



# Information Disclosure Policy

25.08.2022

Your team.

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## **Hitit Information Disclosure Policy**

### **I- Objective and Scope**

The objective of Hitit Bilgisayar Hizmetleri AŞ's ("**Company**") Information Disclosure Policy is to ensure full and timely disclosure of information to the public by providing active and transparent communication, which is complete, fair, accurate, timely, understandable, and accessible at low cost and under equal conditions, to all stakeholders, including shareholders, investors, employees and customers, in line with the provisions of the capital market legislation, corporate governance principles, and the provisions of the Company's articles of association.

However, the Company may refrain from disclosing certain confidential information to the public, within the framework of the principles set out in the legislation, if there is a legal or contractual disadvantage in disclosing the same or if its disclosure in accordance with these provisions may harm the Company's legitimate interests and/or if they fall within the scope of trade secrets.

In addition, the Company may postpone the disclosure of insider information to the public, in accordance with the provisions of the Communiqué on Material Events, in order to prevent damage to its legal rights and legitimate interests, provided that this does not cause the public to be misled and that the Company will be able to keep such information confidential. Once the reasons for postponing the public disclosure of insider information are no longer applicable, said insider information is disclosed to the public in accordance with the provisions of the Communiqué on Material Events, along with the reasons for the postponement decision.

The information to be disclosed to the public is made publicly available on the "Public Disclosure Platform" ([www.kap.gov.tr](http://www.kap.gov.tr)) and on the company's corporate website in a timely, accurate, complete, understandable, interpretable manner and in a way that is easily accessible at low cost, in order to help the individuals and organizations that will benefit from the disclosure to take decisions. In addition, the Central Registry Agency's (MKK) "e-GOVERNANCE: Corporate Governance and Investor Relations Portal" is also used to inform the shareholders of the Company directly and effectively.

The Information Disclosure Policy covers all employees within the Company.

### **II- Authority and Responsibility**

Our Company's Information Disclosure Policy is created and implemented under the authority of the Board of Directors.

The Board of Directors reserves the right to make changes to this policy from time to time in accordance with the relevant regulations. When changes are required to be made to the information disclosure policy, the changes to be made are disclosed to the public on the

Company's corporate website, following the approval of the Board of Directors after obtaining of the opinion of the Corporate Governance Committee.

The Board of Directors is ultimately responsible for the implementation, development and monitoring of the Information Disclosure Policy.

The managers responsible for financial management and reporting, the Investor Relations Department, the Corporate Governance Committee and the Audit Committee fulfill their duty in relation to the overseeing and monitoring of any and all issues in relation to public disclosure and in relation to the work to be carried out with respect to the Information Disclosure Policy, in close collaboration with the Board of Directors.

### **III- Methods and Tools Used for Information Disclosure**

Without prejudice to the provisions of the Turkish Commercial Code, Capital Market Law and other relevant secondary legislation, the information disclosure methods and tools used by our Company within the framework of this Information Disclosure Policy are stated below.

#### **a. Material event disclosures announced through the Public Disclosure Platform ("KAP") ( [www.kap.gov.tr](http://www.kap.gov.tr)),**

Material event disclosures regarding continuous and insider information that must be disclosed within the framework of capital market legislation are prepared by the Chief Finance Officer under the coordination of the Investor Relations Department and within the framework of the recommendations and opinions of the relevant units, and are publicly disclosed on KAP upon being signed by, in principal, any two of the General Manager, Chief Finance Officer, Chief Sales and Marketing Officer, and the Financial Affairs Director. Material event disclosures are transmitted to KAP electronically within the periods stipulated by the legislation and are also published on the Company's website at the latest within the next business day after the disclosure is made. Material event disclosures are kept available on the Company's corporate website for a period of five years.

#### **b. Periodically-announced financial statements, independent audit reports, declarations/returns, and annual and interim activity reports**

The Company's annual and interim consolidated financial statements and related footnotes are prepared in accordance with the Turkish Accounting Standards and Turkish Financial Reporting Standards within the framework of the provisions of the Turkish Commercial Code, the Capital Market Law and other secondary legislation, and are disclosed to the public after being independently audited in the periods stipulated by the legislation.

