

CONSUS ENERJİ İŞLETMECİLİĞİ VE HİZMETLERİ A.Ş.

DISCLOSURE POLICY

1. PURPOSE

The purpose of the Consus Enerji İşlemeciliği ve Hizmetleri A.Ş. (“Consus” or “Company”) Disclosure Policy is to provide complete, fair, accurate, timely, precise, understandable, easy, active and transparent communication, under affordable and equally accessible conditions, to all stakeholders, including shareholders, investors, employees and customers, and real persons or legal entities with whom the Company has a direct or indirect relationship, under the relevant regulations.

However, the Company may postpone the public disclosure of information that may harm its legitimate interests if disclosed, within the framework of principles set out in the legislation.

2. AUTHORITY AND SCOPE

The Disclosure Policy of Consus, which presents principles regarding disclosure, was prepared within the scope of the Turkish Commercial Code (TCC), the Capital Markets Board’s (CMB) legislation, and other applicable legislation.

The Board of Directors is responsible for approving the Disclosure Policy and overseeing the determination and execution of notification, investigation and sanction mechanisms to be used in the case of a breach of rules and regulations.

Managers in charge of financial management and reporting and the Investor Relations Department are responsible for the processes regarding the fulfillment of public disclosure obligations of the Company. The relevant authorities shall perform their duties in close cooperation with the Corporate Governance Committee and the Board of Directors.

3. METHODS AND TOOLS OF PUBLIC DISCLOSURE

As per the CMB and BIST regulations and the TCC, Consus can use the following communication methods and tools for public disclosure:

- Material event disclosures and company general information form announced on the Public Disclosure Platform (the “PDP”),
- Financial statements, independent audit reports, representation letters, annual and interim activity reports, Corporate Governance Compliance Report and Corporate Governance Information Form, sustainability reports, integrated reports, integrated annual reports and CDP program reports announced or to be announced on the PDP,
- Corporate website (<https://consusenerji.com.tr/>),
- Declarations and announcements made through the Turkish Trade Registry Gazette,
- Releases made in the printed and visual media,
- Declarations made to news providers (such as Reuters, Forex, Bloomberg),
- Investor and analyst meetings organized face-to-face or via teleconference or videoconference,
- Declarations and disclosures made via methods and means of communication, such as telephone, mobile phone, e-mail, social media, fax, etc.

- Prospectus, circulars, issuance documents, announcements and other documents to be prepared in accordance with the CMB regulations,
- e-Company and e-GKS (Electronic General Assembly System) platforms of the Central Registry Organization.

Material Event Disclosures

Material event disclosures shall be arranged in a timely, accurate, understandable and sufficient way, and be free of misleading statements to help the decision-making processes of the persons and organizations that will benefit from such disclosures.

Material event disclosures shall be disclosed on the Public Disclosure Platform with authorized electronic signatures as per the relevant regulations of Borsa Istanbul and CMB and be published on the Company's corporate website the following day at the latest and stored on the website for at least five (5) years. In the case that the conditions stipulated in the relevant regulations are present, the Material Event Disclosure may be postponed.

Public Disclosure of Financial Information

The Company's financial statements and their notes are prepared in accordance with Turkish Accounting and Financial Reporting Standards within the framework of CMB regulations. The Annual and semi-annual financial statements are subject to independent audit and disclosed to the public in line with the principles and procedures set forth in the Communiqué on Principles of Financial Reporting in Capital Markets (II-14.1) and posted on the website. Likewise, the interim financial statements as of first and third quarters, shall be disclosed to the public in accordance with the principles and procedures specified in the mentioned Communiqué, however, those interim reports are not subject to independent audit.

Before the disclosure to the public, the financial statements and explanatory notes are submitted to the Board of Directors for approval together with the opinion of the Audit Committee within the framework of the CMB regulations. The financial statements, footnotes and independent audit report, if any, shall be disclosed on the Public Disclosure Platform in accordance with the terms and principles determined in the relevant legislation after the declaration of liability is signed. The financial statements and footnotes disclosed in the Public Disclosure Platform are available in the Investor Relations section of the Consus corporate website.

Furthermore, the Investor Relations Department may periodically prepare and publish presentations on financial data and sectoral information on the website to ensure that the financial reports are better explained.

