

Independent Limited Assurance Report

Private and Confidential

To the Board of Directors of Çalık Denim Tekstil San. ve Tic. A.Ş.

Introduction

1. We have been engaged by the Board of Directors of Çalık Denim Tekstil San. ve Tic. A.Ş. (the “Company”) to perform an independent limited assurance engagement in respect of the cotton procurements of Çalık Denim made between July 1st, 2021 and December 31, 2021 at the factory located at 1.Organize Sanayi Bölgesi 2.Cadde No:6 44900 Yeşilyurt, Malatya, Turkey.

Scope

2. Our assurance engagement focused on the accompanying schedule of cotton procurements made between January 1, 2021 and December 31, 2021 (the Schedule”). The Schedule (Appendix A) has been prepared by management in order to demonstrate the country of origin of the cotton vendors to its customers/potential customers.

Management’s responsibility

3. Management is responsible for the preparation of the Schedule and presentation of the Schedule that is free from material misstatement.

Auditor’s responsibility

4. Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the cotton procurements made during this period as stated by Çalık Denim Tekstil San. ve Tic. A.Ş. has not been properly prepared in all material respects.

Assurance work performed

5. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, ‘Assurance engagements other than audits or reviews of historical financial information’, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance on the Schedule. A limited assurance engagement is less in scope than a reasonable assurance engagement under ISAE 3000. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement. Our limited assurance procedures included:
 - Making inquiries of relevant management of Çalık Denim Tekstil San. ve Tic. A.Ş. and reviewing sample of relevant management information.
 - Limited testing, on a selective basis, of the preparation and collation of the cotton procurements made during this period as stated by Çalık Denim Tekstil San. ve Tic. A.Ş.
 - Undertaking analytical procedures over the reported data.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Conclusion

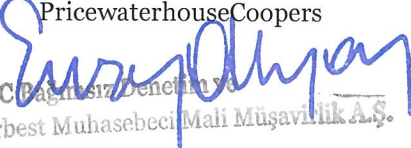
6. Based on the results of our procedures, nothing has come to our attention that causes us to believe that the cotton procurements made during this period as stated by alık Denim Tekstil San. ve Tic. A.Ş. for the selected time period has not been properly prepared in all material respects.

Restriction on distribution and use

7. This report is prepared upon the request of the alık Denim Tekstil San. ve Tic. A.Ş., solely for the use of the Management of alık Denim, therefore, should not be released to any other party without our written consent. Furthermore, we do not accept responsibility and do not assume any duties or obligations for the use of this letter by any other party.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

a member of
PricewaterhouseCoopers


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Serbest Muhasebeci Mali Müşavirlik A.Ş.

Evren Sezer,
Partner

Istanbul, 3 Mart 2022

APPENDIX A - The schedule of cotton procurements made during this period as stated by alık Denim Tekstil San. ve Tic. A.Ş.:

The cotton procurement starting from 01.07.2021 until 31.12.2021 stated by the Management of alık Denim Tekstil San. ve Tic. A.Ş. as follows:

Country of Origin	Amount of cotton procured (kg)
Turkey	24.976.106