BORSA ISTANBUL A.S.
Debt Securities Market Directorate

Subject: Announcement on amendments regarding Debt Securities Market Procedure, Swap Market Procedure and Borsa İstanbul Money Market Procedure

Dear Member,

The attached amendments are made on Debt Securities Market Procedure, Swap Market Procedure and Borsa İstanbul Money Market Procedure. The amended provisions will enter into effect on July 27, 2026.

The updated version of the Procedures could be reached on the effective date at “Procedures” link under the title of “Related Pages” within “Corporate / Regulations” tab at Borsa İstanbul website.

For your information and further action.

Sincerely,

Korkmaz ERGUN
CEO
Board Member

Annex:
1- Comparison Table of Debt Securities Market Procedure Amendments (2 Pages)
2- Comparison Table of Swap Market Procedure Amendments (1 Page)
3- Comparison Table of Borsa İstanbul Money Market Procedure Amendments (1 Page)

ANNEX 1: COMPARISON TABLE OF DEBT SECURITIES MARKET PROCEDURE AMENDMENTS

<table>
<tr><th>OLD REGULATION</th><th>NEW REGULATION</th></tr>
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8.6 Order Submission, Trading Methods, Priority and Matching Rules

…

(9) If and when needed, ~~members~~ may submit orders to the system by calling Market specialists by phone. Member representative ~~submitting orders by phone~~ may submit orders after telling the assigned user code and representative ~~password~~ to Market specialists. In order submission by phone, order is entered into the system by Market specialists, and order number generated by the system is notified to the representative. In case of changes intended to be made in orders given, representative is under obligation to tell the assigned order number to Market specialists.

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8.6 Order Submission, Trading Methods, Priority and Matching Rules

…

(9) If and when needed, **CBRT and Takasbank** may submit orders to the system by calling Market specialists by phone. **Members may also request to submit orders to the system by calling Market specialists by phone in cases where they are unable to transmit their orders to the Exchange due to extraordinary circumstances, such as natural disasters or pandemics, that prevent the normal conduct of their operations, or due to reasons arising from Borsa İstanbul's systems. Following approval of the request, the** member representative may submit orders after telling the assigned user code and representative **authentication information** to Market specialists. In order submission by phone, order is entered into the system by Market specialists, and order number generated by the system is notified to the representative. In case of changes intended to be made in orders given, representative is under obligation to tell the assigned order number to Market specialists.

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9.1.3 Validity and Size of Orders in Outright Purchases and Sales Market

…

(2) a) Orders are submitted in the form of minimum order size and its multiples over nominal value of the subject capital market instruments. In trade reports, nominal order size tick is applied as 1,000,000. Current minimum and maximum nominal order sizes are as tabulated below:

<table>
<tr><td></td><td colspan="2">Normal Orders Market</td><td colspan="2">Small Orders Market</td><td colspan="2">Trade Report Orders (*)</td></tr>
<tr><td></td><td>Minimum</td><td>Maximum</td><td>Minimum</td><td>Maximum</td><td>Minimum</td><td>Maximum</td></tr>
<tr><td>GDDS (TRY)</td><td>1,000,000</td><td>~~100,000,000~~</td><td>10,000</td><td>990,000</td><td>~~100,000,000~~</td><td>500,000,000</td></tr>
<tr><td>GDDS (USD/ EUR)</td><td>1,000</td><td>5,000,000</td><td>----</td><td>----</td><td>5,000,000</td><td>50,000,000</td></tr>
<tr><td>CBRT Liquidity Bills (TRY)</td><td>1,000,000</td><td>~~100,000,000~~</td><td>10,000</td><td>990,000</td><td>~~100.000.000~~</td><td>500,000,000</td></tr>
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9.1.3 Validity and Size of Orders in Outright Purchases and Sales Market

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<tr><td>GDDS (TRY)</td><td>1,000,000</td><td>**200,000,000**</td><td>10,000</td><td>990,000</td><td>**200,000,000**</td><td>500,000,000</td></tr>
<tr><td>GDDS (USD/ EUR)</td><td>1,000</td><td>5,000,000</td><td>----</td><td>----</td><td>5,000,000</td><td>50,000,000</td></tr>
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Other Capital Market Instruments (TRY)	10,000	100,000,000	----	----	100,000,000	500,000,000
Other Capital Market Instruments (USD/ EUR)	1,000	5,000,000	----	----	5,000,000	50,000,000

(*) Valid for securities for which trade report is allowed.