Activity Reports

The Company's interim and year-end activity reports are prepared in accordance with CMB Legislation, CMB Corporate Governance Principles, the Turkish Commercial Code and relevant regulations, and submitted to the Board of Directors for approval. After the Board's approval, the activity reports are disclosed to the public via the PDP and the Company's website. The annual report shall be available on the website.

Interim activity reports, prepared quarterly, are disclosed to public via the PDP and are made available to investors in Turkish on the company website.

Website

The corporate website shall be used effectively for public disclosure and transparency purposes in line with CMB and BIST decisions and regulations. The corporate website is organized to give all stakeholders quick and easy access to recent information. The Investor Relations Department is responsible for coordination of the design and content of the Company's website. The content of the website is prepared in such a way that it may contain various information that all stakeholders can use. The Company's corporate website, <https://consusenerji.com.tr/>, entails a separate Investor Relations section, the management and updates of which are in the responsibility of the Investor Relations Department.

The Investor Relations section on the website is updated on a regular basis and used as a detailed and active communication channel for shareholders, investors, research analysts of intermediary institutions, and other stakeholders. Frequently asked questions and the relevant answers are also included in the Investor Relations section of the corporate website. A general email account (info@consusenerji.com) has been set up to respond to the requests received online while a separate e-mail account (investor@consusenerji.com.tr) for the Investor Relations has been created and disclosed both on the PDP and Investor Relations Section of the website, for the use of individual and corporate investors.

Presentations and Reports to be Disclosed at Information Meetings or Press Conferences

Requests for information submitted to the Company by shareholders, investors and analysts are replied by the Investor Relations Department in writing or verbally or through the information meetings in accordance with the publicly disclosed information, by observing the principles of accuracy, completeness and equality.

In disclosure of material events to the public, including future evaluations, the Company may use media channels, press conferences and/or press releases or other means of communication. An announcement shall be made on the Public Disclosure Platform before or simultaneously with these announcements, and these will also be published on the Company's website.

Company executives may attend national and international conferences or meetings from time to time to share information with investors and analysts. Presentations used at these conferences and meetings may also be published on the Company's website.

4. VERIFICATION OF NEWS AND RUMORS

The company shall monitor news and rumors in the media or other communication channels via local media tracking companies, if required, and conduct in-house monitoring activities, as well. The Company, in principle, shall not express any opinion on speculation in the market and/or the internet excluding the cases where confirmation of CMB and/or BIST is received. Notwithstanding the above, in the event of existence of any news or rumors released by the press-publication organs without the knowledge of the persons authorized to represent the partnership, which contains information different than those disclosed to public in the material event disclosures, guidelines, circulars, notifications, financial reports and other public disclosure documents approved by the Board or sustainability and integrated reports and potentially will have significant negative effect on the investment decisions of investors or the value of capital market instrument, the Company shall evaluate the potential impacts in line with the Company's internal regulations and may immediately resolve, unless in the absence of a postponed decision, to make public announcement without need to wait release of any warning, notice or request by the CMB or relevant stock exchange.

The Company may, at its own discretion, make disclosures regarding the news and rumors published in media channels, which do not give rise to the liability of making a material event disclosure. Such disclosures may be made via the press, in the form of written or verbal communication, or published on the Company's website. (<https://consusenerji.com.tr>)

The Company has no obligation to make a public disclosure regarding the adequacy and accuracy of comments, analyses, evaluations or estimates that are made based on information disclosed to the public through the press, media organs or other communication channels.

5. PRICIPLES OF DETERMINATION OF THE INDIVIDUALS WITH ADMINISTRATIVE RESPONSIBILITY AND THE INSIDER LIST

As per the Capital Market Legislation, "Individuals with Administrative Responsibility" are defined as the members of the Company's Board of Directors and individuals who are not Board members but who, either directly or indirectly, have regular access to inside information on the Company and have the authority to make administrative decisions that affect the Company's future developments and commercial targets. Within this scope, the Company's Board of Directors and the Individuals with Administrative Responsibility are determined as the persons who have regular access to inside information and make administrative decisions that affect future developments and commercial objectives of the Company.

