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BORSA İSTANBUL A.Ş.

WHISTLEBLOWING PROCEDURE FOR FINANCIAL BENCHMARKS

İSTANBUL – 2022

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1. Purpose and Scope

(1) Purpose of this Procedure is to determine and set down the procedures and principles relating to notifications sent to Borsa İstanbul A.Ş. in respect of all and any Financial Benchmarks calculated and/or published by Borsa İstanbul A.Ş.

(2) This Procedure covers including as an example, but not limited with, the following circumstances:

- a) whether a certain Financial Benchmark correctly measures the market or strategy aimed to be represented by it or not; and
- b) scope of proposed changes in the Methodology, and their probable effects on the announced values of Financial Benchmarks; and

calculation and publishing of Financial Benchmarks according to the Methodology made public, and presentation, through the related data distribution channels in the manner and at the time specified in the Methodology, of all values and statistical data announced in respect of Financial Benchmarks in certain time intervals. (3) Notifications and requests of investigation which are not related to Financial Benchmarks are not covered by this Procedure.

2. Grounds

(1) This Procedure is issued in reliance upon Articles 8 and 20 of Borsa İstanbul A.Ş. Directive on Financial Benchmarks Compliant with IOSCO Principles.

3. Definitions and Abbreviations

(1) For the purposes and in the context of this Procedure:

“Borsa İstanbul” stands for Borsa İstanbul A.Ş.; and

“Chief Executive Officer” stands for Borsa İstanbul A.Ş. Chief Executive Officer; and

“Financial Benchmarks” refers to indices, prices, rates and similar other items which are regularly calculated by using a specific formula or another calculation method, and are presented to users against remuneration or free of charge, and are used in determination of value of a certain capital market instrument, financial contract or product, or in tracking of its rates of return, or in determination of the amount of payment to be made in reliance thereupon, or in determination of asset distribution or portfolio, or in calculation of performance premiums, and are under the Administration of the Borsa İstanbul; and

“Methodology refers to the written rules and procedures according to which information is collected and the Financial Benchmark is determined by Borsa İstanbul A.Ş.; and

“Stakeholder” refers to Subscribers and other persons or entities who own contracts or financial instruments that reference a Benchmark; and

“Whistleblower” refers to any persons or entities sending a notification relating to the relevant Financial Benchmarks as detailed in this Procedure; and

Subscriber” refers to a person or entity purchases Financial Benchmark determination services from Borsa İstanbul A.Ş.

4. Anonymity of Whistleblower

(1) As a rule, the identity of Whistleblower is kept confidential, and cannot be disclosed to third parties except for CEO, Chief Audit Executive and if needed, other persons assigned for investigation. However, as an exception to this rule, the Borsa İstanbul may occasionally be held obliged to disclose the identity of Whistleblower as per applicable laws, or the subject notification may occasionally be required to be disclosed to the related legal authority.

5. Notification Process

(1) Notifications sent in connection with Financial Benchmarks are essentially required to be delivered to the Borsa İstanbul through e-mail address or communication form given in the Borsa İstanbul's corporate internet site. Notifications in respect of Financial Benchmarks transmitted to the Borsa İstanbul through other channels are also handled under this Procedure. If any notification is received by any employee, manager or unit by any ways other than the channels specified in this Procedure, the related employee, manager or unit is under obligation to deliver said notification to Borsa İstanbul Chief Audit Executive without delay.

(2) Notifications received through e-mail address or communication form as per the first paragraph of this Article are directly conveyed to e-mail accounts of Chief Audit Executive and assigned auditors. Chief Audit Executive gives information to the CEO about such notifications as soon as possible.

6. Recording of Notifications

(1) Notifications sent by any one of the methods mentioned in Article 5 of this Procedure are recorded by Chief Audit Executive and the assigned auditor.

7. Investigation of Notification

(1) With regard to notifications sent under this Procedure, Audit and Surveillance Board conducts a preliminary investigation and gives information to CEO. Then, as a result of assessment of notification by CEO, it may be decided either to perform a detailed investigation about the notification, or that an investigation is not needed to be performed thereon due to the notification contents not being within the scope of this Procedure.

(2) If decided so, detailed investigation about the notification is conducted by Audit and Surveillance Board. This investigation is carried out only by auditors who do not play a role in the internal audit process of calculation of the related Financial Benchmarks. Findings collected as a result of detailed investigation are reported to CEO. Then, all steps required in connection therewith are taken pursuant to the Borsa İstanbul laws and regulations depending on the decision of CEO.

(3) Where, as a result of a notification, it is deemed necessary to update the process of calculation of Financial Benchmarks and/or the data made public, the change or revision made therein is notified to stakeholders, especially Subscriber, and announced to public as soon as possible and as specified in the related Methodology.

(4) In the case of notifications the contents of which are confirmed to be within the scope of this Procedure, and where the contact information of the Whistleblower exist, a feedback is provided to

the Whistleblower through the related communication channel about the results of investigation and if any, the transactions to be executed, after completion of investigation relating to the notification, if and to the extent it is not objectionable as per the applicable laws.

(5) Information disclosed by the Whistleblower may be used throughout the investigation, and may also be shared with the related authorities, also including the supervisory and regulatory authorities, if and to the extent it is required as per the applicable laws or procedures.

8. Records of Notification

(1) Records of notification are confidential. These records are kept safely by the Audit and Surveillance Board, in charge of notifications, for a minimum period of 5 years, in strict compliance with the Borsa İstanbul's internal regulations, applicable laws and regulations, and access to these records is permitted only on need-to-know basis.

9. Miscellaneous and Final Provisions

(1) This Procedure does not constitute a part of the agreements of the Borsa İstanbul with its existing or potential Stakeholders, and cannot be construed so as to grant any contractual rights or to impose any obligations to said beneficiaries, and does not create any rights or interests for third parties.

10. Effective Date

(1) This Procedure becomes effective as of the date it is published

11. Enforcement

(1) The provisions of this Procedure are enforced and executed by the CEO