

## Implementation of the Short-Selling Ban and Certain Temporary Measures Has Ended

The Capital Markets Board (“**Board**”), by its decision dated 23 March 2025 and numbered 18/574, had introduced certain temporary measures, including a short selling ban applicable to all equity markets of Borsa İstanbul A.Ş. (“**BIST**”), in order to preserve market stability. The duration of these measures was initially extended until 30 May 2025, then to 4 July 2025, and finally, with the Board’s decision dated 27 June 2025 and numbered 37/1177, to 29 August 2025.

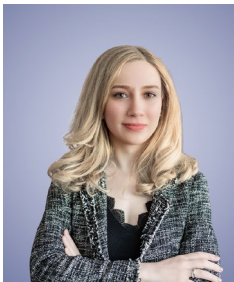
The Board has not extended the duration of the measures as of 29 August 2025; consequently, the short selling ban and the facilitating regulations concerning share buybacks and credit transactions have come to an end. With the expiry of the implementation period, the regime prior to the measures has been reinstated. In this context;

- In the equity markets of Borsa İstanbul the tightened short selling ban applicable to all BIST equity markets has been lifted, and the regulation introduced pursuant to the Board’s decision dated 5 December 2024 and numbered 62/1863 has been

reinstated. Accordingly, short selling has become permissible for shares included in the BIST-50 Index.

- In share buybacks, regulations regarding price limits, session-based time restrictions, special transaction notifications and the total cost of repurchased shares may not exceed the resources available for profit distribution have been reinstated. However, in accordance with the Board's Decision No. 16/531 dated 19 March 2025, the practice of allowing buyback programmes to be initiated by a resolution of the board of directors without requiring a general assembly resolution remains in effect.
- With respect to credit transactions, the temporary flexibility has also ended, and the minimum equity ratio, which could be reduced to 20 per cent at the discretion of brokerage firms, has been reinstated at the level prescribed under the legislation, which is 35 per cent.

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