

Circular

Istanbul, 06 July 2017

Circular No: 85

Subject: *Regulation allowing the leverage procedures only through authorized institutions attached to the Decision no.32.*

The Decision no.32 concerning the protection of Turkish currency's value has been amended through the Council of Ministers Decision no.2017/10328 published in the Official Gazette dated 3 July 2017.

Pertaining to that, the leverage procedures may be handled by the people resident in Turkey only through the institutions authorized by the Capital Markets Board. Also, the latest decision will pave the way for exporters dealing with precious metals trade to benefit of the terms within inward processing regime.

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.