

Unofficial Translation

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DEBT SECURITIES CLEARING AND SETTLEMENT TEAM

Subject: Changes to the Clearing and Settlement and CCP Service Procedure for the Debt Securities Market Provided Central Counterparty Service

Related Parties: Banks

Brokerage Houses
Collective Investment Undertakings
Retirement Funds
Mutual Funds

Dear General Manager,

Various changes have been made in the Istanbul Settlement and Custody Bank Inc BİAŞ Debt Securities Market Procedure on Clearing and Settlement and Central Counterparty Service Principles within the context of blocking the equity securities on the Equity Repo Market until duration of the Repo, the details of which were specified in the General Letter dated 14/06/2024 and numbered 1981.

The comparison tables regarding the changes made are attached and the updated Procedure can be accessed from the "Rules&Regulations" heading "Procedures" section on our website.

Kindly submitted for your information.

Sincerely Yours,

TAKASBANK
ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Muhterem ÇELİK
Director

Gökhan ELİBOL
Executive Vice President

Attachment: İstanbul Takas ve Saklama Bankası A.Ş. BİAŞ Debt Securities Market Procedure on Clearing and Settlement and Central Counterparty Service Principles Change Comparison Table (3 Pages)

İstanbul Takas ve Saklama Bankası A.Ş.
Borsa İstanbul A.Ş. Debt Securities Market Procedure on Clearing and Settlement
and Central Counterparty Service Principles Change Comparison Table

| ARTICLE CONTENT-OLD | ARTICLE CONTENT-NEW | REASON |
|---|---|--|
| <p>Accounts to be Used for Fulfillment of the Obligations ARTICLE 17- (5) For the securities settlement transactions;</p> <p>b) The following accounts shall be opened at the CRA;</p> <p>i. For PSDS debts of the securities to which Takasbank provides CCP service, the “Private Sector Bonds Pool Account” no. OSTH.</p> <p>ii. For PSDS debts of the securities to which Takasbank provides no CCP service, the “Private Sector NCCP Bonds Pool Account” no. OSTHNC.</p> <p>iii. Securities for which Takasbank renders CCP service ‘Equity Repo Pool Account’ No. RPTAH.</p> <p>Asset Settlement (for TRY-denominated securities) ARTICLE 29- (5) The Members’;</p> <p>a) Security receivables in the form of GDDS are transferred to their “Free Depo” accounts no.501 at Takasbank.</p> <p>b) Security receivables in the form of PSDS are transferred to their “Private Sector Bonds Pool” accounts at the CRA.</p> <p>c) Security receivables in the form of SUKUK being subject to the Committed Transactions Market of Sukuk are transferred to the “STIP Blockage Settlement Depo” account no. 7101 on the 1st</p> | <p>Accounts to be Used for Fulfillment of the Obligations ARTICLE 17- (5) For the securities settlement transactions;</p> <p>b) The following accounts shall be opened at the CRA;</p> <p>i. For PSDS debts of the securities to which Takasbank provides CCP service, the “Private Sector Bonds Pool Account” no. OSTH.</p> <p>ii. For PSDS debts of the securities to which Takasbank provides no CCP service, the “Private Sector NCCP Bonds Pool Account” no. OSTHNC.</p> <p>iii. Securities for which Takasbank renders CCP service ‘Equity Repo Pool Account’ No. RPTAH.</p> <p>iv. RPBL "Repo Blocked" sub-account under RPTAH "Equity Repo Pool Account" for blocking the Equity repo receivables of the securities for which Takasbank provides CCP service,</p> <p>Asset Settlement (for TRY-denominated securities) ARTICLE 29- (5) The Members’;</p> <p>a) Security receivables in the form of GDDS are transferred to their “Free Depo” accounts no.501 at Takasbank.</p> <p>b) Security receivables in the form of PSDS are transferred to their “Private Sector Bonds Pool” accounts at the CRA.</p> <p>c) Security receivables in the form of SUKUK being</p> | <p>In Equity Repo Market Transactions, it has been added due to the fact that the equity received against repo is blocked until the duration of the transaction.</p> |

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| <p>value date of the transaction and to the beneficiary member’s “Free Depo” account no. 501 on the 2nd value date of the transaction.</p> <p>ç) Security receivables in the form of equities are transferred to their accounts at the CRA</p> | <p>subject to the Committed Transactions Market of Sukuk are transferred to the “STIP Blockage Settlement Depo” account no. 7101 on the 1st value date of the transaction and to the beneficiary member’s “Free Depo” account no. 501 on the 2nd value date of the transaction.</p> <p>ç) Security receivables in the form of equities subject to the Equity Repo Market;</p> <ul style="list-style-type: none">• On the 1st value date of the transaction;<ul style="list-style-type: none">• If the transaction is a client/portfolio transaction, to the RPBL (Repo Blocked) Sub-Account opened on behalf of the client/portfolio under the RPTAH account at CRA,• If the transaction is a Collective Investment Undertakings transaction, to the Equity Repo Blocked (RPBL account no. 64 at Takasbank) Sub-Account opened on behalf of collective investment institutions under Takasbank at CRA,• On the 2nd value date of the transaction, it is transferred to the SERB sub-accounts of the client, portfolio or Collective Investment Undertakings at CRA. | |
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| <p>Equity Repo Market Clearing and Settlement Operations ARTICLE 31-</p> <p>(1) Cash and security obligations for the transactions conducted in the Equity Repo Market are fulfilled within the time periods given in this Procedure.</p> <p>(5) Equity receivables are transferred to the customer/portfolio accounts at the CRA in an automatic manner.</p> | <p>Equity Repo Market Clearing and Settlement Operations ARTICLE 31-</p> <p>(2) Equity debits/credits are netted on customer/portfolio and Collective Investment Undertakings (CRA customer number) basis and sent to CRA. Members fulfill their obligations on member basis by transferring securities from their customer/portfolio and/or Collective Investment Undertakings accounts at CRA and depositing their share debts from their settlement pool accounts to Takasbank's settlement pool account at CRA.</p> <p>(5) Equity blocked receivables are ensured to be blocked in customer/portfolio and/or Collective Investment Undertakings accounts at the CRA. Free receivables, on the other hand, must be transferred to the relevant client/portfolio and/or Collective Investment Undertakings account by the trading member.</p> <p>(6) The transacting member is responsible for the transfer of the obligations arising from the return transactions on the 2nd value date of the transactions that occur in the Brokerage Houses Error Portfolio Account (AKHATAP) at CRA due to the members entering an undefined customer number/Agency Fund Code in the CRA system during the transaction entry phase.</p> | |
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