

COMMUNIQUÉ ON PUBLIC DISCLOSURE PLATFORM (VII-128.6)

(Published in the Official Gazette edition 28864 on 27.12.2013)

List of amendments:

1. Communiqué (VII-128.6a) Amending the Communiqué (VII-128.6) on Public Disclosure Platform, published in the Official Gazette edition 29975 on 10.02.2017.

FIRST CHAPTER

Purpose, Scope, Grounds, Abbreviations and Definitions

Purpose and Scope

ARTICLE 1 – (1) The purpose of this Communiqué is to set down the procedures and principles relating to:

(a) signature and transmission of information, documents and statements of corporations, investment companies, fund founders and other institutions and entities determined by the Board to Public Disclosure Platform in electronic media;

(b) preparation and signature of independent audit reports issued by independent audit firms in electronic media and their transmission in electronic media to disclosure obligor corporations and institutions subject to independent audit.

Grounds

ARTICLE 2 – (1) This Communiqué has been prepared and issued in reliance upon subparagraph (g) of first paragraph of Article 128 of the Capital Markets Law no. 6362 dated 06.12.2012.

Abbreviations and Definitions

ARTICLE 3 – (1) In the context of this Communiqué:

(a) “**Law no. 5070**” refers to Electronic Signature Law no. 5070 dated 15.01.2004;

(b) “**Disclosure obligor corporations and institutions**” refers to corporations, investment companies, fund founders and other institutions and entities determined by the Board;

(c) “**Exchange**” refers to exchange as defined in subparagraph (ç) of first paragraph of Article 3 of the Law;

(ç) “**Electronic signature**” refers to secure electronic signature defined in Article 4 of the Law no. 5070;

(d) **“Electronic certificate”** refers to qualified electronic certificate described in Article 9 of the Law no. 5070;

(e) **“Electronic certificate service provider”** refers to electronic certificate service provider described in Article 8 of the Law no. 5070;

(f) **“Fund”** refers to investment funds, exchange traded funds and pension funds, and asset and housing finance funds;

(g) **“Fund founder”** refers to institutions authorized to found funds in the relevant regulations of the Board;

(ğ) **“Signatory”** refers to a natural person who is authorized by disclosure obligor corporations and institutions and uses a secure electronic signature device for creation of electronic signature, and to responsible partner senior auditor in independent audit firms;

(h) **“Public Disclosure Platform (PDP)”** refers to an electronic system to which the information required to be disclosed to public pursuant to legislation is transmitted with electronic signature, and through which such information is disclosed to public;

(ı) **“Law”** refers to the Capital Markets Law no. 6362;

(i) **“PDP Operator”** refers to an entity or institution authorized by the Board to operate and manage the PDP system;

(j) **“Board”** refers to the Capital Markets Board;

(k) **“CRA”** refers to and stands for Central Registry Agency;

(l) **“Corporation”** refers to corporations the capital market instruments of which are traded in the exchange or sold to qualified investors;

(m) **“Force majeure events”** refers to fire, natural disasters, war, terrorism events, other developments which may materially affect the continuity of operations, unpreventable technical problems in general network links, dysfunction of information processing systems of disclosure parties for reasons not attributable to them, and similar other events.

(2) Electronic data and secure electronic signature device terms have been used within the meanings ascribed thereto by Articles 3 and 6 of the Law no. 5070.

SECOND CHAPTER

Electronic Disclosures

Disclosures to Be Sent to PDP with Electronic Signature:

ARTICLE 4 – (1) Electronic signature shall be used in disclosures required to be sent to PDP for disclosing to public pursuant to the regulations of the Board.

(2) Said disclosures shall be signed electronically by disclosure obligor corporations and institutions and sent to PDP in electronic media in accordance with the format, content and term requirements determined by the Board and/or PDP operator. Furthermore, considering financial statements and reports, electronic signature created by secure electronic signature device shall also be used for independent audit reports prepared by independent audit firms and sent through electronic media to disclosure obligor corporations and institutions subject to independent audit.

