

CAPITAL MARKETS OPERATIONS RISK NOTIFICATION FORM

IMPORTANT STATEMENT

As a result of the capital markets transactions you may not only profit from the operations but you have also the risk of loss. Therefore, before deciding to deal, you should understand the risks that you may face and decide by considering your financial condition and limits.

For this purpose, you should understand the following matters placed in this “Capital Markets Operations Risk Notification Form” requested in Art. 13. of the Capital Markets Board’s Communiqué Serial: V, No: 46 regarding Principles on Intermediary Activities and Intermediary Institutions.

WARNING

Before commencing the transactions please check whether the institution with which you are planning to work has the license for the transactions that you are going to deal. You can learn banks and capital market intermediary institutions which are eligible for the capital market activities from the following web sites: www.spk.gov.tr and www.tspakb.org.tr

RISK NOTIFICATION

It is very important that you understand the following matters in addition to the points stated in the “Framework Agreement” which shall be entered into with the intermediary institution that you shall work with.

1. All related rules and administrative regulations issued by Capital Markets Board, stock exchanges and clearing houses shall be applied to your account at the intermediary institution and all transactions to be realized thereon.
2. Capital market operations are subject to risks at various rates. As a result of price movement that could occur in the market you may either lose all the money that you invested through intermediary institutions or you may lose more than the money you invested according to the nature of the transactions that you effectuated.
3. It should be considered that because of the leverage effect in the operations such as margin trading and short selling; to operate in the market with low equity may be either advantageous or disadvantageous and in this perspective the leverage effect could provide higher gains as it could cause losses.
4. You should consider that the information transmitted and the advices given by the intermediary institution to you regarding the operations that you shall effectuate in the markets could be incomplete and need to be confirmed.
5. It should be considered that the technical and fundamental analysis related to capital market instrument trading prepared by the authorized staff of the intermediary institution could change from person to person and there is a possibility that the assumptions used in these analyses may not be realized.
6. In the operations carried out in foreign currency, in addition to the risks mentioned above, it should be known that; there is a currency risk which may result in loss in terms of Turkish Lira as a result of currency fluctuation; and free movement of foreign capital and currency circulation may be restrained; or additional and/or new taxes may be levied; trading operations may not be realized on time.



7. Before starting your operations, you should get information from your intermediary institution regarding the commission and the operation charges that you will be responsible to pay. If the charges are not expressed clearly, you should require a written statement including the examples indicating how the charges shall be calculated.

This Capital Markets Operations Risk Notification Form intends to inform the investor generally about the existing risks but it may not cover all the risks that could be derived from dealing with capital markets instrument and practices thereof. Consequently, you should search carefully before you invest your savings in this kind of investment.

CLIENT NAME:

DATE:

SIGNATURE: