

İstanbul, 26/07/2019

General Letter:1569

Energy and Commodity Clearing & Settlement Team

Subject: About the operation of Turkish Merchantile Exchange Inc. (TME-TÜRİB)

Related Participants: Members executing Electronic Warehouse Receipt transactions

Dear General Manager,

As it is known, "Regulation on the Establishment, Operation and Auditing Procedures and Principles of Product Specialization Exchange" in the Official Gazette dated 10/08/2017 and numbered 30150 and "Amendment to Regulation Establishment, Operation and Auditing Procedures and Principles of Product Specialization Exchange" were published in the Official Gazette dated 02/07/2019 and numbered 30819. In accordance with, "TÜRİB Electronic Warehouse Receipt Directive", "TÜRİB Electronic Warehouse Receipt Market the Clearing and Default Directive" and "TÜRİB Electronic Warehouse Receipt Procedure" were published by Turkish Merchantile Exchange Inc.

Within the framework of the above-mentioned regulations;

- Pursuant to the provision in the first paragraph of the provisional article 1 entitled "Provisional Provisions" of the Regulation, as of the date of 25.07.2019, the existing commodity exchanges and the processes that are carried out with our Bank will be terminated and related processes will be carried out between our Bank and TÜRİB.
- After the transition, the results of the session related to EWR will be sent to our Bank by TÜRİB. As in the current structure, our Bank will be carried out the transactions through RTGS.
- There will be no change in the processes that RTGS matching, approval and debt closure by banks and intermediary institutions.
- No changes are made in the processes related to the licensed warehouse operations.

Respectfully submitted for your information and further action.

Sincerely yours,

**TAKASBANK
İSTANBUL SETTLEMENT AND CUSTODY BANK INC**

**BEYHAN ARASAN
DIRECTOR**

**GÖKHAN ELİBOL
DEPUTY CEO
BOARD MEMBER**