

## Disclosure Policy

Dentaş Packaging and Paper Industry Inc. (Dentaş), as one of the leading reputable organizations shall be in compliance with relevant laws of equality, fairness, impartiality, consistency and timing within the framework of the principles followed by an active information policy. Any kind of information requested is considered and maximum attention is given to the public announcement with the exception of trade secrets. The aim of disclosure policy is to share Dentaş's past performance, future expectations, strategies with the relevant authorities, existing and potential investors and shareholders equally in a full, fair, timely, detailed and understandable way in accordance with the generally accepted accounting principles and provisions of the Capital Markets Law to maintain an open communication.

Dentaş complies with the regulations of the Capital Markets Law, Capital Markets Board of Turkey (CMB) and the Istanbul Stock Exchange (ISE) in terms of public disclosure and shows the high level of attention to the implementation of the CMB Corporate Governance Principles.

Dentaş Disclosure Policy has been prepared in accordance with the clause 2.1.1 of the Corporate Governance Principles and first approved by the Board of Directors and will be submitted at the first General Assembly.

### AUTHORITY AND RESPONSIBILITY

Implementation, development and follow-up of the Disclosure Policy are under the responsibility of the Board of Directors. Corporate Governance Committee provides information and recommendations to the Board of Directors, Audit Committee and the Investor Relations Department on a regular basis.

### METHODS AND TOOLS

Under the provisions of the Capital Markets Law, the Istanbul Stock Exchange and the Turkish Commercial Code, the public disclosure and information policy methods and tools used by Dentaş are as follows:

1. Private Status Disclosures sent to the ISE (KAP Electronic notifications are made in time)
2. Financial statements and footnotes, independent audit reports, statements which are periodically transmitted to the ISE, (These reports are also published on the website to be reached at any time)
3. Annual reports (These reports are presented on the website to the attention of those concerned)
4. Corporate website ([www.dentas.com.tr](http://www.dentas.com.tr))
5. Announcements made by means of Trade Registry Newspaper and daily newspapers.
6. Announcements and media releases made by means of written and visual media.
7. Face-to-face or via tele-conference interviews made with Investors and analysts
8. Communication methods and tools made by means of such communication tools as Telephone, e-mail, fax.

### PUBLIC DISCLOSURE OF PRIVATE STATUS

Dentaş disclosures are prepared under the coordination of the Investor Relations Department and shall be notified with the signature of the General Manager to the Istanbul Stock Exchange. Disclosure of special events are also notified by fax to the ISE. Disclosure of special events are transmitted electronically as the PDP Notice.

If Dentaş employees determines that some private key information which is not previously disclosed to the public has been unintentionally disclosed, they will immediately notify the Investor Relations Department. In this case, in accordance with the provisions of the Capital Markets Law, a private status disclosure is prepared and sent to the ISE.

### PUBLIC DISCLOSURE OF FINANCIAL STATEMENTS

Dentaş's 3-month and annual financial statements and accompanying notes are prepared in accordance with the provisions set by the Capital Markets Board of Turkey, are independently audited in accordance with International Standards on Auditing and disclosed to the public. The financial statements and notes prior to the disclosure to the public within the framework of the Capital Markets Law conformance report from the Audit Committee are approved by the Board of Directors and sent to ISE in a sealed envelope in accordance with CMB and ISE regulations.

Financial statements and footnotes can be accessed from the Dentaş website. In addition, at the same time that disclosures in the financial statements and the independent audit report are disclosed to the public ; PDP notifications are also sent simultaneously electronically.

### ANNUAL REPORT

The content of the annual report is prepared in accordance with the CMB's Corporate Governance Principles and Capital Market Law. Upon the approval of the Board of Directors, it is disclosed to the public through the website in English and Turkish. Annual Report can be sent to shareholders and stakeholders if demanded and also Annual Reports as printed in English and Turkish are available at the company at all times.

