

Securities Lending Market Team

Subject: Amendment About Security Lending Market Directive and the Procedure On The Application Principles of Takasbank Securities Lending Market

Related Parties: Brokerage Houses

Dear CEO,

As you know, in the second paragraph of Article 12 of Takasbank Security Lending Market Directive, titled "Limits and transaction limits", there is a statement that the Security Lending Market (SLM) limit is confidential and is announced in writing to the relevant members.

Due to the amendment made in our Bank's Cash Loan Application Principles Procedure within the scope of notification of limits to members, the relevant article of the SLM Directive has been amended and the amendments have been approved at the Board of Directors meeting of our Bank dated 24/02/2023 and numbered 447.

In addition, the amendment made in the SLM Directive has been reflected in the Takasbank Security Lending Market Application Principles Procedure, and, an update has been provided regarding the amendments and cancellations of orders.

The changes and updates have been put into effect with the publication of the general letter, and the updated SLM Directive and SLM Application Principles Procedure can be reached on our Bank's website (www.takasbank.com.tr).

Respectfully submitted for your kind information.

Sincerely yours,

TAKASBANK
İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

Zehra Zeynep ÖÇAL
Director

Gökhan ELİBOL
Executive Vice President

Appendix: Security Lending Market Directive and Application Principles Procedure
Amendments Comparison Tables

Takasbank Security Lending Market (SLM) Directive Amendment Comparison Table

Article – Current Version	Article – New Version
Thresholds and Trading Limits Article 12- (2) The SLM limits set by Takasbank is confidential and shall be notified to the relevant members in writing. Takasbank shall have the right to make changes in the SLM limit allocated to the members, whenever it shall deem it necessary	Thresholds and Trading Limits Article 12- (2) The SLM limits determined by Takasbank is defined in the system and Takasbank has right to make changes in the SLM limit allocated to the members, when it deems necessary.

Securities Lending Market (SLM) Application Principles Comparison Table

Articles – Current Version	Articles – New Version
Thresholds and Trading Limits Article 14- (2) The SLM limits set by Takasbank is confidential and shall be notified to the relevant members in writing. Takasbank shall have the right to make changes in the SLM limit allocated to the members, whenever it shall deem it necessary.	Thresholds and Trading Limits Article 14-Madde 14- (3) The “SLM limits” determined by Takasbank is defined in the system and Takasbank has the right to make changes in the SLM limits allocated to the members when it deems necessary.
Modification of Orders Article 21-	Modification of Orders Article 21- (4) In case the member cannot connect to the Takasbank system due to system or line problems, orders can also be changed by Takasbank by giving a written instruction during the session hours. In this case, the time to change the order is the time Takasbank enters the order into the SLM system.
Cancellation of Orders Article 22-	Cancellation of Orders Article 22- (5) In case the member cannot connect to the Takasbank system due to system or line problems, orders can be canceled by Takasbank by giving a written instruction during the session hours. In this case, the order cancellation time is the time Takasbank enters the order cancellation into the SLM system.