

**Energy and Commodity Clearing and Settlement Team**

**Subject** : Cash Settlement and Collateral Transactions Service to be provided by Takasbank at the Borsa Istanbul Precious Metals Market.

**Related Participants** : Precious Metals Market (PMM) Participants.

Dear General Manager,

As it is known, it is agreed with Borsa Istanbul and PMM members that the transactions executed via "Correspondent Bank" related to the cash settlement and collateral transactions service provided at the Borsa Istanbul Precious Metals Market shall be carried out directly by Takasbank. In this context, in our board of directors meeting dated 28.07.2016 and numbered 307, it was decided that Takasbank will carry out cash settlement and collateral transactions executed in PPM without using Correspondent Banks as of 04.02.2017. Fees relevant to the service (App.1) which is accepted at the same meeting and approved by Capital Markets Board on its 11.11.2016 dated and 31 numbered meeting is notified within the framework of "Central Clearing Establishment and Working Principles of Regulations" and will go into action as of 04.02.2017.

In the framework of the new business model, the service and the principles regarding the service is given with the appendix (App.2) as a draft. The final version will be posted on the Bank's website under the heading "Resources" and the message informing about the topic will be sent to the members.

Regarding to the service, Precious Metals Market Member Participants should submit the following documents to our Member Relations Team up to 27.01.2017. The relevant document samples will be announced on our web site. Questions about the renewal of membership can be forwarded to the e-mail address [uye@takasbank.com.tr](mailto:uye@takasbank.com.tr).

- PPM Clearing and Collateral Transactions Membership Contract
- Pre-Contract Information Form
- Intermediary Bank Information Form

On Monday, 16.01.2017, a meeting as detailed below will be held to give information about the renewed business processes related to the service. The details below will be executed.

**Subject** : Meeting for Informing Members

**Date/Time** : 16.01.2017 Monday;14.00-17.00

**Place** : Takasbank Conference Room

**Participation** : It is necessary to fill in the "PPM Member Meeting Participant Information Form" from <http://duyuru.takasbank.com.tr> until 13.01.2017 Friday 12.00.

In addition, Member Training will be executed on Thursday, 19.01.2017 regarding the service as detailed below.

Subject : Member Training  
Date/Time : 19.01.2017 Thursday;14.00-17.00  
Place :Takasbank Conference Room  
Participation : It is necessary to fill in the "PPM Member Meeting Participant Information Form" from <http://duyuru.takasbank.com.tr> until the end of 17.01.2017, Tuesday.

(\*)The "Member Announcement" page will be logged in with the actual user code and password, and should be written Takasdom\XXX100 in front of the user code. Members who have problems on the web page can get help from [kie@takasbank.com.tr](mailto:kie@takasbank.com.tr)

The workflow for the technical details and transitions of the event will also be shared.

Respectfully submitted for your information and futher action.

Sincerely yours,

**TAKASBANK**  
**ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC**

**Gökhan ELİBOL**  
**Executive Vice President**

**Mahmut KAYACIK**  
**CEO and Board Member**

App.1: Fee Tariff of Takasbank Precious Metals Market

App.2: Draft Procedure related to the service

**APP.1: Fee Scale of Takasbank Precious Metals Market**

Fee Type	Fee Base	Fee/Rate
Clearing Commission	Over the transaction volume of Members	1 per hundred thousand + BITT
Interest Commission	Over Gross Interest income	%10 + BITT
SWIFT Fee	SWIFT Fee Tariff	%0,02 (2 per ten thousand ) Min: 15, Max: 50
EFT Fee	Over Amount (Test Tariff)	Over Amount % 0,005 (Five per Hundred Thousand + BSMV) Min: 4 TL + BITT Min: 40,- TL+ BITT

(\*)The changes made by Takasbank at the Precious Metals Market EFT and SWIFT fee shall be reflected to the members. Takasbank can take the opinion of Borsa Istanbul before changes.