### CORPORATE WEBSITE

On the Dentaş web site, the information defined in the CMB's Corporate Governance Principles is provided and the changes are updated. Most of the information contained on the website is provided both in Turkish and in English and also past financial data is included. Important topics that can be viewed from the website are as follows:

- Vision and the main strategies
- Shareholders' Structure
- The members of the Board of Directors
- The Company's Articles of Association
- Annual reports
- Disclosures of Private Status
- Corporate Governance practices and compliance report
- Date of the General Assembly meeting, meeting agenda and topics
- The detailed financial statements for at least the last 5 years,
- The list of those who have access to internal information,
- Detailed information about social responsibility
- Minutes of the meeting of the General Assembly

## **Announcement made through T. Trade Registry Newspapers and daily newspapers**

According to the Capital Markets Law, T. Commercial Code and the Articles of Association, General Assembly, the capital increase and dividend announcements are made on the T. Trade Registry Newspapers, as well as by means of high circulation daily newspapers.

Press releases made to data distribution channels such as written and visual media, and Reuters, FX can only be carried out by the General Manager or the Investor Relations Department. Without being specially tasked, Dentaş employees do not answer questions from capital market participants. Incoming information is directed to the Dentaş Investor Relations Department.

## **Insider Traders**

With regard to insider traders, in order to protect the company's trade secrets, the obligations for the board of directors and the company managers and employees which they have to comply with are as follows:

- To avoid disclosure of trade secret information to unauthorized persons
- People who have this information, have to avoid doing trade and giving trading advice to any person outside the company.
- Refraining from any discussion on Internet sites that contain this information
- To avoid behaviours that may cause any personal gain or other persons' gain outside of the company in the light of this information.

## **Contact with capital market participants**

Only authorized individuals who can make public disclosures can contact with capital market participants on behalf of Dentaş. The Investor Relations Department is ready for at all meetings with capital market. At these discussions no special and important information not yet publicly disclosed are discussed.

## **PROHIBITION of DISCLOSURE**

To prevent erroneous and unauthorized informing, the Company avoids making public disclosures of such information that are not yet disclosed to the public during the period up to one business day after the public disclosure of financial statements in every 3 months and up to the 15th of the month following the month of the end of the annual accounting period. Deliver its Within this period, no discussions about the not yet disclosed financial statements are made and no asked questions will be responded regarded as part of the privacy policy.

## **Hoaxes circulating in the market**

Dentaş makes no comment on the market rumors or speculation. When it becomes known that gossip and rumor circulates on the market hoaxes, Dentaş will make press release stating that not commenting on these kind of rumors is part of the Disclosure Policy. However, if the CMB and / or ISE requests verification within the provisions of the Capital Markets Law or if management determines that it is necessary to answer the market, the explanation of gossip and rumors will be made.

## **EXPLANATIONS ABOUT THE FUTURE**

Dentaş, in the framework of its disclosure policy, if necessary, can make a statement to the public about its expectations for the future. These statements can be made by only the persons authorized to make public statements. Approval of the Board of Directors and knowledge of Investor Relations Department are needed to make these kind of announcements.

In these future expectations announcements made to the public; the forward-looking information and forecasts and statistical data should be included. This information can not contain unfounded exaggerated predictions, be misleading, and are associated with the company's financial condition and results of operations.

If it becomes obvious that these disclosed expectations will not be very likely to realize, the revised information, tables, and reports have to be disclosed to the public with the reasons immediately.

## **PERSONS WHO ARE AUTHORIZED FOR DISCLOSURES**

Outside of the disclosures described above, the information demanded can be replied by the persons authorized within the predefined authorization limits according to the nature and scope of the demanded information. Any questions or clarification about the Company are replied by following persons as written or oral way:

- Chairman of the Board of Directors and its Members
- The President and Members of the Audit Committee
- General Manager
- The Investor Relations Department

Employees other than these persons are not authorized to respond to questions

