

Türkiye Kalkınma ve Yatırım Bankası A.Ş. Disclosure Policy

1. General Framework and Purpose

Our Bank's disclosure policy has been drafted in accordance with the provisions of the Turkish Banking Law and the Turkish Commercial Code; regulations of the Turkish Banking Regulation and Supervision Agency (BDDK), the Capital Markets Board of Turkey (CMB) and Borsa İstanbul A.Ş. (BİAŞ), as well as the Corporate Governance Compliance Report accepted by the Board of Directors of our Bank and included in the Annual Report. The aim of the policy is to maintain a pro-active and transparent communication policy with all capital market participants, regulatory authorities and other persons and institutions associated with our Bank.

The primary purpose of implementing the Disclosure Policy is to share with shareholders, customers, creditors, investors, employees, and all relevant parties, both financial and non-financial information that may affect the value of our Bank's capital market instruments (stocks and other securities) traded on the stock exchange as well as the investment decisions of investors in a timely, complete, understandable, easy to analyze way, at the lowest cost, and to ensure that this information can be reached in equal conditions, excluding information classified as a trade secret, the Bank's commercial secret and as a customer secret.

Adopting the Corporate Governance Principles and making maximum efforts in implementing them, our Bank executes the Disclosure Policy in accordance with the CMB's Corporate Governance Principles within the framework of the Capital Market and Banking Legislation.

2. Authority and Responsibility

Our Bank's Disclosure Policy was approved by our Bank's Board of Directors within the framework of the CMB's Corporate Governance Principles. The supervision, monitoring and improvement of the way in which the Bank executes the Disclosure Policy is subject to the authority of our Bank's Board of Directors.

Procedures and practices born out of the Bank's Disclosure Policy are carried out under the supervision of the Corporate Governance Committee on behalf of the Board of Directors. The Committee consists of the Human Resources, Business Products and Planning, Finance Department Heads, Corporate Banking and Investments, Budget, Information Technology Managers, and the Deputy General Managers to whom these units are attached, as well as our Bank's Capital Market Legislation Compliance Staff, managed and co-managed by the non-executive Board Members of our Bank. The secretarial work of the Committee is done by the "Corporate Banking and Investments Department", which also took over the functions of the Shareholder Relations Unit. The Corporate Banking and Investments Department is in constant communication with other units of our Bank as part of the Disclosure Policy.

The Finance Department Directorate and the Budget Department are responsible for the financial statements and footnotes as well as the explanatory notes to the Annual Report.



3. Methods and Instruments

The methods and instruments for public disclosure used by our Bank under the provisions of the Banking Legislation, the Capital Market Legislation and the Turkish Commercial Code are as follows:

- Disclosures of Material Events to BİAŞ and the CMB
- Financial statements and footnotes, independent audit reports and statements regularly forwarded to BİAŞ and CMB
- Annual and interim activity reports
- Advertisements and announcements via the Turkish Trade Registry Gazette and daily newspapers as required (such as capital increases, General Assembly meetings)
- Our Bank's website (<http://www.kalkinma.com.tr>)
- Press releases made through printed and visual media throughout the year
- Disclosures to data distribution organizations

4. Disclosures of Material Events

Our Bank's disclosures of material events are made in accordance with the CMB's Communiqué Series: VIII No. 54 and the guidelines regarding disclosures of material events issued within the framework of this communiqué. In this context, such disclosures are made electronically to the Turkish Public Disclosure Platform (KAP). These disclosures are also published on our Bank's website.

5. Confirmation of News or Rumors

The Bank's relevant units scan the printed and visual media for news about the Bank.

A statement is published on the Bank's website in case of news or rumors different to those previously publicized via disclosures of material events, explanation notes, circulars, financial reports and other documents for public disclosure which are spread by media outlets and the public by people other than those authorized to represent our Bank and which may affect investors' investment decisions or the value of capital market instruments, and it is explained whether or not these news or rumors are plausible or sufficient.

6. Persons with Administrative Responsibility

Persons with administrative responsibility are defined in Section 4 of the Communiqué on Principles Regarding Public Disclosure of Material Events, Series: VIII, No. 54, published by the CMB in the Official Gazette No. 27133 of 06.02.2009; the criteria for designating persons with administrative responsibilities/duties are laid down in Law No. 4456 regulating the incorporation of our Bank, the decision of the Council of Ministers dated 17.01.2011 and numbered 2011/1368 based on this law, the Bank's Personnel Regulation, which entered into force after being published in the Official Gazette No. 27870 of 10.03.2011, the Banking Legislation and the Capital Market Legislation.



7. Public Disclosure of Financial Statements

The Bank's financial statements and reports are prepared in accordance with the BDDK, CMB Regulations, Accounting Standards of Turkey, and Financial Reporting Standards of Turkey. Financial statements and reports, after an independent audit and limited independent audit, and after subsequent disclosure to the public through the KAP (Public Disclosure Platform) within the period prescribed following the approval of the Board of Directors, are forwarded to the BDDK, the Central Bank of the Republic of Turkey (CBRT) and the Banks Association of Turkey. The financial statements and reports also include the signatures of the Chairman of the Board of Directors, the General Manager, the Chairman of the Audit Committee, the members of the Audit Committee, the Assistant General Manager of Financial Reporting and the Head of the Financial Affairs showing their attestations and the contact details of authorized personnel (Financial Affairs Manager) to whom questions regarding the report may be addressed. Annual financial statements and reports are published each year by the end of April in the Turkish Trade Registry Gazette and the Official Gazette of the Republic of Turkey.

8. Annual Reports

The Bank's Annual Report drafted in accordance with the BDDK Legislation, Capital Market Legislation and CMB's Corporate Governance Principles includes the compliance views of the independent audit firm, developments in both the Turkish and the global economy, information on the Bank's activities, assessments on corporate governance practices, financial information and risk management, single and consolidated financial statements for the relevant accounting period, footnotes and details of independent audit reports.

The Bank's annual reports containing all the required information and explanations are submitted for the review of the shareholders each year prior to the Board Meeting. The Annual Report is published in Turkish and English on the Bank's website (www.kalkinma.com.tr). A printed version is available upon request.

9. Other Disclosures

Apart from the aforementioned disclosures, information, news, and statements on matters relating to the Bank are disclosed to the press, news agencies, and radio and television organizations by Chairman of the Board of Directors, the General Manager or staff appointed by approval of the General Manager.

10. Ethical Rules

Practices related to ethical rules at our Bank are carried out within the framework of the Regulation on the Principles of Ethical Behavior of Public Officials and Application Procedures and Essentials, which entered into force after publication in the Turkish Official Gazette of 13.04.2005 numbered 25785.

The Bank also subscribes to the Code of Banking Ethics announced by the Banks Association of Turkey on 26.07.2006.



11. Website (www.kalkinma.com.tr)

The Bank's website contains the Law of Establishment, and the provisions of the Articles of Association, information on the management structure and corporate governance, financial information, disclosures of material events, announcements, information on the organizational structure, annual and interim activity reports, periodic financial statements, and reports, contact information, social responsibility activities, human resources and capital market services for investors.