Before the financial statements and footnotes are disclosed to the public, they are submitted to the Board of Directors for its approval, upon the approval of the Audit Committee, within the framework of the Capital Market legislation; after a statement of responsibility is signed by the members of the Audit Committee, designated as being in charge of financial reporting by a resolution of the Board of Directors, and the General Manager and/or Chief Finance Officer, the

financial statements, their footnotes, and the independent audit report in the periods stipulated by the legislation, are submitted to KAP electronically in accordance with the Capital Market Law and Borsa İstanbul AŞ's (BIST) regulations. Activity reports disclosed to the public are placed under a separate heading on the Company's corporate website at the latest within the next business day after the disclosure and they can be accessed on the Company's corporate website retroactively for 5 years.

Necessary information that shareholders may need regarding the financial statements and their footnotes is available on the Company's corporate website and is updated regularly. All applications and questions submitted by shareholders are answered without discrimination, via telephone, e-mail, or face-to-face conversations.

### **c. Company's corporate website ( [www.hitit.com](http://www.hitit.com) )**

Important headings that can be viewed on the Company's website are as follows:

- Detailed information on corporate identity
- Vision and mission
- Information on Board Members and the company's senior management
- Company's organizational and shareholding structure
- Company's articles of association
- Trade registry information
- Annual and interim financial statements, independent audit report, and activity reports
- Press releases
- Material event disclosures
- Presentations made to investors
- Information about and analyst reports of analysts assessing the company
- General Assembly meeting invitation, agenda, information-sharing document
- General Assembly meeting minutes and list of meeting attendees
- Sample power of attorney
- Corporate Governance practices and compliance report
- Policies
- Frequently asked questions
- Codes of conduct
- News and announcements regarding upcoming investor meetings

### **d. Announcements and notifications made through the Turkish Trade Registry Gazette**

Announcements that are required to be published in the Turkish Trade Registry Gazette in accordance with the Turkish Commercial Code and capital market legislation are made within the period stipulated by the legislation. In accordance with the capital market legislation, general assembly meeting announcements are also made via the website at least three weeks in advance, excluding the announcement and meeting days, in order to reach the largest number of shareholders possible.

Financial reports, including the Annual Activity Report, dividend distribution proposal, information document prepared regarding the General Assembly agenda items and other documents forming the basis of the agenda items, and the articles of association amendment text and the reasoning therefor, if any, are kept available for review starting from the date of the announcement for invitation to the General Assembly Meeting, at the Company's principal office and on its website, where shareholders can most easily access them. The company's General Assembly agenda topics are stated clearly and in a way that would not lead to different interpretations.

**e- Press releases, press statements and announcements made through written and visual media,**

Information requests submitted to the Company by shareholders, investors and analysts are answered in writing, verbally or through information-sharing meetings, by the Investor Relations Department, within the framework of publicly disclosed information, and accurately, completely and by observing the principle of equality.

Media-press organizations, press conferences and/or press releases or other means of communication may also be used to publicly announce material events within the framework of capital market legislation, including forward-looking evaluations. Before or simultaneously with these announcements, a statement is also made on KAP and the same is also published on the Company's corporate website.

Company officials may, from time to time, attend national and international conferences or meetings to share information with investors and analysts. These presentations that are used may also be published on the Company's website.

**f. Information-sharing meetings and presentations held/made with investors and analysts face to face or via teleconference**

In order to ensure that the Company's operational and financial performance, and its vision, strategy and goals are explained to the shareholders in the best possible way, the Company's senior managers and the Investor Relations Department meet with intermediary institutions, analysts and investors from time to time and prepare presentations, questions/answers and summary information in order to promote the Company in the best possible way. All meeting requests from shareholders are responded to, and opportunity is given to have discussions at the highest possible level. Following the announcement of financial statement results and after important material event disclosures, teleconferences can be organized, and investor presentations can be made and shared with the public through the corporate website.

**g. Communication tools such as telephone, e-mail, fax etc.,**

In communication with shareholders, communication tools such as telephone, e-mail, fax, etc. are used in order for the Investor Relations Department to respond to the incoming questions and requests, verbally and/or in writing, by using publicly available information.

