

General Letter: 1801

Istanbul, 17/06/2022

**DERIVATIVES AND ENERGY-COMMODITY CLEARING AND SETTLEMENT
DEPARTMENT**

Subject: :About The Change Made in Procedure on Cash Settlement And Collateral Management Service to be Provided By Istanbul Clearing, Settlement and Custody Bank Inc. At The Electricity Market Of Energy Exchange Istanbul and The Principles Regarding This Service

Related Participants : Electricity Market Members

Dear General Manager,

Within the scope of "Procedures and Principles Regarding Making Amendment in Guarantee Procedures and Principles" published in the Official Gazette dated 17.06.2022 and numbered 31869, a amendment has been made in the "Procedure on Cash Settlement And Collateral Management Service to be Provided By Istanbul Clearing, Settlement and Custody Bank Inc. At The Electricity Market Of Energy Exchange Istanbul and The Principles Regarding This Service (Procedure)".

The comparison table containing the said changes is attached, and the final version of the Procedure It can be accessed from our Bank's website (<https://www.takasbank.com.tr/en/rules-and-regulations/procedures>).

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC

GÖKHAN ELİBOL
Executive Vice President

Avşar R.SUNGURLU
CEO and Board Member

Appendix: Electricity Market Procedure Amendment Comparison Table (1 Page)

**TABLE OF CHANGES IN THE PROCEDURE CASH SETTLEMENT AND COLLATERAL MANAGEMENT SERVICE TO BE PROVIDED BY
 İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC. AT THE ELECTRICITY MARKET OF ENERGY
 EXCHANGE İSTANBUL AND THE PRINCIPLES REGARDING THIS SERVICE**

| Current | New | Explanation | | | | | | | | | | | | | | | | | | |
|---|----------------------------------|------------------------------------|------------------------------------|-----------|-------|-------|--|-------|-------|---|-----------------|----------------------------------|------------------------------------|-----------|-------|-------|--|-------|------------------------|--|
| 1801 | 17/06/2022 | | | | | | | | | | | | | | | | | | | |
| <p>ARTICLE 3- (4) The start and cut-off times for collateral withdrawals are specified table below. If the collateral information that must be kept by the Market Operator is notified to the central settlement institution after 15:05 due to technical problem, the deadlines for withdrawal in the table below are applied. Collateral withdrawal will not be possible in half business days and is considered a full day holiday.</p> <table border="1"> <thead> <tr> <th>Collateral Type</th><th>Collateral Withdrawal Start Time</th><th>Collateral Withdrawal Cut-Off Time</th></tr> </thead> <tbody> <tr> <td>Cash (TL)</td><td>15:05</td><td>15:40</td></tr> <tr> <td>Non Cash (USD, EUR, DIBS, Letter of Guarantee, Eurobond)</td><td>15:05</td><td>17:00</td></tr> </tbody> </table> | Collateral Type | Collateral Withdrawal Start Time | Collateral Withdrawal Cut-Off Time | Cash (TL) | 15:05 | 15:40 | Non Cash (USD, EUR, DIBS, Letter of Guarantee, Eurobond) | 15:05 | 17:00 | <p>ARTICLE 3- (4) The start and cut-off times for collateral withdrawals are specified table below. If the collateral information that must be kept by the Market Operator is notified to the central settlement institution after 15:05 due to technical problem, the deadlines for withdrawal in the table below are applied. Collateral withdrawal will not be possible in half business days and is considered a full day holiday.</p> <table border="1"> <thead> <tr> <th>Collateral Type</th><th>Collateral Withdrawal Start Time</th><th>Collateral Withdrawal Cut-Off Time</th></tr> </thead> <tbody> <tr> <td>Cash (TL)</td><td>15:05</td><td>15:40</td></tr> <tr> <td>Non Cash (USD, EUR, DIBS, Letter of Guarantee, Eurobond)</td><td>15:05</td><td>17:0016:40</td></tr> </tbody> </table> | Collateral Type | Collateral Withdrawal Start Time | Collateral Withdrawal Cut-Off Time | Cash (TL) | 15:05 | 15:40 | Non Cash (USD, EUR, DIBS, Letter of Guarantee, Eurobond) | 15:05 | 17:00 16:40 | <p>In the Official Gazette dated 17.06.2022 and numbered 31869, the non-cash collateral withdrawal hour has been updated in accordance with the “Change in Collateral Procedures and Principles.</p> |
| Collateral Type | Collateral Withdrawal Start Time | Collateral Withdrawal Cut-Off Time | | | | | | | | | | | | | | | | | | |
| Cash (TL) | 15:05 | 15:40 | | | | | | | | | | | | | | | | | | |
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