

NATURELGAZ SANAYİ VE TİCARET A.Ş.
DISCLOSURE POLICY

1. OBJECTIVE

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

However, the Company may delay 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 Naturelgaz, which presents principles regarding disclosure, was prepared within the scope of the Turkish Commercial Code, the Capital Markets Law and legislation, and other relevant legislation.

The Disclosure Policy to be prepared by the Board of Directors shall be presented to shareholders at the first general assembly meeting. The Board of Directors shall be responsible for approving the Disclosure Policy and overseeing the determination and operation of notification, investigation and sanction mechanisms to be used in the case of a breach of rules and regulations.

Managers responsible for financial management and reporting, as well as the Investor Relations Department, shall be responsible for processes regarding the fulfillment of Naturelgaz's public disclosure obligations. The relevant authorities shall perform their duties in close cooperation with the Corporate Governance Committee and the Board of Directors.

3. METHODS AND MEANS OF INFORMATION

The methods and means of information used by Naturelgaz for public disclosure within the framework of the Disclosure Policy are specified below.

- Material event disclosures and the Company General Information Form announced on the Public Disclosure Platform (KAP)
- Financial statements, independent audit reports, statements and annual and interim activity reports announced on the KAP
- Company website (www.naturelgaz.com)
- Announcements and notices made through the Turkish Trade Registry Gazette

- Statements made through print and broadcast media
- Statements made to data vendors (such as Reuters, Forex, Bloomberg)
- Information meetings with investors and analysts organized face-to-face or via teleconference or videoconference
- Information and statements through methods and means of communication, such as telephone, mobile phone, email, social media, fax, etc.

Material Event Disclosures

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

Material event disclosures shall be sent to 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 next 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

Naturelgaz's financial statements and footnotes are prepared in accordance with Turkish Accounting and Financial Reporting Standards, within the framework of CMB regulations. Annual and semi-annual financial statements shall be independently audited 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. Three- and nine-month interim financial statements shall be prepared without an independent audit and disclosed to the public in accordance with the principles and procedures specified in the aforementioned Communiqué.

Before financial statements and their footnotes are disclosed to the public, they are submitted to the Board of Directors for approval, with the assent of the Audit Committee within the framework of 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 Naturelgaz 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 Report

The Company's interim and year-end activity reports shall be prepared in accordance with Capital Markets Legislation, CMB Corporate Governance Principles, the Turkish Commercial

Code and relevant regulations, and approved by the Board of Directors and disclosed to the public through KAP and the website. The annual report shall be available on the website.

Furthermore, quarterly activity reports shall be disclosed to the public through the Public Disclosure Platform and presented to investors through the Company's website.

Website:

The corporate website shall be used effectively for public disclosure and transparency in line with CMB and BIST decisions and regulations. The corporate website shall be organized in a way so as to give stakeholders' quick and easy access to information. Naturelgaz's corporate website, www.naturelgaz.com, has a separate section for Investor Relations, and the Investor Relations Department is responsible for organizing and updating the section. 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 experts of intermediary institutions, and other stakeholders. Frequently asked questions and their answers are also included in the Investor Relations section of the corporate website. An email account (investor@naturelgaz.com) has also been set up to respond to electronic information requests.

Presentations and Reports Disclosed at Information Meetings or Press Conferences

Information requests sent to the Company by shareholders, investors and analysts shall be answered by the Investor Relations Department accurately and completely and with respect for the principle of "equality for all," in written or verbal form or through informative meetings, within the scope of the publicly disclosed information.

Media organs, press conferences and/or press releases or other means of communication may also be used to make public disclosures of material events, including evaluations regarding the future. A statement shall also be made on the Public Disclosure Platform before or simultaneously with these announcements, and they shall also be posted on the Company's website.

Company officials 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 SPECULATION

The company shall monitor news and speculation in the media or other communication channels through channels of the contracted data vendors in the country, and also within its own body. The Company, in principle, shall not express any opinion on speculation in the market and/or the internet except in the case of a verification request from the CMB and/or BIST. On the other hand, in the event of news or speculation about the Company with different content from the material event disclosures, offering circulars, circulars, announcements approved by the Board, financial statements, and other documents

regarding public disclosures, as well as other information already disclosed to the public, which is of importance as it may affect the investment decisions of depositors or the value of capital market instruments, and which is disclosed on media channels or to the public, and does not originate from the people authorized to represent the partnership, the Company shall make an assessment on whether these are correct or sufficient, by considering the effect of those news on the value and price of the shares of the Company or their effect on investment decisions of investors, within the framework of the Company's internal regulations, without waiting for any warning, notification or request by the Board or the relevant stock exchange, unless there is a postponement decision by the Company. A public statement shall be made immediately as to whether these are correct or sufficient when deemed necessary. In the event that the news or speculation in question is related to the information that has been postponed, the reasons for the postponement shall be deemed irrelevant and the Company shall make a public statement.

