

HEDEF HOLDING INC. (“COMPANY”)

DISCLOSURE POLICY

1. Purpose

The purpose of the Disclosure Policy is to ensure active, effective, and transparent communication by sharing any non-confidential information with all stakeholders, including shareholders, investors, employees, customers, and relevant regulatory authorities, in a complete, fair, accurate, timely, understandable, low-cost, and easily accessible manner, in compliance with the regulations applicable to the Company and the provisions of the Company's Articles of Association.

The Company complies with the Capital Markets Law No. 6362 (“CML”), the Turkish Commercial Code No. 6102 (“TCC”), capital markets legislation, other relevant legislation and regulations, and the regulations of Borsa Istanbul A.Ş. (“BIST”) regarding public disclosure. The Company shows maximum diligence to realize the principles set forth in the Corporate Governance Principles regulated in the Communiqué on Corporate Governance (“CG”) of the Capital Markets Board (“CMB”) currently in force.

According to Article 19 titled “Compliance with Corporate Governance Principles” of the Company's Articles of Association: “The Corporate Governance Principles made mandatory by the Capital Markets Board shall be complied with.”

The Company's Disclosure Policy is prepared in accordance with Article 17 of the CMB's Communiqué on Material Events (II-15.1) and the Communiqué on Corporate Governance (II-17.1) and is announced to all stakeholders via the Company's website (www.hfh.com.tr).

2. Authority and Responsibility

The Disclosure Policy is established by the Board of Directors within the framework of Corporate Governance Principles and is presented to the shareholders' information as a separate item on the agenda of the Company's general assembly meeting. The monitoring, supervision, development, and necessary updates of the Company's public disclosure and information policy are under the authority and responsibility of the Board of Directors. Changes to the Disclosure Policy are published on the Company's website following the approval of the Board of Directors.

The Investor Relations Department is assigned to oversee and monitor all matters related to public disclosure. All questions regarding the implementation principles and procedures of this policy should be directed to the Investor Relations Department.

3. Disclosure Methods and Tools

The disclosure methods and tools used by the Company within the framework of the Disclosure Policy are listed below:

- Financial statements, independent auditor reports, and declarations periodically submitted to the Public Disclosure Platform (PDP)
- Annual Activity Reports

- Company website (www.hfh.com.tr)
- Material event disclosure forms
- Announcements and notifications made via the Turkish Trade Registry Gazette and daily newspapers
- Communication methods such as telephone, e-mail, fax

4. Principles on Accessing Presentations and Reports Announced in Information or Press Meetings

Information requests from shareholders, investors, and analysts are answered in writing, verbally, or through informational meetings by the Investor Relations Department within the framework of publicly disclosed information, adhering to the principles of accuracy, completeness, and equality.

In announcing matters subject to material events, press and media tools can be used, press conferences can be held, and/or press releases can be issued, and other communication methods can be utilized. Before or simultaneously with the public announcement of matters subject to material events in the mentioned manner, an announcement is also made on the PDP, and the relevant announcement is also provided on the Company's website.

Company officials may participate in national and international conferences or meetings from time to time to share information with investors and analysts. The presentations and reports used in these events can be published on the Company's website.

5. Principles of Following and Making Statements Regarding News and Rumors About the Company in the Press, Media, or Internet Sites

The Company monitors the news and rumors about it in national or international press and media, internet sites, and other communication channels either directly or, if deemed necessary, through a media monitoring company.

The Company, in principle, does not express an opinion on speculations in the press, media, internet sites, and other communication channels. The Board of Directors and the Investor Relations Department evaluate whether any news and rumors affect the value of the Company's shares and the decisions of investors and decide whether to make a material event disclosure. If it is concluded that the news and rumors may affect the value of the Company's shares and the decisions of investors, a material event disclosure is made on the subject.

The Chairman of the Board, or the Board Member responsible for Investor Relations, and the Investor Relations Department are authorized to make these material event disclosures on behalf of the Company.

6. Measures Taken to Ensure Confidentiality Until the Public Disclosure of Material Events

Until the public disclosure of material events, the Company management is responsible for ensuring the confidentiality of the relevant information. Employees who possess such information cannot share it with third parties until a material event disclosure is made. The Company may postpone the public disclosure of insider information to prevent harm to its legitimate interests, provided that this does not mislead investors and that the confidentiality of the information can be ensured.

In such cases, the Company takes all necessary measures to ensure the confidentiality of insider information in accordance with capital markets legislation. If it is determined that insider information has been disclosed to third parties, and if it is concluded that the confidentiality of the information cannot be maintained under Capital Markets regulations, an immediate material event disclosure is made. As soon as the reasons for the postponement of the public disclosure of insider information cease to exist, a public disclosure is made in accordance with the legislation. The disclosure includes the decision to postpone and the underlying reasons.

The Company informs its executives and employees about the obligations under the law and relevant legislation regarding insider information and the sanctions related to the misuse or dissemination of such information through in-service training or informational circulars. The Company takes measures to prevent access to insider information by employees and third parties who are not on the list of persons with access to insider information. Persons with access to insider information are informed about the obligations under the law and relevant legislation regarding insider information and the sanctions related to the misuse or dissemination of such information, ensuring their acceptance of these obligations.

7. Principles Used in Determining Persons with Administrative Responsibility

Under the capital markets legislation, "Persons with Administrative Responsibility" are defined as:

- (i) Members of the Company's Board of Directors,
- (ii) Persons who regularly have access to the Company's insider information directly or indirectly, even if they are not a member of the Board of Directors, and who have the authority to make administrative decisions affecting the Company's future development and commercial goals.

In our Company, Persons with Administrative Responsibility are determined as the Members of the Board of Directors and, if appointed, the General Manager, Deputy General Managers, and Managers.

8. Principles Regarding the Disclosure of Forward-Looking Assessments

Evaluations containing plans and forecasts that qualify as insider information for the future or giving investors an idea about the Company's future operations, financial condition, and performance can be publicly disclosed within the framework of the principles specified in the capital markets legislation. If forward-looking information is disclosed, it is provided with the assumptions and past realizations on which the assumptions are based. If it is later understood that forward-looking forecasts will not materialize significantly, the relevant information is reviewed and updated.

Forward-looking evaluations are based on reasonable assumptions and estimates. In case of deviations due to unforeseen risks and developments, if there is a significant difference between the previously disclosed issues and the realizations, a public disclosure is made, explaining the reasons for the differences.

The Chairman of the Board, or the Board Member responsible for Investor Relations, and the General Manager and the Investor Relations Department are authorized to disclose the Company's forward-looking evaluations.

Forward-looking evaluations can be made through media, press conferences, press releases, national and international conferences or meetings, and other communication methods, in addition to material event disclosures within the framework of the principles specified in the capital markets legislation.

9. Company Website (www.hfh.com.tr)

In public disclosure, the Company's website (www.hfh.com.tr) is actively used as recommended by the CMB Corporate Governance Principles. The explanations on the Company's website do not replace the notifications and material event disclosures that must be made under the capital markets legislation. Access to all announcements made by the Company to the public is provided through the website. The website is structured and divided accordingly.

All necessary measures are taken regarding the security of the website. The website is organized in the content and manner prescribed by the Corporate Governance Principles.

10. Effectiveness

The Disclosure Policy becomes effective following the approval of this policy by the general assembly and the registration of the relevant general assembly decision with the Istanbul Trade Registry Office.