…

Other Capital Market Instruments (TRY)	10,000	100,000,000	----	----	100,000,000	500,000,000
Other Capital Market Instruments (USD/ EUR)	1,000	5,000,000	----	----	5,000,000	50,000,000

(*) Valid for securities for which trade report is allowed.

…

9.6.3 Price at Order Entry

(1) In orders submitted to Committed Transactions Market, price of each capital market instrument is submitted over the price type used for the subject capital market instrument in Outright Purchases and Sales Market. Orders are submitted over settlement price for capital market instruments traded over yield in Outright Purchases and Sales Market.

9.6.3 Price at Order Entry

(1) In orders submitted to Committed Transactions Market, price of each capital market instrument is submitted over the price type used for the subject capital market instrument in Outright Purchases and Sales Market. Orders are submitted over settlement price for capital market instruments traded over yield in Outright Purchases and Sales Market.

(2) For capital market instruments for which the CBRT announces indicative daily values, the price of capital market instrument in orders submitted to the market must be within a range ± 30% of the announced indicative value. If deemed necessary, these limits may be amended during the day by a decision of the CEO.

9.6.5 Validity and Size of Orders in Committed Transactions Market

…

(2) Orders are submitted in the form of minimum order size and its multiples. Current minimum and maximum order sizes are as tabulated below:

Minimum	Maximum
10,000	~~100,000,000~~

9.6.5 Validity and Size of Orders in Committed Transactions Market

…

(2) Orders are submitted in the form of minimum order size and its multiples. Current minimum and maximum order sizes are as tabulated below:

Minimum	Maximum
10,000	**200,000,000**

ANNEX 2: COMPARISON TABLE OF SWAP MARKET PROCEDURE AMENDMENTS

OLD REGULATION	NEW REGULATION
7.4 SUBMISSION AND MATCHING OF ORDERS (1) Member representatives submit their orders via trading system terminals or remote access interface. ~~If needed, member representatives may also submit their orders to trading system by calling the Exchange personnel through Swap Market contact number 212 298 22 22.~~ …	**7.4 SUBMISSION AND MATCHING OF ORDERS** (1) Member representatives submit their orders via trading system terminals or remote access interface. **If and when needed, CBRT may submit orders to the system by calling Market specialists by phone. Members may also request to submit orders to the system by calling Market specialists by phone in cases where they are unable to transmit their orders to the Exchange due to extraordinary circumstances, such as natural disasters or pandemics, that prevent the normal conduct of their operations, or due to reasons arising from Borsa İstanbul’s systems. Following approval of the request, the member representative may submit orders after telling the assigned user code and representative authentication information to Market specialists. In order submission by phone, order is entered into the system by Market specialists, and order number generated by the system is notified to the representative. In case of changes intended to be made in orders given, representative is under obligation to tell the assigned order number to Market specialists.** …

ANNEX 3: COMPARISON TABLE OF BORSA İSTANBUL MONEY MARKET PROCEDURE AMENDMENTS

OLD REGULATION	NEW REGULATION
Submission, Priority and Matching Rules of Orders **ARTICLE 11-** … (5) ~~If and when needed, members may submit their orders to the system by calling the Exchange specialists by phone. A~~ member representative ~~submitting orders by phone~~ may submit the order only after telling the user code and representative ~~password~~ given to him to the Exchange specialists. In the case of submission of orders by phone, the order is entered by the Exchange specialists into the system, and the order number produced by the system is notified to the representative. If the representative wishes to change the order submitted by phone, he is under obligation to disclose to the Exchange specialists the order number given to him.	**Submission, Priority and Matching Rules of Orders** **ARTICLE 11-** … (5) **If and when needed, CBRT may submit orders to the system by calling Market specialists by phone. Members may also request to submit orders to the system by calling Market specialists by phone in cases where they are unable to transmit their orders to the Exchange due to extraordinary circumstances, such as natural disasters or pandemics, that prevent the normal conduct of their operations, or due to reasons arising from Borsa İstanbul's systems. Following approval of the request, the** member representative may submit orders after telling the assigned user code and representative **authentication information** to Market specialists. In order submission by phone, order is entered into the system by Market specialists, and order number generated by the system is notified to the representative. In case of changes intended to be made in orders given, representative is under obligation to tell the assigned order number to Market specialists.