

## **DISCLOSURE POLICY**

### **1 – PURPOSE**

The purpose of this **Disclosure Policy** set forth by the Board of Directors of Doğuş Otomotiv Servis ve Ticaret A.Ş. (“the Company”) is to provide the stakeholders with the information about the events and developments with respect to the past performance and future expectations of the Company other than those of trade secrets, in a fair, timely, complete, comprehensible, interpretable and easily accessible manner.

### **2 – POWERS AND RESPONSIBILITIES**

This Disclosure Policy is set forth by the Board of Directors in accordance with the pertinent provisions of the Turkish Commercial Code (TCC), the Capital Market Legislation, the Capital Markets Board (CMB), and the Istanbul Stock Exchange (ISE), and based on the Corporate Governance Principles of the CMB. This Policy indicates the principles for the written and verbal communication with the employees, public authorities, customers, suppliers, creditors, investors, non-governmental organizations, those who wish to make investments in the Company, and shareholders.

There are four employees, who are responsible for and authorized to sign the disclosures within the scope of the Public Disclosure, and they are in charge of observing and monitoring all kinds of issues relating to the public disclosure. Any written requests from the shareholders and other concerned people are responded to by the “**Investors Relations Unit**”.

### **3 – METHODS AND TOOLS USED FOR THE PUBLIC DISCLOSURE**

The methods and tools used by the Company for the public disclosure in accordance with the pertinent provisions of the Capital Market Legislation and the Turkish Commercial Code are as follows:

- a. special case disclosures forwarded to the Public Disclosure Platform (PDP),
- b. financial statements and footnotes thereof, independent audit reports and annual reports, explanation notes, circulars and calls for general meetings through Turkish Trade Registry Gazettes, and Daily Newspapers, as well as announcements and declarations such as announcements, the text of which is approved by the Capital Markets Board (CMB).
- c. meetings, teleconferences or one-to-one meetings with the shareholders, investors, analysts and capital market specialists, and disclosure and presentation documents prepared relating thereto,
- d. disclosures to data distribution corporations,
- e. press releases through written and visual media,
- f. telephone, electronic mail (e-mail), fax and other communication devices,
- g. corporate web site ([www.dogusotomotiv.com.tr](http://www.dogusotomotiv.com.tr))

#### **4 – PRACTICES FOR SPECIAL CASE DISCLOSURES**

##### **A. SPECIAL CASES**

Special case disclosures containing internal information are disclosed to public in accordance with the pertinent communiqués and regulations of the Capital Markets Board (CMB). Special case disclosures are made in order to help relevant people and corporations to make their decisions in a timely, correct, comprehensible, sufficient manner, and free of any misstatements. Such disclosures may not be used for advertisements, public relations, marketing of the activities or capital market instruments of the Company.

Special case disclosures are sent to the Public Disclosure Platform using an electronic signature, and published in the corporate web site under a separate

heading, in accordance with the relevant regulations of the Istanbul Stock Exchange (ISE) and the Capital Markets Board (CMB).

## **B. PERSONS AUTHORIZED TO DISCLOSE SPECIAL CASES TO PUBLIC**

The relations with the shareholders are carried out by the “**Investors Relations Unit**” within the General Directorate of Financial and Administrative Affairs. Special case disclosures are prepared by the Directorate of Financial Affairs within the General Directorate of Financial and Administrative Affairs, and disclosed to public upon the joint approval of at least two persons out of four who are authorized to sign such special case disclosures.

## **C. POSTPONEMENT OF DISCLOSURE OF INTERNAL INFORMATION TO PUBLIC**

Doğuş Otomotiv Servis ve Ticaret A.Ş. may postpone the disclosure of internal information to public in order to prevent its legal rights and benefits from being harmed, provided that this will not mislead public and that it is able to keep such information confidential. Such internal information will be disclosed to public in accordance with the pertinent regulations of the Capital Markets Board (CMB), indicating the reasons for the postponement, as soon as such reasons are removed.