#### **IV- Principles regarding the disclosure of forward-looking evaluations**

Evaluations that include plans and forecasts that constitute insider information about the future or that give investors an idea about the issuer's future activities, financial situation and performance may be disclosed to the public at most four times a year, following the public disclosure of the financial statements published, in principle, on a quarterly basis, within the framework of the principles specified in the capital market legislation, with the written approval of the Chairman of the Board of Directors, General Manager and/or Chief Sales and Marketing Officer, authorized by the board of directors.

Forward-looking evaluations may also include, but are not limited to, expected developments in the market, turnover and volume growth forecasts, profitability ratios, investment plans and new product projections, provided that confidentiality, the Company's interests, and contractual and regulatory restrictions are taken into consideration.

Forward-looking evaluations are made within the framework of the principles in the capital market legislation, through the investor presentation published on KAP and the Company's corporate website and/or the activity report prepared quarterly, as well as through material event disclosures, and by persons authorized by the Board of Directors, through press and media organizations, press conferences and/or press releases, national and international conferences or meetings, or other means of communication.

Forward-looking evaluations are based on reasonable assumptions and estimates. Expectations cannot include unfounded or exaggerated predictions and cannot be misleading.

In the case of deviation due to unforeseen risks and developments, and if there is a significant difference between the matters previously disclosed to the public and the actual events that materialized, or the predictions and basis in the forward-looking information do not materialize, or it is understood that they will not materialize, to a great extent, a public disclosure is made, including the reasons for these differences.

#### **V- Principles for monitoring of the news and rumors about the company featured in the press or on websites, and for making of relevant statements,**

The Company monitors the news and rumors featured in the media or other communication channels, when necessary, through data distribution channels that it has agreed to work with within the country, and also through its internal bodies, and in the case of news or rumors with a different content than the information that has been disclosed to the public for the first time or has been previously disclosed to the public; it evaluates their effect on the value and price of the Company's shares or on the investors' investment decisions, within the framework of the Company's internal regulations, and when it deems it necessary, a public disclosure is made immediately within the framework of the principles determined in the capital market legislation,

as to whether or not they are correct or sufficient, even if a postponement decision has been taken.

The Company may, if it wishes, make a statement regarding the news and rumors appearing in the media but which do not result in the obligation to make a material event disclosure. If the news article is not important enough to fall within the scope of the definition of insider information; in principle, no statement is made on the subject. However, whether or not it would be beneficial to make a statement about such news that does not require a material event disclosure in accordance with the Communiqué is evaluated by the Chief Finance Officer and the General Manager, under the coordination of the Investor Relations Department, Chief Sales and Marketing Officer. These disclosures may be in the form of written or verbal communication with the press, or they may be announced to the public via the Company's website ([www.hitit.com](http://www.hitit.com)).

In principle, no comments are made on news that are clearly gossips or rumors or unfounded and that clearly do not originate from the Company. However, if it is deemed necessary to protect the interests of the Company and its investors, a statement may also be made about such false news.

The Company is not obliged to make a public disclosure regarding the adequacy and accuracy of comments, analyses, evaluations and predictions made based on publicly disclosed information, through press and media organizations and other means of communication.

## **VI- Persons Authorized to Make Public Disclosures**

Unless otherwise determined by the Board of Directors or in line with the authority granted by the Board of Directors; these are corporate spokespersons authorized to make press statements, and press releases and announcements, on behalf of the Company through written and visual media and data distribution channels; the Chairperson of the Board of Directors of the Company; the General Manager; Chief Finance Officer; the Chief Sales and Marketing Officer, the Investor Relations Department, or persons to be authorized in this respect by the General Manager. In order for a press release to be made by a member of the Board of Directors, the approval of the Chairperson of the Board of Directors is required.

The Investor Relations Department, in particular, carries out communication activities on behalf of the Company in matters regarding the promotion of the Company to existing and potential natural person or legal entity investors and financial institutions, located in Türkiye or abroad; fulfillment of the information requests of analysts and research officers working in those entities/institutions, and answering of the questions submitted to them within the scope of investor relations, by acting in cooperation with relevant units, when necessary, depending on the content of the request.