Information, events and developments that may affect the value and price of company shares or investment decisions of investors and that have not yet been disclosed to the public shall be defined as "inside information." Persons who have regular access to inside information, whether they are employees of the Company or not, shall be added to the "Insider List" and reported to the Central Registry Agency. In case of any change regarding this information, necessary updates shall be made within two working days at the latest after it is discovered.

Persons who are named in the Insider List shall be informed about their responsibilities resulting from being in the list so that they comply with confidentiality rules until the material events, financial and operational results are disclosed to the public, and those persons shall also be informed of the "Quiet Period" practices explained in Section 8 below. The Company shall inform the institutions from which it receives outsource services, such as consultancy and translation services, which need inside information while performing their duties or use such information on behalf of the Company, about the obligation to keep said information confidential.

6. POSTPONEMENT OF PUBLIC DISCLOSURE AND PROTECTION OF THE CONFIDENTIALITY REGARDING INSIDE INFORMATION

The Company may, under its responsibility, postpone the disclosure of inside information to the public, to protect the Company's legitimate interests as per the Article 6 of the Material Events Communiqué of the CMB (II-15.1), provided that it will be able to keep such information confidential and that this will not mislead investors. In such cases, the Company shall take all reasonable measures to ensure the confidentiality of inside information in accordance with Capital Markets Legislation.

As soon as the reasons for delaying the public disclosure of inside information are eliminated, the Company shall disclose relevant inside information to the public in accordance with principles set forth in the CMB's Material Events Communiqué (II-15.1). The statement shall include the decision to postpone and the reasons behind it. In case the event related to inside information, the disclosure of which is delayed, does not occur, the disclosure may not be made.

To ensure confidentiality of inside information, the disclosure of which is delayed, and to control access to this information, the Company shall make effective arrangements to prevent access to this information by persons other than those who are included in the Insider List. The Company ensures that the persons in the Insider List are acknowledged upon the obligations related to the inside information as per the Capital Market legislation and also the relevant sanctions applied in case of such information's misuse or dissemination.

7. PRINCIPLES GOVERNING PUBLIC DISCLOSURE OF GUIDANCE

Guidance refers to the evaluations that contain plans and estimations, which have the nature of inside information concerning the future or which convey ideas to the investors about the future activities, financial status and performance of the Company. Disclosing public guidance is not obligatory, yet the Company may disclose its guidance to the public, if deemed necessary within the framework of its Disclosure Policy. Such statements shall be made at most four times per year.

In case there is a material difference between the matters previously disclosed to the public and realizations, a new disclosure shall be made. The statement regarding guidance may be announced as a material event disclosure, or through media organs, press conferences and/or press releases, national and international conferences or meetings, presentations to inform investors, or other means of communication, provided these are published on the Public Disclosure Platform.

Public disclosure of guidance shall be based on reasonable assumptions and estimates. In cases where there is a significant deviation between the matters previously disclosed and the actual realizations due to unforeseeable risks and developments, the Company makes a public disclosure on the causes of such deviations.

8. QUIET PERIOD

A "Quiet Period" shall be put into practice to prohibit persons who have access to inside or periodic information, not disclosed to the public as per the legislation, from trading in the Company's capital market instruments. The Company's executives, their spouses, children, or cohabitants cannot trade in the Company's shares or capital market instruments based on such shares, during the era starting from the day following the end of the relevant accounting period as of which the Company's financial statements and independent audit reports are prepared, to the date of disclosure of such information to the public in accordance with legislation. This prohibition shall also apply to the executives of the Company's subsidiaries and its controlling firms and the persons having inside information or periodic information due to shareholding in the Company's subsidiaries or its controlling firms.

Furthermore, persons who have inside information or periodic information, shall be informed via personal letters that trading of relevant capital market instruments by their spouses, children, or cohabitants during the period from the date when inside information or periodic information is finalized to the date of disclosure of such information to public in accordance with legislation, shall be considered and treated as market abuse. as per Article 4 of the CMB's Market Abuse Communiqué No. VI-104.1.

9. EFFECTIVE DATE

This Policy was negotiated and approved during the meeting of the Board of Directors of the Company dated 5 July 2022 and put into effect immediately.

| Versions | Date of Release |
|-----------------|------------------------|
| V.1 | July, 2022 |
| V.2 | December, 2022 |