

DISCLOSURE POLICY OF TSKB

1. GENERAL FRAMEWORK OF DISCLOSURE POLICY

With first and foremost regards to the Banking Code and regulations related to the Code, as well as to the Capital Markets Code and Communiques, Turkish Commercial Code and regulations of Borsa Istanbul, here TSKB's shares are traded, Türkiye Sınai Kalkınma Bankası A.Ş. (TSKB) provides all financial data and other information and explanations in accordance with widely accepted accounting principles and also corporate governance principles. The Bank's policy is to offer detailed information and to enlighten the public.

The main purpose of the policy of informing is to transfer necessary information and explanations, except for the commercially confidential ones, to the shareholders, investors, employees, customers, creditors and other related parties in order to help their decision making, on time, fair, accurately, completely, comprehensibly, easily and in an affordable and accessible way.

TSKB, who has an active approach towards adopting and implementing Corporate Governance Principles, puts great effort in carrying out the requirements of the related regulations and the international best practices with regards to public disclosure and information. TSKB's Disclosure Policy has been prepared and put into effect in accordance with the above-mentioned context.

2. AUTHORITY AND RESPONSIBILITY

The Disclosure Policy is created by the Board of Directors. It is the authority and responsibility of the Bank's Board of Directors to implement, audit, and improve the policy of enlightening and informing the public.

Investor Relations (IR) Department is assigned for coordination of the information procedures. IR Department executes these duties in cooperation with the Audit Committee, Corporate Governance Committee and Board of Directors.

3. PRACTICES, METHODS AND MEANS USED IN PUBLIC DISCLOSURE

Operations, methods and means used to inform the public within the framework of the banking regulations, Capital Markets Legislation, Turkish Commercial Code and other related legislations are as follows:

- Solo and consolidated financial statements, footnotes and explanations about the financial statements, and the independent audit report and Interim Activity reports are prepared quarterly in accordance with the legislation issued by the Banking Regulation and Supervision Agency (BRSA). These documents are published at the Public Disclosure Platform (PDP) in electronic environment, and then announced on the Bank's website. The financial statements are confirmed and undersigned with a statement of accuracy by the Chairman of the Board, Internal Auditors Board Members, CEO, Executive Vice President responsible for Financial Control and Financial Control Department Head.
- Regarding these quarterly announced financial statements, a press release is also released and the public is informed on the operations, the Bank's position in the market, general financial performance and other significant issues. Also the IR presentations, which contains informative

details about the Bank's financials and operations, on the Bank's website simultaneously with the press release. Both the related financial statements and the press releases are translated into English to be shared with related parties and announced in the website. Besides, following the announcement of financial statements, IR Department organizes teleconference meetings in which the investors and related parties are informed about the operations and financial standing of the Bank four times a year, and the questions received are replied.

- Bank-only and consolidated year-end financial statements are also published in the Official Gazette till the end of April.

- At the first half of the year and year-end, consolidated financial statements prepared in accordance with the International Accounting Standards, footnotes and explanations about the financial statements, and the independent audit report are sent to certain creditors and also announced at the Bank's website.

- Disclosures of material events, which are obligatory within the framework of the CMB's regulations, are published at the PDB by the authorized personnel with electronic certificate within the legal deadlines. At same time, the access links to the PDB disclosures are found on the Bank's website (Turkish and English).

- In cases such as Articles of Association Amendments, General Assemblies, capital increases, profit distribution; necessary announcements and notices are disclosed at the PDP, pursuant to the related regulation and the Bank's Articles of Association.

- In ordinary general assembly meetings, as it is mentioned in the articles of the General Assembly's agenda which is determined pursuant to Corporate Governance Principles, the annual report, the statutory auditors' report and the independent auditors' report are read and discussed; the profit distribution is determined and distributed; the balance sheet and profit and loss accounts are examined and discussed; changes in the Bank's policies and other issues specified in the Corporate Governance Principles are submitted together to information or approval of General Assembly. - Information and documents relating to the General Assembly are transmitted to the shareholders through the Electronic General Assembly system in accordance with the provisions of the Turkish Commercial Code.

- The Turkish annual report, including necessary information and explanations, is prepared three weeks prior to the General Assembly in accordance with Turkish Commercial Code, BRSA and Capital Markets Board regulations and published at the PDP and Bank's website (www.tskb.com.tr). The English version of the Annual Report is published at the Bank's website (www.tskb.com) after it is completed.

