

Unofficial Translation

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Number: E-18454353-100.04.02-7855

04/04/2022

Subject: Announcement on Transfers and Implementation within the Scope of the Communiqué on Bringing Gold-Denominated Physical Assets to the Financial System.

To Whom It May Concern

Amendments to the Precious Metals and Diamond Market Procedure regarding transfers and implementation within the scope of the Communiqué No. 2022/11 on Bringing Gold-Denominated Physical Assets into the Financial System, published in the Official Gazette dated 14.03.2022 and numbered 31778 which regulates the procedures and principles regarding the opportunity to convert the physical gold assets deposited into gold accounts in banks by authorized jewelers and refineries, or directly to bank branches by domestic resident real and legal persons, into Turkish lira deposit and participation accounts, and the support to be provided to account holders, are attached.

Kindly submitted to your information.

Yours Sincerely,

Korkmaz ERGUN  
CEO  
Board Member

Attachment: Comparison Table for Change in Precious Metals and Diamond Market Procedure

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**Comparison Table for Change in Precious Metals and Diamond Market Procedure**

| CURRENT TEXT  | NEW TEXT  |
|---|---|
| <p><b>5.5.1 Non-transactional precious metal transfer transactions</b></p> <p>Non-transactional precious metal transfers are transfer transactions made in line with the request from the members over ELTAS, regardless of any transaction in the market.</p> <p>Transfer transactions that are not related to the transaction cannot be made directly from one member's account to another member's account (except CBRT and Takasbank).</p> <p>Non-transactional transfers can only be made between the following accounts:</p> <p>a. Transfers made from member accounts to CBRT accounts and/or members' sub-accounts at the CBRT,</p> <p>.....</p> <p>m. The reason for the merger of the funds is the transfers made within the scope of the merger.</p> | <p><b><u>5.5.1 Non-transactional precious metal transfer transactions</u></b></p> <p><u>Non-transactional precious metal transfers are transfer transactions made in line with the request from the members over ELTAS, regardless of any transaction in the market.</u></p> <p><u>Transfer transactions that are not related to the transaction cannot be made directly from one member's account to another member's account (except CBRT and Takasbank).</u></p> <p><u>Non-transactional transfers can only be made between the following accounts:</u></p> <p><u>a. Transfers made from member accounts to CBRT accounts and/or members' sub-accounts at the CBRT,</u></p> <p><u>.....</u></p> <p><u>m. The reason for the merger of the funds is the transfers made within the scope of the merger,</u></p> <p><b><u>n. Regardless of whether the parties are members or not, transfers made between the relevant accounts, to be ultimately transferred to the CBRT, within the scope of the Communiqué No. 2022/11 on Bringing Gold Physical Assets into the Financial System.</u></b></p> <p><b><u>For transfers to be made from an authorized refinery to a bank within the scope of the Communiqué No. 2022/11 on Bringing Gold-Denominated Physical Assets into the Financial System, Transfer commission is calculated over the net weight and the reference price on the date of the transfer to be made from the bank to the CBRT, and over the currently applied rate (+BSMV), except for the cases regulated as the said transfer commission, together with the costs of gold transfer transactions between the CBRT and banks, is paid by the CBRT with the approval of the CBRT. Within the scope of the Communiqué, gold held in authorized refinery or bank accounts is kept in blocked accounts, cannot be used for any other purpose, cannot be traded or considered as transaction collateral. In case the gold held in the bank's blocked account is requested to be returned to the authorized refinery, the transfer commission for the said transfer to be made from the bank to the authorized refinery and the transfer commission for the transfer made to the bank from the authorized refinery, which could not be collected before because it could not be transferred to the CBRT at the final stage, are calculated over the reference price on the return date. and paid by the authorized refinery. Refineries or banks to be covered by the aforementioned Communiqué must have a depository account in the Exchange.</u></b></p> |