

Reg : BİAŞ-11-GDD-010.07-

February 28, 2014

Re : Strategic cooperation agreement between  
Borsa İstanbul A.Ş. and NASDAQ OMX Group

General Letter No: 4133  
Information Technology Resource Planning Department  
Equity Market Department

Esteemed Member,

Within the framework of the strategic cooperation agreement signed between Borsa İstanbul A.Ş. and NASDAQ OMX Group on January 20, 2014, we are planning to make major renewals on the current market applications and technological infrastructure of Borsa İstanbul.

The technological transformation program is designed to be implemented in two phases. At the first phase, Equity Market Trading System, Data Dissemination System, Surveillance System, Index Calculation System, Settlement and Custody System, and Operational Databases and Reporting Infrastructure will be renewed. Renewal of all other market systems will follow in the second phase.

Member systems and applications will also be affected by the above mentioned changes. In order to ensure a smooth transition to the new system, preparation and planning efforts at Borsa İstanbul are in progress. Informing the market participants on the agreed-upon transition schedule in a timely and accurate manner will ensure that the transition is realized rapidly and smoothly. Therefore, the schedule and the changes that might affect Borsa İstanbul members are given below for your information:

- As in the current system, a FIX Protocol based order transmission infrastructure will be used for order transmission. Message format and content will be revised due to the change in the Trading System and possible trading rule changes.
- We are planning to announce the draft rules of engagement for the FIX order transmission protocol to be used in the new system in August 2014, and the final version, in November 2014.
- The protocol currently used in the Equity Market data dissemination infrastructure, which is unique for Borsa İstanbul, will be replaced with the TIP protocol used in NASDAQ OMX data dissemination systems. The draft rules of engagement for the protocol is scheduled to be announced in August 2014, and the final version, in November 2014. Data vendors are recommended to plan their activities accordingly.

- Changes will be made in the content and format of the reports broadcast by Borsa İstanbul for the Equity Market. We are planning to conduct a survey on the methods of use for these reports in March 2014.
- We are planning to make available the environments to test the changes that Borsa İstanbul members and data vendors will make on their systems in line with the published guides, in January 2015.
- Certification of the applications developed by the software companies supporting the member, data dissemination and member systems is planned to be initiated in April 2015.
- Broker terminals used by Borsa İstanbul members in the trading floors and broker terminals used for remote access will be replaced within the scope of this transition program. Trainings on the use of the user interfaces are planned to begin in April 2015.
- We aim to complete the first phase by mid-2015.
- Borsa İstanbul members will further be informed about the data to be transferred from the existing to the new systems and the activities to be realized at initiation.

It is of great significance that Borsa İstanbul members follow the announcements to be made through General Letters or through the <http://borsaistanbul.com/nasdaqdestek> address, and if necessary, make the software and infrastructure changes in time.

Questions may be sent to the address “nasdaqdestek@borsaistanbul.com” by e-mail.

For your information and action.

Sincerely yours,

Dr. İbrahim M. TURHAN  
Chairman & CEO