(3) (**Amended: OG 10.02.2017 - 29975**) Disclosures to be made by the Board, stock exchange, central clearing institutions, central custodians, CRA, PDP operator, Turkish Capital Markets Association, and other entities and institutions to be determined by the Board shall also be transmitted to PDP with electronic signature.

(4) (**Added: OG 10.02.2017 - 29975**) Disclosures required to be made by foreign corporations or institutions the capital market instruments of which are listed in the exchange pursuant to this Article may be conducted on behalf of the relevant disclosure obligor corporation or institution by third parties outsourced with a contract, provided that a decision is taken by the board of directors, and the responsibility relating to such disclosures remains in the relevant disclosure obligor corporation or institution, and measures and actions needed for keeping said information confidential until they are made public are fully taken. The principles relating thereto shall be determined by PDP operator.

Obligation to Apply For Electronic Certificate

ARTICLE 5 – (1) A sufficient number of corporation/fund personnel must have applied for an electronic certificate to electronic certificate service provider by the date of application to the Board for approval of prospectus or issue document of corporations which are going to sell their capital market instruments to qualified investors, or arrange an initial public offering to be traded in the exchange, and of corporations shares of which are deemed to have been offered to public which apply for trading in the exchange, and of fund founders for the first issuance of participation units.

(2) These corporations and funds shall submit to the Board the electronic certificate application document of persons to be authorized to send disclosures, at the approval stage of prospectus and issue document. If and when the persons to be authorized to send disclosures on behalf of corporation/fund have already received an electronic certificate, the relevant corporation/fund is required to submit a statement thereon to the Board at the approval stage of prospectus and issue document.

(3) In order for the stock exchange to take a decision on listing or inclusion in market registry/list, electronic certificates must have already been received. In the event that applications filed as per the first paragraph of this Article are responded negatively, or are withdrawn, or the relevant shares/participation units cannot be listed and traded in the exchange, the authorization of access of electronic certificates to PDP system shall be cancelled by the PDP operator.

(4) Investment companies and independent audit firms are obliged to file an electronic certificate application to electronic certificate service provider for a sufficient number of their personnel within fifteen days following the date they are authorized by the Board.

(5) Disclosure obligor corporations and entities and independent audit firms are liable to keep valid electronic certificates for at least two persons in such manner not to disrupt their disclosures required under this Communiqué.

(6) **(Added: OG 10.02.2017 – 29975)**¹ Where the provisions of fourth paragraph of Article 4 of this Communiqué are applied, the obligations described in fourth and fifth paragraphs of this Article shall be performed by the contracted and outsourced persons.

(7) Where electronic certificates are required to be replaced, a certificate application is required to be filed within three business days following the date the change occurs.

(8) Disclosure obligor corporations and entities and independent audit firms covered by this Communiqué shall immediately inform the PDP operator when commissioning of new electronic certificate for use, and cancellation of electronic certificate are completed.

(9) Activating or removal of the authorization of access of electronic certificates to PDP system shall be conducted by the PDP operator.

Events Requiring Cancellation of Electronic Certificate, and Ban on Access of Electronic Certificate Owner to PDP System

ARTICLE 6 – (1) Electronic certificate shall not be allocated to persons whose signature authorization is removed or restricted under the provisions of subparagraph (c) of first paragraph of Article 92, second paragraph of Article 96, and first paragraph of Article 97 of the Law or other relevant laws or regulations. The responsibility to inform the PDP operator belongs to disclosure obligor corporations and entities for any updates which occur in the status of persons holding an electronic certificate and require a change in electronic certificate of the relevant person.

(2) **(Amended: OG 10.02.2017 - 29975)** Principles as to cases where authorization of electronic certificates to access the PDP system will be cancelled, and cases where the cancellation of access will be terminated shall be determined by the PDP operator upon consent of the Board.

Failure to Notify via Electronic Media

ARTICLE 7 – (1) In the event that disclosure obligor corporations and entities fail to make a notification or disclosure via electronic media due to force majeure events described in this

¹ By the amendment published in the Official Gazette edition 29975 on 10.02.2017, this paragraph is added after fifth paragraph of Article 5 of the Communiqué, and the subsequent paragraphs are renumbered.

