
- Interim and year-end reports published on the PDP
- Presentations prepared for investors and analysts
- Written and visual press releases
- Meetings and discussions held with investors and analysts, including those conducted in digital platforms
- Prospectuses, circulars, offering documents, announcements, and other materials prepared under the relevant legislation
- e-Company and e- General Assembly System platforms
- Announcements and notifications made through the Turkish Trade Registry Gazette (TTRG)
- The Company's website (www.borusanboru.com) and the Company's applications on digital platforms

These tools may be used individually or in combination.

3.3. Activities Carried Out by the Investor Relations Department

The Investor Relations Department ensures the orderly management of relationships with current and potential shareholders, analysts, and capital market professionals. Additionally, it provides the necessary information to respond most effectively to questions from investors and capital market participants and to ensure that the company's capital market instruments reach their fair value. The department manages communication with shareholders and other stakeholders to prevent information asymmetry and to present information that is easily accessible, understandable, analyzable, timely, and accurate.

The department aims to establish the most effective communication channels between the company and investors. Within this framework, it is positioned to ensure a two-way flow of information between management and investors. While the company's investment strategies, financial and operational performance, and future expectations are conveyed to investors, feedback from investors is also reported to management through regular reports.

The department aims to inform investors in the best possible way by utilizing tools such as presentations, financial results announcements, investor meetings, the website, and annual/interim reports. It is responsible for the preparation, updating, and publication of these materials in compliance with regulations. Regularly updated content on the website enables capital market participants to closely follow developments related to the Company.

Analyst reports prepared regarding the Company are considered the property of the institution that prepared them and are not published on the corporate website (www.borusanboru.com). These reports are neither verified nor approved, and no responsibility is assumed for their content. However, under certain specific and limited circumstances, and upon request, analyst reports may be reviewed solely based on publicly disclosed information to prevent the public from being misinformed.

The department responds to questions from existing and potential shareholders and analysts as promptly as possible, in line with publicly disclosed information and relevant regulations.

The 'Investor Relations' section of the Company's corporate website includes key corporate governance documents such as investor presentations, financial results announcements, financial statements, annual/interim reports, and company policies that may be needed by current and potential investors. Most of the information is provided in both Turkish and English and is regularly updated. The preparation and updating of the website content are the responsibility of the Investor Relations and Corporate Communications Departments, while the Information Technology Departments are responsible for establishing the necessary technological infrastructure and ensuring information security.

4. Disclosure of Material Events

In accordance with the Capital Markets Board's Communiqué No. II-15.1 on 'Material Events Disclosure,' a material event disclosure is prepared when an event classified as 'Inside Information' or 'Continuous Information' arises that could affect the value of capital market instruments, investors' investment decisions, or the exercise of their rights.

The provision in Article 6 of the Communiqué No. II-15.1, regarding the postponement of the public disclosure of inside information, is reserved.

Material event disclosures are prepared by the Investor Relations Department, in coordination with other departments when necessary, in a timely, accurate, understandable, sufficient manner, and free from misleading statements. They are electronically signed and submitted to the Public Disclosure Platform (PDP) to be disclosed to the public. These disclosures are also published on the company's website no later than the business day following their public disclosure.

4.1. Identification of Persons with Administrative Responsibility

The list of persons with administrative responsibility at Borusan Boru includes the Company's Board of Directors, as well as the CEO and Executive Committee Members who have regular access to insider information and possess decision-making authority. These persons are listed under the 'Board of Directors' and 'Executive Committee' sections on the Company's corporate website.

4.2. Measures Taken to Ensure the Confidentiality of Material Events Until Their Disclosure to the Public

Persons included in the 'List of Persons with Access to Insider Information' are reminded of their responsibilities arising from relevant regulations through letters sent to them. This list is continuously updated by the Investor Relations Department in compliance with applicable regulations.

In addition, persons authorized as company spokespersons are required to comply with the 'Quiet Period,' which begins two weeks prior to the announcement of quarterly financial results and continues until the day of the announcement.