In case the Company decides to postpone the disclosure of the internal information to public, the Company will undertake that this postponement is made to protect the legal rights of the Company, that there will be no risk that the investors may be misled, that all reasonable precautions are taken to keep such information strictly confidential, and the decision for this postponement is made upon the approval of the Board of Directors or the person authorized by the Board of Directors in this respect.

## **D. PRECAUTIONS TAKEN TO ENSURE THAT INTERNAL INFORMATION IS KEPT CONFIDENTIAL**

A document is prepared to list the real persons or legal entities, who act on behalf or for the account of the Company, and the persons, who work for such real persons or

legal entities under an employment contract or otherwise, and who have access to the internal information, and this document is updated upon any change thereto. The Company ensures that the persons listed under this document accept the obligations as set forth in the pertinent laws and legislations with respect to such information, and they are aware of the sanctions that may be imposed upon any misuse or unauthorized distribution of such information. Except for the disclosures by those who are authorized to access thereto of the internal information to the persons who are under the obligation to keep such information confidential, during the performance of the duties relating to the Company or the execution of the procedures and transactions on behalf of the Company, any disclosures of the internal information to those within or outside the Company will be considered **unauthorized disclosures of the internal information**. In such case, all the information contained in such unauthorized will be disclosed to public by the persons who are authorized by the Company in this respect, by means of a special case disclosure.

Disclosures of the internal information to the lawyers, independent auditors, tax advisers, credit institutions, financial service providers, rating agencies etc. who are subject to confidentiality rules will not be considered unauthorized disclosures of the internal disclosures, provided that such disclosures will be made on a need-to-know basis. Such disclosures require that those to whom the information is disclosed are under the confidentiality obligation with respect to such information by means of a legal arrangement, charter or a special agreement.

Regarding the disclosures to limited number of persons such as press conferences, publicity meetings, investor disclosure meetings, such information disclosed therein, will be concurrently - if such disclosures are made deliberately – or without any delay, disclosed to public.

In case any internal information is disclosed unintentionally, then a public disclosure will be made without any delay.

The Company's employees will be informed that they must not share any internal information with third parties in accordance with the regulations of the Capital Markets Board (CMB), and all employees should strive and act responsibly to keep

such information confidential. On the other hand, all precautions will be taken to ensure that the employees may have access to the information limited to their job definition.

## **E. DISCLOSURES ABOUT NEWS AND RUMORS**

In case there is news and rumors published in the media outlets about the Company, which may affect the decisions of the investors, and the value of capital market instruments, which are originated from those who are not authorized to represent the Company, and which are different from the information previously disclosed to public, then a special case disclosure will be made in respect of whether they are true and sufficient, in accordance with the pertinent communiqués of the Capital Markets Board (CMB). The Company will ensure that the press releases in this respect are forwarded to various media outlets and data distribution channels such as Reuters, and broadcast in the corporate web site. This shall also apply to such news and rumors, which are published in the media outlets, not requiring a special case disclosure in accordance the legislations of the Capital Markets Board (CMB), but for which the top management of the Company deem useful to make a disclosure in that respect.

## **F. USE OF THE RIGHTS OF THE SHAREHOLDERS**

The following issues with respect to use of the rights of the shareholders are decided by the Board of Directors of the Company. In case of any decision by the Board of Directors about the following issues, this shall be disclosed to public by means of a special case disclosure, and being broadcast in the corporate web site, and published in the Turkish Trade Registry Gazette and a daily national newspaper.

a. place, date, time and agenda items of the general meeting of shareholders; procedures with respect to attendance to the general meeting; obligations of those who would attend the general meeting or vote by proxy; discussions and resolutions with respect to the issues outside the agenda in the general meeting; failure to hold the general meeting; information with respect to total number of shares and total voting rights; and how to use the right to attend the general meeting;

b. announcements with respect to profit distributions; issuance of new share certificates; allocations with respect to capital increases; use of the right to have new shares; cancellation of increased shares; mergers and demergers.