The Company may make a statement regarding news and speculation appearing in the press but which does not constitute an obligation to make a material event disclosure. 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.naturelgaz.com).

The Company has no obligation to make a public statement about the adequacy or 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. DETERMINING PERSONS WITH ADMINISTRATIVE RESPONSIBILITY AND CREATING THE LIST OF PEOPLE WITH ACCESS TO INSIDER INFORMATION

Capital market legislation defines "Persons with Administrative Responsibility" as the members of the Board of Directors of the Company or people who, despite the fact that they are not Board Members of the Company, directly or indirectly access the Company's insider information on a regular basis and are authorized to make administrative decisions that affect the future development and commercial objectives of the Company. Within this framework, the Naturelgaz Board of Directors and Executive Board members are considered to be persons with administrative responsibility and authority to regularly access insider information and make administrative decisions that affect Naturelgaz's future development and commercial objectives.

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 "insider information." Persons who have regular access to insider information, whether they are employees of the company or not, shall be considered "Persons with Access to Insider Information" 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.

People on the list of persons with access to insider information shall be informed of the fact that they are included on the list to protect insider information and to ensure their compliance with confidentiality rules until the disclosure of material events and financial and operational results to the public, and shall also be informed of the prohibition period practices explained in section 8 below. The Company shall inform the institutions from which it receives services, such as consultancy and translation services, which need insider information while performing their duties or use this information on behalf of the Company, about the obligation to keep said information confidential.

6. DELAYING PUBLIC DISCLOSURE AND ENSURING THE CONFIDENTIALITY OF INSIDER INFORMATION

The Company may, under its responsibility, postpone the disclosure of insider information to the public to avoid harm to its legitimate interests under Article 6 of the Material Events Communiqué of the CMB (II-15.1), provided that it can ensure that the information will be kept confidential and that it will not mislead investors. In such cases, the Company shall take all reasonable measures to ensure the confidentiality of insider information in accordance with Capital Markets Legislation.

As soon as the reasons for delaying the public disclosure of insider information are eliminated, the Company shall disclose relevant insider 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 insider information, the disclosure of which is delayed, does not occur, the disclosure may not be made.

To ensure confidentiality of insider 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 people other than those on the list of persons who have access to insider information, and ensure that they are informed of the obligations related to the insider information in the capital market legislation and sanctions related to their misuse or dissemination.

7. PRINCIPLES ON THE ANNOUNCEMENT OF EVALUATIONS ABOUT THE FUTURE

Evaluations about the future refer to evaluations that contain insider information about plans and forecasts for the future, or that give investors an idea about the company's future activities, financial position and performance. It is not obligatory to disclose evaluations about future, and Naturelgaz may disclose its evaluations about the future to the public, if

deemed necessary, within the framework of its Disclosure Policy. Evaluations about the future shall be disclosed to the public at most four times a year.

In case of a significant change in the evaluations about the future disclosed to the public, a new disclosure shall be made. The statement regarding the evaluations about the future may be made 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 that it is disclosed on the Public Disclosure Platform. Evaluations about the future shall be based on reasonable assumptions and estimates, and if a deviation occurs as a result of unforeseen risks and developments, causing a significant difference between the previously disclosed information to the public and the reality, the reasons for the different outcome shall be disclosed to the public.

8. PROHIBITED PERIOD

A "Prohibited Period" shall be put into practice to prohibit people who have access to insider or other information before they are disclosed to the public from selling and buying the Company's capital market instruments under the legislation. Company managers and the spouses, children, or people living in the same house of the said persons, shall not trade in the Company's shares or capital market instruments based on these shares in the period between the day following the end of the accounting period, as the financial statements and reports prepared by the Company and the independent audit reports are prepared, and until the said tables and reports are announced to the public as per the legislation. This prohibition shall also be relevant for the managers of the Company's subsidiaries and controlling shareholders and persons who have insider information or other information due to their ownership of the Company's subsidiaries and controlling shareholders.

Furthermore, the spouse, children, or people living in the same household with people who have access to internal or other information shall be informed with a written notice that transactions with the Company's capital market instruments within the period from the finalization of the insider or other information to the public disclosure may be considered as an act to distort the market as per Article 4 of the CMB's Communiqué on Market Distorting Actions No. VI-104.1