

**COMMUNIQUÉ ON PUBLIC DISCLOSURE PLATFORM  
(VII-128.6)**

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**FIRST PART**

**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 on:

- (a) signing the information, documents and statements of corporations, investment firms, fund founders and other firms and entities determined by the Board in electronic environment and transmitting those to Public Disclosure Platform
- (b) preparing and signing the independent audit reports by independent audit firms in electronic environment and transmitting them to the corporations and firms who are obliged to disclosure such information and subject to independent audit.

**Legal Basis**

**ARTICLE 2 – (1)** This Communiqué has been prepared and issued in reliance upon subparagraph (ğ) of the first paragraph of Article 128 of the Capital Markets Law no. 6362 dated 6/12/2012.

**Abbreviations and Definitions:**

**ARTICLE 3 – (1)** For the purposes and in the context of this Communiqué:

- (a) **“Law no. 5070”** refers to and stands for Electronic Signature Law no. 5070 dated 15/1/2004; and
- (b) **“Corporations and firms obliged to disclose information”** refers to corporations, investment firms, fund founders and other institutions and entities determined by the Board;
- (c) **“Exchange”** refers to the exchange defined in subparagraph (ç) of the 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 referred to in Article 9 of the Law no. 5070;
- (e) “**Electronic certificate service provider**” refers to electronic certificate service provider referred to in Article 8 of the Law no. 5070;
- (f) “**Fund**” refers to investment funds, exchange mutual funds and pension funds, and asset and housing finance funds;
- (g) “**Fund founder**” refers to institutions authorized to establish funds in the relevant regulations of the Board;
- (ğ) “**Signor**” refers to a natural person who is authorized by the corporations and firms obliged to disclose information and uses a secure electronic signature device for creation of electronic signature, and to an audit partner in independent audit firms;
- (h) “**Public Disclosure Platform (PDP)**” refers to an electronic system to which the information required to be disclosed to public in accordance with the legislation is transmitted with electronic signature, and through which such information is disclosed to public;
- (i) “**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 Public Disclosure Platform (PDP) system;
- (j) “**Board**” refers to the Capital Markets Board;
- (k) “**CRA**” stands for Central Registry Agency;
- (l) “**Corporation**” refers to corporations the capital market instruments of which are traded in 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 definitions ascribed thereto by Articles 3 and 6 of the Law no. 5070.

## **SECOND PART**

### **Electronic Disclosures**

#### **Disclosures to be Sent to PDP with Electronic Signature:**

**ARTICLE 4 – (1)** Electronic signature shall be used in disclosures which are required to be sent to PDP in accordance with the relevant regulations of the Board.

(2) Aforementioned disclosures shall be signed electronically by corporations and firms obliged to disclose information and sent to PDP in electronic media in accordance with the format, content and terms of requirements determined by the Board and/or PDP operator. Furthermore, electronic signature created by secure electronic signature device shall also be used in independent audit reports those are prepared by independent audit firms on the financial statements and reports and sent in electronic media to corporations and firms obliged to disclose information those of which are subject to independent audit.

(3) Disclosures to be made by the Board, exchange, central depository 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.

#### **Obligation Regarding to Apply For Electronic Certificate:**

**ARTICLE 5 – (1)** Corporations selling their capital market instruments to qualified investors or launching an initial public offering for listing or applying for listing whose shares of which are deemed to have been offered to public; and at the initial issuance of fund units, fund founders applying to the Board for approval of prospectus or issue document shall have sufficient number of corporation/fund personnel those who have applied for an electronic certificate to electronic certificate service provider at the time of the application to the Board.

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

(3) In order for the exchange to decide for quotation or listing electronic certificates shall already be received. If the applications made under the first paragraph of this Article are resulted as adverse opinion, or are withdrawn, or the relevant shares/fund units would not be able to be traded in exchange, the authorization to access to PDP system via electronic certificates shall be cancelled by the PDP operator.

(4) Investment firms and independent audit firms are under obligation to apply for an electronic certificate to electronic certificate service provider for and in the name of a sufficient number of their personnel within fifteen days as of the date of authorization by the Board.

(5) Corporations and firms obliged to disclose information and the independent audit firms are liable to keep valid electronic certificates for at least two persons not to retard the disclosure requirements under this Communiqué.

(6) If the electronic certificates are required to be changed, a certificate application shall be made within three business days following the date of the occurrence of such change.

(7) Corporations and firms obliged to disclose information and the independent audit firms both of which are under the scope of this communiqué shall immediately inform the PDP operator when the new electronic certificate is employed, and the cancellation of the old electronic certificate are finalized.

(8) PDP operator handles the opening or cancellation of the authorization to access to PDP system via electronic certificates.

