



PUBLIC DISCLOSURE POLICY

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Article 1: Scope and Legal Basis

This public disclosure policy sets forth the principles applicable to announcements to be made by Mavi Giyim Sanayi ve Ticaret A.Ş.'nin (the "**Company**") in accordance with the applicable regulations.

This policy has been prepared pursuant to the provisions of the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Material Disclosures Communiqué No. II-15.1 and other related legislation.

Article 2: Purpose

The public disclosure policy is aimed at causing the Company to share all kinds of information other than the commercial secrets with the shareholders, investors, employees, customers and other holders of interest, in accordance with the regulations binding on the Company and the Articles of Association, promptly, fully, correctly, fairly, in a comprehensible and easily accessible manner and with a low cost, thereby achieving an active, efficient and transparent communication.

The intention behind the public disclosure policy is to share equally with the relevant official authorities, existing and potential investors and shareholders the past performance, future expectations and strategies of the Company as well as all the Company's targets and vision other than those which constitute commercial secrets, based on the Company's strategies and performance, to announce the financial information regarding the Company accurately, fairly, promptly and in a detailed manner as stipulated under the generally accepted financial reporting standards and the regulations of the Capital Markets Board of the Prime Ministry of the Republic of Turkey (the "**CMB**"), and offer a permanent, efficient and transparent communication platform via its investment relations unit. The Company aims to adhere to an active and transparent information policy on one hand, while complying with the regulations of the CMB and Borsa İstanbul A.Ş. ("**BİST**") in relation to all public announcement practices, and to implement a communication policy with utmost efficiency.

Article 3: Principles of Public Disclosure

Public disclosure policy of the Company shall be established and implemented under the authority of the Board of Directors. The information methods and tools used by the Company within the scope of this policy consist of the periodically issued financial tables, the independent audit reports and statements, the annual and interim activity reports, the web site of the Company (www.mavi.com and www.mavicompany.com), material disclosures, announcements made via the Trade Registry Gazette,

communication that takes place via communication tools such as teleconference, telephone, e-mails and facsimile, social media, printed and visual media, and information meetings with investors either face to face or via teleconference.

The information requests communicated to the Company by the shareholders, investors and analysts shall be replied by the investor relations unit in accordance with the publicly disclosed information, in writing or orally, or via information meetings. Following the announcement of the interim and annual financial and operational results of the Company, teleconferences are held for the purposes of responding to the queries of the analysts and investors, and discussing them publicly. The Company officials may, from time to time, attend local and international conferences or meetings for the purpose of sharing information with the investors and analysts.

Except for the forms, declarations and report to be signed in accordance with the Company's signature circular, the announcements and information to be communicated on behalf of the Company via the methods and tools above shall, in principle, be made by the members of the Board of Directors, the CEO, the CFO, the investor relations director or the corporate communication director.

In addition to the foregoing, the investor relations unit is authorized to carry out communication on behalf of the Company for the local and international promotion of the Company towards the existing and potential individual and corporate investors and brokerage firms, to respond to the information requests of the analysts and research officers working at such institutions, and to respond to the questions raised within the scope of investor relations.

Material disclosures shall be prepared by the investor relations unit, signed electronically and disclosed to the public via the Public Disclosure Platform ("**PDP**" known as "**KAP**").

In order to assist the persons and institutions who may benefit from the material disclosures in making their decisions, the material disclosures shall be drafted in a comprehensible, true, prompt and sufficient manner, free from potentially misleading statements.

If an employee detects that any material and proprietary information which has not been publicly disclosed earlier was unintentionally made public, s/he shall immediately inform the investor relations unit. Thereafter the investor relations unit shall prepare an appropriate material disclosure in accordance with the provisions of the applicable legislation, and transmit such disclosure to the PDP.

Material disclosures shall be announced on the Company's web site (www.mavi.com and www.mavicompany.com) latest within the business day following the date of the public disclosure.

Directions by the Company in relation to the expectations regarding the interim and annual activity results are not allowed. Instead, the Company shall inform the capital markets players of the critical topics which may have an impact on its activity results, the Company's strategical approach and other material factors that provide a better understanding of the industry and the environment of activity.

The Company may, in accordance with its public disclosure policy and from time to time, disclose its future expectations to the public. The analysis on future expectations may be disclosed in the form of a material disclosure or as a presentation on the PDP. The clarification that the analysis on future expectations have been shared with the public was made based on certain assumptions, and the actual consequences may differ must be included in text of the disclosure. In case of any changes to the analysis on the future expectations, or to the extent it is understood that the future expectations shall not materialize, this will be promptly disclosed to the public in the same manner.

The public disclosure policy has been established and approved by the Board of Directors in accordance with the applicable legislation. The Board of Directors holds the authority and bears the responsibility

in relation to the monitoring, supervision and improvement of the public disclosure policy. The duty to monitor and supervise all kinds of issues relating to public disclosures has been assigned to the investor relations unit.