Communiqué, or that independent audit firms fail to sign electronically a disclosure to be sent to disclosure obligor corporations and entities subject to independent audit, then, the disclosure shall be made by disclosure obligor corporations and entities to the PDP operator as soon as possible under the principles determined by the PDP operator. In this case, the notification or disclosure sent by disclosure obligor corporations and entities shall be transmitted by the PDP operator to PDP as soon as possible in line with the principles determined by the PDP operator. The liability of the relevant natural persons or legal entities for not sending disclosures via electronic media pursuant to this Communiqué in spite of absence of a force majeure event shall be reserved. The burden of proof regarding the existence of a force majeure event belongs to the relevant disclosure obligor corporations and entities and independent audit firms, and it is required to submit all information and documents for proof to the PDP operator within 3 business days following the date of occurrence of such event. If and to the extent that a review of such information and documents reveals non-existence of a force majeure event or that sufficient proof is not available as to the existence of a force majeure event, the Board shall take required actions upon the notification by the PDP operator.

(2) Disclosures to be made by persons other than signatories shall be sent to the PDP operator to be transmitted through the PDP as soon as possible under principles determined by the PDP operator, in such manner to allow verification of the identity of the disclosing party. Procedures and principles pertaining to transmission of these disclosures to the PDP operator and their announcement by the PDP operator through PDP shall be determined by the PDP operator.

(3) The announcement of disclosures to the public through PDP by the PDP operator shall not be construed as having their content reviewed, confirmed or guaranteed by the PDP operator.

Other Provisions

ARTICLE 8 – (1) References made in other regulations of the Board regarding the destination of disclosures to be conveyed pursuant to Article 4 of this Communiqué by disclosure obligor corporations and entities and independent audit firms covered by this Communiqué shall be deemed to have been made to PDP as of the effective date of this Communiqué.

THIRD CHAPTER

Final and Transitory Provisions

PDP Operator and Regulatory Authority

ARTICLE 9 – (1) PDP operator shall be designated by the Board.

(2) Where deemed appropriate by the Board, the management procedures of PDP secure electronic certificate, procedures and principles pertaining to receipt of a letter of undertaking from signatories and legal entities, delivery of a notification to PDP, and announcement of disclosures to be made by persons other than signatories through PDP shall be determined by the PDP operator.

Repealed Communiqué

ARTICLE 10 – (1) The Communiqué on Principles Regarding Signature and Transmission of Information, Documents and Disclosures to Public Disclosure Platform in Electronic Media (Serial VIII, No. 61) published in the Official Gazette edition 27243 on 30.05.2009 is hereby repealed.

(2) References made in other regulations of the Board to the Communiqué on Principles Regarding Signature and Transmission of Information, Documents and Disclosures to Public Disclosure Platform in Electronic Media (Serial VIII, No. 61) shall be deemed to have been made to this Communiqué.

Verification of Identity Information

TRANSITIONAL ARTICLE 1 – (1) The verification of identity information as described in the second paragraph of Article 7 of this Communiqué shall be commenced upon the announcement to be made by the PDP operator following the completion of required enhancements. Until this process is initiated, the said disclosures shall be transmitted by relevant persons to the PDP operator for announcing through the PDP as soon as possible under the principles determined by the PDP operator.

The Requirement to File an Electronic Certificate Application for Existing Disclosure Obligor Corporations and Entities and Independent Audit Firms

TRANSITIONAL ARTICLE 2 – (1) The existing disclosure obligor corporations and entities and independent audit firms which have not yet filed an electronic certificate application as specified in Article 5 of this Communiqué are required to make an electronic certificate application within one month following the effective date of this Communiqué.

Effective Date

ARTICLE 11 – (1) This Communiqué becomes effective as of 01.01.2014.

Execution

ARTICLE 12 – (1) The provisions of this Communiqué will be enforced and executed by the Board.