**Circumstances Requiring Cancellation of Electronic Certificate, and Ban on the 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 the first paragraph of Article 92, and the second paragraph of Article 96, and the first paragraph of Article 97 of the Law or other relevant applicable laws or regulations. The responsibility to inform the PDP operator of any updates which occur in the status of persons holding an electronic certificate and require a change in electronic certificate of the relevant person belongs to corporations and firms obliged to disclose information.

(2) If the signature authorization is removed or limited, or operations of investment firms are permanently suspended, or independent audit firm is removed from the list of authorized independent audit firms, or responsible partner senior auditor is prohibited to conduct independent audit in capital markets, or capital market instruments of corporations or fund units of exchange traded funds are permanently delisted from the exchange or its markets, or one or more or all of mutual funds belonging to a fund founder are liquidated for any reason whatsoever, then the authorization to access to PDP system via electronic certificates shall be cancelled by the PDP operator.

**Failure to Disclose via Electronic Media:**

**ARTICLE 7 – (1)** If the corporations and firms obliged to disclose information fail to disclose via electronic media due to force majeure events described in this Communiqué, or independent audit firms fail to sign electronically the disclosure to be sent to the corporations and firms obliged to disclose information subject to independent audit, then, the disclosure shall be made by the corporations and firms obliged to disclose information to the PDP operator as soon as possible under the principles determined by the PDP operator. In this case, the disclosure sent by the corporations and firms obliged to disclose information is forwarded to the PDP by the PDP operator as soon as possible within the framework of the principles to be determined by the PDP operator. Failure to send the disclosures via electronic media pursuant to this Communiqué even if there is no force majeure event exist the liability of the relevant natural persons or legal entities is reserved. The onus probandi of a force majeure event belongs to the relevant corporations and firms obliged to disclose information and independent audit firms, and it is required to submit all of the information and documents of proof to the PDP operator within 3 business days as of the date of occurrence of such event. If and to the extent which a review of such information and documents reveals non-existence of a force majeure event or non-availability of sufficient proof as to the existence of a force majeure event, the Board shall take the required actions upon a notification by the PDP operator.

**(2)** Under the principles determined by the PDP operator the disclosures to be made by persons other than signors shall be sent to the PDP operator to be transmitted to PDP as soon as possible by verifying the identity of disclosing party. Procedures and principles pertaining to transmission of these disclosures to the PDP operator and publishing those disclosures in the PDP shall be determined by the PDP operator.

**(3)** The fact that the disclosures are made through the PDP operator to PDP and disclosed to public therein does not construe as that their content is reviewed, confirmed or guaranteed by the PDP operator.

**Other Provisions:**

**ARTICLE 8 – (1)** References made in other regulations of the Board related to the place of disclosures pursuant to Article 4 of this Communiqué by corporations and firms obliged to disclose information and independent audit firms within the scope of this Communiqué shall be deemed to have been made to PDP as of the date when this Communiqué enters into force.

**THIRD PART**  
**Final and Transitory Provisions**

**PDP Operator and Regulatory Authority:**

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

**(2)** Where deemed necessary by the Board, the secure electronic certificate management procedures of PDP, the receipt of a letter of guarantee from signors and legal entities in line with such procedures and principles, the disclosure made to PDP, and the announcements of the disclosures in PDP by persons other than signors are determined by the PDP operator.

**Repealed Communiqué:**

**ARTICLE 10 – (1)** The Communiqué on Principles Regarding Electronic Signature and Dispatch of Information, Documents and Disclosures to Public Disclosure Platform published in the Official Gazette edition 27243 on 30/05/2009 (Serial VIII, No. 61) has been repealed.

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

**Verification of Identity Information:**

**TEMPORARY ARTICLE 1 – (1)** The verification of identity information as mentioned in the second paragraph of Article 7 of this Communiqué shall be stated upon an announcement to be made by the PDP operator following the completion of the required improvements. Until this process is initiated, the related disclosures shall be transmitted by the relevant persons to the PDP operator for disclosing in PDP as soon as possible under the principles determined by the PDP operator.

**The Obligation of Making Electronic Certificate Application by the Existing Corporations and Firms Obligated to Disclose Information and Independent Audit Firms:**

**TEMPORARY ARTICLE 2 – (1)** The existing corporations and firms obliged to disclose information and those independent audit firms of which have not applied for an electronic certificate as specified in Article 5 of this Communiqué are under the obligation to make an electronic certificate application within one month as of the date when this Communiqué enters into force.

**Effective Date:**

**ARTICLE 11 – (1)** This Communiqué shall enter into force as of 1/1/2014.

**Execution:**

**ARTICLE 12 – (1)** The provisions of this Communiqué shall be executed by the Board.