

General Letter: 2170

Istanbul, 15/09/2026

COLLATERAL CUSTODY AND MANAGEMENT SERVICES TEAM

Subject: Regarding the Collateral Management Project of the Turkish Grain Board General Directorate

Related Participants: Banks

Dear General Manager,

As known, within the scope of our Public Collateral Management Service, which includes the execution of processes such as the acceptance, custody, extension of the validity, return, registration as revenue and reporting of collaterals requested of electronic letters of guarantee submitted to beneficiary institutions on behalf of public administrations.

As a result of the work carried out between the Turkish Grain Board (TMO) and our Bank, the "TMO Letter of Guarantee Management Project" has reached the completion stage; this project entails our Bank handling the processes of accepting, custody, returning, registration as revenue, and reporting—in an electronic environment and on behalf of TMO—letters of guarantee which are currently accepted in physical form used in tenders falling under the scope of exceptions to Public Procurement Law No. 4734, as well as in import transactions and domestic term sales.

A certain stage has been reached in the analysis work involving the TMO and the Credit Bureau, and the documents required for banks to begin their development work were shared with the banks by the Credit Bureau on September 10, 2026.

The TMO Collateral Management Project is scheduled to go live in November, and the confirmed date will be announced separately. Following this date, letters of guarantee issued to TMO will be accepted in electronic format.

The Takasbank Public Collateral Management Service fee schedule shall apply as the fee schedule for the TMO Collateral Management Project.

However, the collateral management service fee will be accrued on a monthly basis to the banks' commission accounts held at Takasbank, similar to the Public Collateral Management Service.

You can access details regarding the fee schedule for the Public Collateral Management Service via the link below.

<https://www.takasbank.com.tr/documents/mevzuat/2025-kamutem-ucret-tarfes-02012025.pdf>

We kindly request your information.

Sincerely yours,

TAKASBANK
İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.

Nesrin ÖZKURT
Director

Gökhan ELİBOL
Executive Vice President