

## NOTIFICATION FORM ON TRADING PRINCIPLES AND ASSESSMENT CRITERIA OF THE SHARES TRADED IN BORSA İSTANBUL A.Ş.

Based on the decision no.52 dated 19.09.2019 of Capital Markets Board (CMB) and the decision no.2019/182 dated 27.09.2019 of the Board of Directors of Borsa İstanbul A.Ş., assessment criteria and trading principles of the shares traded in Borsa İstanbul A.Ş. have been accepted as shown below:

### Assessment Criteria

Trading Criteria in Markets and Groups	BIST STARS MARKET		BIST MAIN MARKET	
	Group 1	Group 2	Group 1	Group 2
Market Cap (MC)		>500 million TL	>50 million TL	
Market Cap of Shares in Actual Free Float (MCFF)	>750 million TL	>75 million TL	>15 million TL	
Free Float Ratio (FFR)		>%10	>%2,5	
Number of Domestic Individual Investors		>1000	>350	
Domestic Funds		>1 million TL		
Liquidity	<0,2	<3	<10	

### Description of Criteria:

- a) **MC:** means total market cap calculated over the company's total paid in capital;
- b) **MCFF:** means market cap. of the shares of the company in actual free float calculated according to the criteria determined by the Board as the free-floating shares at the end of the period x average of the one-year adjusted closing prices
- c) **FFR:** means the ratio of the shares of the company in the actual free float calculated according to the criteria determined by the Board to the company's paid in capital
- ç) **Number of Domestic Individual Investors:** means average number of domestic individual investors holding a market value in the amount of TL 500 and over within last year according to the CRA data;
- d) **Domestic Funds:** means average net asset value of the share of the equity in the portfolios of the Mutual Funds and Pension Mutual Funds which are under the supervision of CMB according to CRA data,
- e) **Liquidity:** means the ratio of the traded value of 1 million TL to the average price change rate of the equity on a daily basis
- Amihud Liquidity Measure (Amihud Likidite Ölçümü) method is used for the calculation of this value. It is calculated by 1.000.000 times the arithmetic average of absolute value of daily price change in the equity over daily traded value (trade reports are excluded from traded value).
- f) **Additional Criteria - Dividend Yield:** means (Total net cash dividend for the last 3 years) / (market cap at the end of the period) \* 100.

Each equity must meet the terms in all criteria of market and market group in which they are classified. There are 2 exceptions of this application; these are:

- a) If the equity with MCFF above 500 Million TL are not in BIST STARS Group 1, they shall be transferred to BIST STARS Group 2 regardless of other criteria.
- b) Main Market Group 2 shares are transferred to the Main Market Group 1, where the MCFF is greater than TL 15 million and the Additional Criterion - Dividend Return is greater than 15%.

### Assessment Principles:

- a) Assessment is semi-annually updated with the last-year averages of the data determined for each criterion to be compliant with index periods.
- b) During the assessment periods, no market segment changes are made for the shares in BIST STARS Group 2 unless the MC of the share falls below TL 450 million provided that other criteria are fulfilled. Besides no market segment changes

are made for the shares in the Main Market Group 2 unless the MC of an equity exceeds 55 million TL provided that other criteria are fulfilled.

### Trading Principles

Trading Principles	YILDIZ MARKET		MAIN MARKET		ECM	WL	PMTP
	Group 1	Group 2	Group 1	Group 2			
<b>Trading Method</b>	Continuous Trading	Continuous Trading	Continuous Trading	Continuous Trading	10 Call Auctions (*)	5 Call Auctions (*)	5 Call Auctions (*)
<b>Short Selling and Margin Trading</b>	Allowed	Allowed	Allowed	Allowed	Not Allowed	Not Allowed	Not Allowed
<b>Gross Settlement</b>	No	No	No	No	No	No	Yes
<b>Margin Ratio</b>	General Provisions	General Provisions	General Provisions	%0	%0	%0	%0
<b>Open Clearing Position / Margin Ratio</b>	General Provisions	General Provisions	General Provisions	%50	%100	%100	%100
<b>Price Margin</b>	%20	%20	%20	%15	%10	%10	%10
<b>Short Selling Uptick Rule</b>	No	Yes	Yes	Yes	-	-	-
<b>Price Change Triggering Circuit Breaker</b>	%10	%10	%10	%7,5	-	-	-
<b>Circuit Breaker Call Period</b>	5 minutes	5 minutes	15 minutes	25 minutes	-	-	-
<b>Circuit Breaker Uncross Period</b>	2 minutes	2 minutes	2 minutes	2 minutes	-	-	-
(*)Opening and closing call auctions are included in the call auction numbers, trades at closing is not.							

The Market/Group distribution of Equities in BIST Stars Market and BIST Main Market is available in our website of [www.unlumenkul.com](http://www.unlumenkul.com). All updates on this subject made by Borsa İstanbul A.Ş. are synchronously reflected on our website.

#### Customer

**Client's Name:**

**Date:**

**Please write following statement by your handwriting:**

**"I (We) hereby agree and acknowledge that I (We) have read and understood this form which includes the above-mentioned arrangements."**

**Signature:**