## **G. DISCLOSURE OF FINANCIAL STATEMENTS TO PUBLIC**

The financial statements of the Company are prepared in a consolidated manner in accordance with the Financial Reporting Standards of the Capital Markets Board (CMB). The financial statements and the footnotes thereof are presented in accordance with the formats as determined by the Capital Markets Board (CMB), and include all the information required thereby.

**The financial statements are approved by the Board of Directors taking the opinions of the Auditing Committee; and disclosed to public through the Public Disclosure Platform (PDP) together with a declaration of responsibility, which is prepared in accordance with the pertinent regulations of the Capital Markets Board (CMB), and which bears the joint signatures, one of which is affixed by a board member in charge of preparing the financial statements, and the other by an executive in charge, or two of which are affixed by two executives in charge.** The financial statements are disclosed to public within the periods as determined by the Capital Markets Board (CMB).

The financial statements are broadcast in the corporate web site in such a manner that all the users may easily access them, not later than one business day after the disclosure thereof to public. Other financial statements prepared by the Company to submit a certain public authority in accordance with the pertinent legislations are concurrently disclosed to public through the Public Disclosure Platform (PDP). Annual financial statements are annually published in the Turkish Trade Registry Gazette after the general meeting of shareholders. Great attention is paid to keep confidential all information and draft financial statements used during the preparation and check of the financial statements.

## **H. DISCLOSURE OF ANNUAL REPORTS TO PUBLIC**

The annual report of the Company is prepared in accordance with the Capital Market Legislation and the Corporate Governance Principles of the Capital Markets Board (CMB), then approved by the Board of Directors, and disclosed to public through the Public Disclosure Platform (PDP).

The annual reports are prepared in Turkish and English, and then disclosed to public through the corporate web site. Turkish and/or English versions of the annual reports are available from the shareholders relations unit.

## **I. DISCLOSURE OF EXPECTATIONS**

Doğuş Otomotiv Servis ve Ticaret A.Ş. may from time to time disclose its expectations in accordance with this Disclosure Policy. The written documents, where the expectations of the Company are disclosed, will explicitly indicate all possible risks and uncertainties as well as other factors, and state that the actual results may be partially or substantially different from all or any part of the expectations.

Any information with respect to future expectations in the public disclosures is provided together with the grounds on which the estimations are based, and with a sufficient amount statistical data. Such information may not contain exaggerative groundless predictions, should not be misleading, and will be prepared based on the activity results.

In case the estimations in the periodical financial statements and reports fail to be achieved or it is understood that it is not possible to achieve such estimations, then revised statements and reports are immediately disclosed to public, indicating the results of this failure.

## **J. COMMUNICATION WITH THE SHAREHOLDERS AND STAKEHOLDERS**

It is the responsibility of the **Investors Relations Unit** to create and maintain regular relations with the shareholders. The Investors Relations Unit shares all kinds of

information previously disclosed to public with all the shareholders in an equal manner.

The persons authorized within the scope of this Disclosure Policy may communicate with the shareholders and stakeholders. No other employees are allowed to respond to the questions and information requests from outside the Company.

The employees in the Investors Relations Unit may not direct the shareholders and stakeholders with respect to the results of the interim period and annual activities while providing them with information. However, they may provide some information with respect to critical issues affecting the activity results, their strategic approaches, and other significant issues that may help them understand the industry and the environment in which the activities are performed.

All presentations, information meetings, press meetings, teleconferences and one-to-one meetings are disclosed beforehand as early as possible. The presentations and/or information provided for such meetings are concurrently broadcast in the web site of the Company so that all stakeholders may access to such documents at the same time.

All press meetings and releases are made by the executives authorized by the Company in this respect.

