

Istanbul, 29/03/2016

General Letter: 1276
Central Counterparty Department

Subject: Directive on Takasbank CCP Members' Information, Risk Management, Internal Audit and Internal Control Systems
Related parties: Brokerage firms
Banks

Dear General Manager,

As known, in Capital Markets Law no 6362, Article 78, which went into effect subsequent to its publication on 30/12/2012 dated and 28513 no Official Gazette, it is legislated that the minimum requirements pertaining to Central Counterparty (CCP) members' internal audit and risk management systems shall be regulated by the clearing institution, subject to Capital Market Board's approval.

In this regard, the Directive on CCP Members' Information, Risk Management, Internal Audit, Internal Control Systems, arranged to regulate the procedure and principles concerning the information systems, risk management, internal audit and internal control functions, that the members who are deemed as suitable to receive CCP service shall establish to facilitate management, and control of risks that they assume with respect to their obligations to our Bank, and the oversight of the adequacy of such functions, has been accepted in 24/02/2016 dated and 295 No Takasbank Board of Directors' meeting.

Following the Takasbank Board of Directors' decision, the Directive, approved at the Capital Market Board's 10/03/2016 dated and No 9 meeting, has been published on our corporate website since 29/03/2016. The Directive shall take effect in one year (on 30/03/2017).

We submit this letter for your information and kindly ask you to take necessary action.

Sincerely yours,

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

M.Ayhan ALTINTAŞ
Director

Murat ULUS
General Manager
Board Member