It is essential that all disclosures to be made by authorized persons on behalf of the Company are pre-assessed under the coordination of the Investor Relations Department and in cooperation with the relevant units of the Company.

## **VII- Postponement of Public Disclosure of Insider Information**

Even if, as a result of the evaluation made within the framework of the public disclosure regulations of the Capital Markets Board, the information is considered to be insider information that may affect the value and price of the Company's capital market instrument or the investment decisions of investors; without ignoring the interests of investors, it may be deemed necessary to exercise the power to postpone the public disclosure of the insider information in order to ensure that the legitimate interests of the Company are not harmed.

Disclosure of insider information to the public can only be postponed with the written approval of the General Manager authorized by the Board of Directors. The information the disclosure of which has been postponed, the effect of the postponement on the protection of the legitimate interests of the Company, the fact that the postponement does not pose the risk of misleading the investors, and the kind of measures that are taken to protect the confidentiality of that information during the postponement, are included in the postponement decision.

If, despite the confidentiality measures taken, the insider information subjected to postponement is disclosed to the public by another natural and/or legal person in Türkiye or abroad, or due to the fault of those who are obliged to keep the information confidential, the conditions for postponement are deemed to be no longer applicable and a public disclosure is made immediately.

During the postponement period, statements conflicting with the postponed information are avoided, and as soon as the reasons for postponing the public disclosure of the insider information become no longer applicable, the Company makes a statement on KAP about the insider information in question, indicating the postponement decision and the underlying reasons thereof.

If the event that is the subject of the insider information, the disclosure of which has been postponed, does not occur/materialize, no further disclosure is made.

In the case of news or rumors regarding the information the public disclosure of which has been postponed, the General Manager evaluates whether or not confidentiality has been ensured, by taking into account the circulation rate or recognition of the media organization by which the news has been published, and if it is concluded that confidentiality could not be ensured, a material event disclosure is made immediately. However, the responsibility for a decision to continue the postponement rests with the General Manager who took the postponement decision.

## **VIII- Measures taken to ensure the confidentiality of material events until they are disclosed to the public:**

### **a. Company Information/Insider Information**

Insider information refers to any information, events and developments about a concrete situation that a rational investor may consider important when making an investment decision, that is related to any situation that have not been disclosed to the public, that may provide an



advantage to the person using the information against other investors who are not aware of such information, and that, if disclosed to the public, may affect the value and price of the capital market instrument or the investment decisions of the investors.

When changes occur or are identified to have occurred in insider information and in matters previously disclosed to the public regarding such information, it is mandatory for the Company to make a material event disclosure within the framework of the Board's public disclosure regulations.

For ensuring the balance between transparency and protection of the Company's interests, it is required to make sure that all employees of the Company pay attention to the rules regarding the use of insider information. All necessary precautions are taken to prevent the use of insider information.

As a general principle, the Company and those working on behalf of the Company cannot, under any circumstances, share with third parties any information that has not yet been disclosed to the public and may be considered as a material event. Information that is learned during employment, that belong to the Company, that the Company does not want to be known to anyone other than the Company's officials, and that can be considered a trade secret, is considered as Company Information / "Insider Information". All employees shall protect the Company Information during and after their employment at the Company and shall not use it directly or indirectly.

#### **b. Procedure for Public Disclosure of Material Events**

Material event disclosures regarding continuous and insider information that must be announced within the framework of the Capital Markets Board's Material Events Communiqué are prepared within the framework of the recommendations and opinions of the relevant units under the coordination of the Investor Relations Department, in accordance with the provisions of said Communiqué, and are published via KAP without delay, with the joint approval of at least two of the authorized signatory officers.

Material event disclosures that are made are also published under a separate heading on the Company's investor relations website, at the latest within the next business day after the disclosure is made. Material event disclosures are kept available on the Company's investor relations website for five years.

Other parties who are in close contact with the Company's employees who have insider information will be informed, in writing, against signature, during the occurrence of the material event and during the time between the occurrence of the material event and its publication on KAP, about the fact that they are obliged to protect the confidentiality of such information, and about the sanctions regarding the misuse or dissemination of such information, ensuring that they accept the obligations in law and relevant legislation regarding insider information.