- Press releases are made via print and visual media. The statements can be made by the Chairman, CEO or his deputy, and others approved by the mentioned authorities.

- Shareholders and other related parties are also informed via local or international investor meetings and road-shows. IR Department organizes these meetings and road-shows with the participation of the CEO, Executive Vice President responsible from IR and managers of IR Department. In some cases, the team can be enlarged upon necessity.

- IR Department e-mails all the necessary information (especially financial statements) regularly and periodically to the shareholders, creditors, rating institutions and companies that prepare survey reports for the Bank.

- News and rumours, regarding the Bank, disseminated in the press or other communication platforms, are followed by the Corporate Communications Department. When a disclosure is made related to news and rumors that take place in media and on the internet, but which do not create any obligation for the Bank to make a material disclosure as per the related regulations, the method and the content of the disclosure is determined by considering the factors like the quality of the news, the extent of the audience reached by the media and whether the news detracts the Bank's reputation or not. When a disclosure is made upon such news and rumors, if the content of the disclosure includes anything which requires a public disclosure, a material disclosure is also made in accordance with the related regulations regarding the subject matter. If the published news is a violation of article 74 of the Banking Law, related to the protection of reputation, the Bank has the right to make an attempt to take necessary legal actions.

- In line with the Bank's corporate governance profile, there is detailed information about the Bank in the IR pages at www.tskb.com.tr. The pages can be found in both Turkish and English. The IR pages at the website is updated by the IR Department. All questions sent by shareholders and other related parties via e-mail, mail, telephone, etc., but not related to trade secrets, are answered in the shortest time possible under the coordination of the IR Department.

4. OTHER DISCLOSURES

Announcements other than the ones listed above are made after being undersigned in accordance with the authorities given by the list of authorized signatures.

5. TSKB'S CORPORATE WEBSITE (www.tskb.com.tr)

The Bank's website is used efficiently and actively for informing and enlightening the public. The website, prepared in both Turkish and English, includes information and data required by the Corporate Governance principles and regulatory authorities. Announcements about the General Assemblies, agenda, information about the content of the agenda, other information, documents, and reports regarding the agenda, conditions for participation in the General Assemblies are given at the website. It is of great importance to keep the website up-to-date by the IR Department. Pursuant to CMB regulations, the announcements on the website do not stand for the necessary notices and disclosures of material events regulated by the CMB's legislation.

E-Company platform established under Central Registry Agency is also used for communication with shareholders in accordance with the relevant provisions of web-site issues of the Turkish Commercial Code. The documentations specified in the legislation can be achieved through this platform.

6. THE CONFIDENTIALITY OF MATERIAL EVENTS

In order to secure the confidentiality of material events until they are publicly disclosed, the Bank's employees with access to inside information are informed on their responsibilities arising from the related regulation. In the agreements made with the entities and firms which have access to inside information due to providing a certain service for the Bank, a confidentiality article is added, when

necessary. On the other hand, in accordance with the Banking Law Nr. 5411 and the related regulations, TSKB strictly complies with its legal obligation in terms of keeping the Bank's and its customers' secrets and not disclosing to any authorities other than those which have been expressly authorized by law. This obligation is valid also for the support service contractors and their employees as well as the Bank's employees.

7. THE PERSONS WHO HAVE ADMINISTRATIVE RESPONSIBILITY

The persons who have administrative responsibility -which is defined in the CMB's Communiqué numbered II-15.1- on the senior management of TSKB are the members of the Board of Directors, CEO, Executive Vice Presidents and Department Heads. These persons are also on the 'list of people authorized to have access to insider information'.

8. ASSESSMENTS ON FUTURE

According to the CMB's Communiqué numbered II-15.1, the assessments on future are defined as "assessments which incorporate plans and projections that qualifies as future oriented insider information or which give investors an idea on the issuer's future operations, financial position and performance". It is mandatory to disclose the information at PDP simultaneously, if it is also going to be disclosed via media or other channels of communication to the public. An additional disclosure is needed when there is any critical development regarding the disclosed assessments on future.

The assessments on future are disclosed with the written approval of the general management which is authorized by the Board of Directors.

9. ENFORCEMENT

Disclosure Policy is enforced following its approval by the Board of Directors.