

General Letter: 2046

İstanbul, 10/02/2025

Cheque Clearing Transactions Team

Subject : About the revisions made in Istanbul Takas ve Saklama Bankası A.S. Cheque Clearing, Clearing, Settlement and Risk Management System Rules

Parties : Banks

Dear General Manager,

Within the framework of the decisions taken at the Board of Directors Meeting of our Bank dated 31/01/2025, Istanbul Takas ve Saklama Bankası A.S. Cheque Clearing, Clearing, Settlement and Risk Management System Rules have been updated.

The comparison table regarding the revisions have been made is included in the appendix, and the updated system rules for processing the revisions can be accessed from the "Takasbank Cheque Clearing System System Rules" section under the "Rules & Regulations" heading on our website.

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
İSTANBUL TAKAS VE SAKLAMA BANKASI A.S.

Emre KOÇBEY
Director

Gökhan ELİBOL
Executive Vice President

Annex: Istanbul Settlement and Custody Bank Inc. Cheque Clearing, Clearing, Settlement and Risk Management System Rules Comparison Table (2 pages)

İstanbul Takas ve Saklama Bankası A.Ş. Cheque Clearing, Clearing, Settlement And Risk Management System Rules Comparison Table

Content of Article – Old Version	Content of Article – New Version
<p>Article 14 - Clearing operations</p> <p>(8) A participant failing to send the information in electronic environment due to any extraordinary situation arising from itself can forward the clearing packages to the clearing room through a memory stick within the prescribed time period (which cannot exceed the clearing package delivery period set forth in article 20) provided that Takasbank is given advance information thereof or can take the clearing distribution package in the same manner.</p>	<p>Article 14 - Clearing operations</p> <p>(8) A participant failing to send the information in electronic environment due to any extraordinary situation arising from itself can forward the clearing packages to the clearing room through a memory stick, <u>registered electronic mail (REM) or e-mail ,which will be determined by Takasbank according to the conditions of the extraordinary situation,</u> within the prescribed time period (which cannot exceed the clearing package delivery period set forth in article 20) <u>and within the framework of the written instructions signed by the persons authorized to represent the participant</u> provided that Takasbank is given advance information thereof or can take the clearing distribution package in the same manner.</p>

<p>Article 16 - Authorization and return operations</p> <p>(9) A participant failing to get information in electronic environment due to any extraordinary situation arising from itself can forward the return packages to the clearing room through a memory stick within the prescribed time period (which cannot exceed the return package delivery period) provided that Takasbank is given advance information thereof or can take the return distribution package in the same manner.</p>	<p>Article 16 - Authorization and return operations</p> <p>(9) A participant failing to get information in electronic environment due to any extraordinary situation arising from itself can forward the return packages to the clearing room through a memory stick, <u>registered electronic mail (REM) or e-mail ,which will be determined by Takasbank according to the conditions of the extraordinary situation,</u> within the prescribed time period (which cannot exceed the return package delivery period) <u>and within the framework of the written instructions signed by the persons authorized to represent the participant</u> provided that Takasbank is given advance information thereof or can take the return distribution package in the same manner.</p>
<p>Article 25 –Guarantee mechanism contribution determination procedure</p> <p>(2) The guarantee mechanism contribution amount is calculated by multiplying the default probability haircut by the average balance found by dividing the total amount of the net debt amounts on the days on which each participant is in net debt to the System in the last 12 months to the number of business days in the last 12 months.</p>	<p>Article 25 – Guarantee mechanism contribution determination procedure</p> <p>(2) The guarantee mechanism contribution amount is calculated by multiplying the default probability haircut by the average balance found by dividing the total amount of the net debt amounts on the days on which each participant is in net debt to the System in the last 12 months to the number of <u>settlement</u> business days in the last 12 months.</p>