Necessary measures are taken such as obtaining of confidentiality commitments and similar methods, to prevent employees other than those on the list of people who have access to

internal company information, and third parties from whom services are received, from accessing such information.

If it is determined that insider information has been disclosed to third parties unintentionally by these persons ("unauthorized disclosure"), and if it is concluded that the confidentiality of the information cannot be ensured, within the scope of the capital market regulations, a material event disclosure is made immediately.

The Company informs its executives and employees about the obligations in law and relevant legislation regarding insider information and the sanctions regarding the misuse or dissemination of such information, through on-the-job training and induction training. Additionally, these issues are also included in the Company's Code of Ethics.

In order to prevent its legitimate interests from being harmed, the Company may postpone the disclosure of insider information to the public, provided that it does not mislead the investors and that it is able to ensure the confidentiality of such information. In such cases, the Company takes all kinds of measures to ensure the confidentiality of insider information, in accordance with capital market legislation.

In the case that the disclosure of information is postponed, a list of people who have the information covered by the postponement decision, at the time of the postponement decision, is prepared and in this context, the "List of Those Who Have Access to Company's Insider Information" is updated. Necessary efforts are made and reasonable measures are taken to inform both these people and parties other than these people who have the information.

None of the Company's employees may engage in any activity that will generate profit by buying or selling the Company's shares based on insider information they receive due to their duties.

### **c. Silent Period/Prohibition Period**

The period that starts fifteen days before the financial statements and reports prepared by the Company and the independent audit reports are announced to the public in accordance with the legislation and ends with the announcement of the results of the relevant period to the public is called the "**Silent Period**". During the silent period, the Company's officials do not comment on the Company's activities, financial performance or financial outlook, except for information disclosed to the public on behalf of the Company, and questions of capital market participants such as any analysts or investors are not answered, but this period does not prevent the Company's officials from participating in conferences, panels and/or seminars.

In addition, the Company's executives and their spouses, children, or persons living in the same household with them, cannot trade with the Company's shares or capital market instruments attached to those shares, during the period from the day following the end of the fiscal period in which the **semi-annual and annual** financial statements and reports issued by the Company and the independent audit reports are prepared, until said statements and reports are announced to the public in accordance with the legislation ("**Prohibition Period**"). Executives of the Company's subsidiaries and controlling partnerships, and persons who have insider

information or continuous information due to their shareholding in the Company and its subsidiaries and controlling partnerships are also covered by this prohibition.

### **IX- Principles used in determining persons with administrative responsibility**

Within the framework of the capital market legislation, "Persons with Administrative Responsibility" are defined as the members of the Board of Directors of the Company, or, the persons who, despite of not being the Company's Board members, have direct or indirect access to insider information of the Company on a regular basis and have the authority to take administrative decisions affecting the future development and commercial objectives of the Company. Accordingly, executives and other personnel who have detailed information about only a part of the Company's activities and have limited information about its whole business are not considered as persons who have access to insider information.

Persons with Administrative Responsibility in our Company have been determined as the board members, committee members, the Company's General Manager, the department executives who directly report to the General Manager, and other persons included in the signature circular. The list prepared according to these criteria is shared with the Central Registry Agency (MKK) in accordance with the provisions of the capital market legislation.

In line with the provisions of the Material Events Communiqué, the Company informs, in writing, the persons with administrative responsibility in order to make sure that the relevant stock exchange is notified of all transactions carried out by persons with administrative responsibility within the Company and persons closely related to them, regarding the shares representing the capital, and other capital market instruments attached to those shares, by such persons who carry out such transactions. The definitions specified in the Material Events Communiqué are taken into account when identifying the persons with administrative responsibility and the persons closely related to them.

The Board of Directors is responsible for the implementation, development and monitoring of this Information Disclosure Policy.

All questions regarding the implementation principles and procedures of this policy should be directed at the Investor Relations Department.

This Information Disclosure Policy came into force with the resolution of the Board of Directors dated 25.08.2022 and numbered 2022/29, and shall also be publicly disclosed on the Company's corporate website. Any amendments to be made to the Information Disclosure Policy are also subject to the same procedure.