When the announcement date for financial results is finalized, the Company makes an effort to disclose the financial calendar via the PDP. This disclosure also includes information regarding the validity period of the quiet period. The financial calendar, including the quiet period, is also announced on the Company's corporate website.

During the Quiet Period, company spokespersons are not permitted to make statements regarding the Company's financial condition other than publicly disclosed data or to respond to analysts' or investors' questions on this matter. Unless deemed necessary and without prejudice to the provisions of Capital Markets Legislation, they cannot provide opinions on the Company's operations or financial condition. However, while maintaining the confidentiality of insider information, company spokespersons may participate in conferences, panels, and similar events, and make speeches and announcements that do not include financial guidance.

According to CMB regulations, persons with access to insider information, as well as their spouses, children, or other individuals living in the same household, are prohibited from trading the company's publicly traded shares or related capital market instruments during the period starting from the last business day of the reporting period for annual and semi-annual financial reports until the disclosure of these reports to the public. The dates of the blackout period are announced to employees and managers by the Investor Relations Department prior to the relevant period.

Although the reporting periods for three-month and nine-month financial reports are not included within the scope of the blackout period under CMB regulations, persons with access to information that has not yet been publicly disclosed that could affect the share price or influence investor decisions are still required to refrain from trading until the financial reports are publicly disclosed.

The Company informs persons (employees) included in "The List of Persons with Access to Insider Information" about ensuring confidentiality of transactions that are of the nature of inside information or continuous information, or that may become so in the future, and about not directly or indirectly disclosing such information to third parties until a material event disclosure is made. If such information is inadvertently shared with third parties and confidentiality of the information cannot be ensured as required by Capital Markets Board regulations, a material event disclosure is made immediately.

The Company may decide to postpone the public disclosure of information in accordance with Article 6 of the Capital Markets Board's Communiqué No. II-15.1 on Material Events Disclosure to protect its legitimate interests and avoid misleading investors. In such cases, the Company takes all possible measures to ensure the confidentiality of the information, including identifying persons with access to such information and updating "The List of Persons with Access to Insider Information" accordingly. If parties outside the Company have access to the postponed information, confidentiality agreements are included as addenda to contracts, and commitments to maintain the confidentiality of the information are obtained from these parties.

5. Other Public Disclosures

5.1. Disclosures Regarding the Exercise of Shareholder Rights

In accordance with the provisions of the TCC, CMB regulations, and the Company's Articles of Association, information and documents such as prospectuses, announcement texts, and disclosure documents related to transactions like general assemblies, capital increases, dividend payments, mergers, and demergers are published on the PDP within the specified timeframes to inform shareholders. In order to facilitate investors' access to the relevant documents, the documents are also published on the company's website.

5.2. Public Disclosure of Financial Statements

Borusan Boru's financial statements and footnotes are prepared on a consolidated basis in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards (TAS/TFRS) and/or International Financial Reporting Standards (IFRS) and are disclosed to the public on a quarterly basis within the timeframes specified by the CMB. The annual consolidated financial statements are subject to a full independent audit, while the semi-annual financial statements are subject to a limited independent audit.

Consolidated financial statements and footnotes are submitted for the approval of the Board of Directors with the approving opinion of the Audit Committee, in accordance with relevant regulatory provisions, before being disclosed to the public.

After the responsibility statement is signed, the financial statements, footnotes, and, if applicable, the independent audit report are disclosed to the public via the PDP and published on the Company's website. Financial statements and footnotes from previous periods are also accessible on the Company's website.

5.3. Public Disclosure of the Annual/Interim Reports

The annual/interim reports for the same periods as the Company's financial statements are prepared in Turkish and English in accordance with the applicable regulations, including the TCC and CMB regulations, and are disclosed to the public within the timeframes specified by the relevant legislation.

Annual/interim reports are prepared by the Investor Relations Department and submitted for the approval of the Board of Directors following the approving opinion of the Audit Committee. After the responsibility statement is signed, they are disclosed to the public via the PDP and published on the Company's website.