The Company does not confirm, attest and take any responsibility for analyst reports or income models prepared for the Company. Nevertheless, for some certain and limited events and upon the request, in order to prevent the public from being misled, such analyst reports may be reviewed, provided that only information disclosed to public is used and that this is limited to a specific issue. The Company may disclose the analysts preparing reports for the Company, and their institutions in the corporate web site.

## **K. CORPORATE WEB SITE AND THE CONTENT**



The web site of the Company is prepared in **Turkish and English** in accordance with the Corporate Governance Principles; [www.dogusotomotiv.com.tr](http://www.dogusotomotiv.com.tr) . Some part of the content is provided above. Efforts are made to regularly update and develop the corporate web site.

## **ABOUT US**

### **Doğuş Group**

### **Doğuş Otomotiv**

Milestones

Brand Names

Affiliates and Subsidiaries

### **Administration**

Message by the Chairman

Message by the Chair of Executive Committee

Management Board

Executive Committee

### **Values and Principles**

Vision-Mission-Strategy

Corporate Values

Corporate Prestige

Research on Corporate Prestige

### **Our Principles of Employment**

UN Global Principles Convention

Code of Ethics

## **INVESTOR RELATIONS**

### **Corporate**

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Disclosure Policy

Strategy

Audit Committee

Independent Audit

Profit Distribution

Shareholder Structure

### **Compliance with the CMB**

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Special Case Disclosures  
Required Documents

### **Investor Package**

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Analyst Information  
Stock Watch  
Company Profile  
Financial Statements  
“Calculator with Share Download Option  
Holdings Calculator”  
Technical Analysis  
Foreign Investor Shares  
Stock Price History  
Calendar

### **Annual Reports**

2004 – 2009 Documents

### **Useful Links**

#### **Contact**

### **CORPORATE RESPONSIBILITY**

#### **Corporate Responsibility**

Corporate Responsibility Approach  
Traffic is Life  
Culture-Art-Sports  
Our Environmental Policy  
Education Laboratory / Doğu Otomotiv Voluntary Programs

#### **Raising Public Awareness and Transparency**

Disclosure Policy  
Relations with Social Stakeholders  
Corporate Responsibility Reports

### **PRESS ROOM**

#### **Press Releases**

2010 Press Releases

#### **Releases Archive**

2009

2008

2007

## **Visual Archive**

Logos

Contact

## **HUMAN RESOURCES**

### **Applications**

Open Positions

### **Human Resources' Vision**

### **Human Resources' Policies**

### **Employee Profile**

### **Working Environment**

Working Hours

Vacation Rights

Benefits

### **Human Resources' Applications**

Recruitment

Internship Program – “D-Staj”

Wage Policy

Performance System

Determining Potentials and Succession Plan

Internal Training Program

E-Orientation Program

Training Programs

## **CONTACT**

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Addresses and Telephone Numbers

Sketch

### **Brand Contact Information**

### **Complaint-Suggestion-Satisfaction**

### **Sponsorship Application**

Sponsorship Assessment Criteria

Investor Relations Contact

## **DOAŞ Investors Relations**

Addresses and Telephone Numbers

Fax – E-mail

YS Application Form

All precautions are taken to prevent any unauthorized access to change the information contained in the web site.

## **L. PERSONS WHO HAVE ADMINISTRATIVE RESPONSIBILITIES**

The persons who have administrative responsibilities in accordance with the Capital Market Legislation are;

- members of the management or auditing boards of the Company;
- persons not a member of such boards but having regular access – whether directly or indirectly – to the internal information relating to the Company, and having the power to make administrative decisions that may affect the future performance and commercial targets of the Company.

All transactions performed by the persons, who have administrative responsibilities within the Company, or by those who have close relations to these persons, with respect to the shares representing the capital of the Company and other capital market instruments based on such shares, will be submitted by those who have performed such transactions to the respective exchange market.

## **M. ENFORCEMENT**

This Disclosure Policy enters into force upon the approval of the Board of Directors. Any change to this Disclosure Policy is approved by the Board of Directors, submitted to the submitted to the general meeting for information purposes and disclosed to public.