Annual reports are made publicly available on the PDP and the Company's website along with the responsibility statement at least three weeks prior to the ordinary general assembly meeting and, in any case, within the timeframes specified under CMB regulations.

5.4. Written and Visual Press Releases

The Company is obligated to comply with the CMB regulations and its disclosure policy in all written and visual press releases related to its commercial activities, financial results, expectations, and current matters.

The content of all written and visual press releases is reviewed by the Investor Relations Department prior to disclosure and assessed for compliance with the relevant CMB regulations and the Company's public disclosure policy.

A copy of the disclosed press releases is kept up-to-date on the Company's website.

Press statements to visual media are made exclusively by the Company spokespersons. If deemed necessary, persons authorized by the Board of Directors or the CEO may also make press releases.

5.5. Public Disclosure of Forward-Looking Statements

Borusan Boru may share its forward-looking statements with the public in accordance with capital market regulations. As a principle, forward-looking statements are disclosed through the PDP four times a year as part of annual/interim reports, financial results announcements, and investor presentations during quarterly financial reporting periods, or, if necessary, through a material event disclosure in compliance with regulations. Documents containing forward-looking expectations and the forward-looking expectations themselves are also made available on the Company's website.

The disclosure clearly states that due to known and unknown risks, uncertainties, and other factors, actual results may significantly differ from expectations.

In the event of a significant change in the expectations shared with the public, investors are informed of such changes through a material event disclosure without any limitation on the number of disclosures.

If there are significant discrepancies between the disclosed expectations and actual results, the reasons for these differences are explained, and the updated forecasts are shared with the public again.

5.6. Monitoring and Disclosure Principles for News and Rumors

All news and rumors about the Company appearing in national or international media channels such as TV, print media, internet, and radio, and monitored by media tracking agencies, are reviewed by the Corporate Communications Department. If any news regarding the Company that does not reflect the truth is identified, the situation is reported to the Investor Relations Department, and the Investor Relations Department evaluates whether it could have an impact on the Company's capital market instruments.

In response to a request from BIST or the CMB, or if deemed necessary without awaiting a request, the required disclosures are made within the framework of the Disclosure Policy.

6. Corporate Website

The corporate website (www.borusanboru.com) is actively used for public disclosure. The statements on the Company's website do not replace the notifications and material event disclosures required under the provisions of the Capital Markets Legislation. Access to information regarding public disclosures is provided through the corporate website.

Most of the information on the corporate website is available in both Turkish and English, and the content of the site is structured in accordance with the Corporate Governance Principles set forth by the CMB. The Company's website is open to everyone, with no restrictions on its use. Efforts to improve the website are continuously ongoing.

The Information Technology Departments are responsible for establishing the technological infrastructure, updating it, and ensuring information security on the website. All necessary measures have been taken to ensure the security of the website.

The Company publishes timely, accurate, complete, and understandable information on its corporate website. The main topics covered on the website are as follows:

- Information About the Company
- Mission, Vision, and Values
- Executive Management
- Current Shareholding Structure
- Articles of Association
- Trade Registry Information
- Periodic Financial Statements, Footnotes, and Independent Audit Reports
- Investor Presentations
- Annual/Interim Reports
- Earnings Announcements
- Material Event Disclosures
- Information on General Assemblies (Meeting Invitations, Agenda, Meeting Minutes, List of Attendees, etc.)
- Policy Documents (Disclosure Policy, Dividend Distribution Policy, Donations and Aid Policy, Remuneration Policy, etc.)
- Contact Information
- Investor Relations Contact Information

7. Approval and Effective Date

This Disclosure Policy has been reviewed by the Borusan Boru Corporate Governance Committee and submitted for the approval of the Board of Directors. It was approved by the Board of Directors with its resolution dated December 23rd, 2024 and numbered 35, and entered into force on the same day. With the enforcement of this policy, previously disclosed disclosure policies are repealed.

Board of Directors Resolution		Date of Announcement on the PDP
Date	Number	
23 December 2024	35	23 December 2024