

**ANNEX-1****CAPITAL MARKET TRANSACTIONS RISK NOTIFICATION FORM**

Important Explanation

As a result of the transactions in capital markets, you can have profit but at the same time you may have a risk of making loss. Therefore, before giving trading decision, you should understand the risks you may encounter in the market and make your decision by taking your financial status and limits into consideration.

Therefore, you must understand the following issues contained in the “Capital Market Transactions Risk Notification Form”, according to Article 13 of the “Communiqué on the Principles Regarding Intermediation Activities and Intermediary Institutions” Serial: V, No: 46 issued by Capital Markets Board.

Warning

Before trading, please check whether the intermediary institution with whom you wish to work owns “Authorization Certificate”. You may learn authorized intermediary institutions and banks from www.spk.gov.tr or www.tspakb.org.tr.

Risk Notification

It is very important for you to understand following issues in addition to the provisions of the “Framework Agreement” that will be executed between you and the intermediary institution which you make transaction.

1. The account to be opened at intermediary institution and any transactions performed through this account shall be governed by the provisions of applicable laws and administrative regulations issued by the Capital Markets Board, exchanges and clearing houses.
2. Capital markets transactions are subject to risks at certain levels. As a result of price fluctuations in the market, you may lose all the money you deposited in the intermediary institution and your loss may even exceed the deposited amount depending on the transaction you conducted.
3. In transactions having leverage effect, such as margin trading or short selling, you should note that making transaction with low margin levels might operate both for the favor and against your interest and thus the leverage effect poses the possibility to cause high losses as well as ensuring high returns.
4. It should be noted that information or recommendations provided to you from intermediary institution for transactions to be performed in markets might be insufficient and require verification.
5. It should be noted that the technical and basic analysis to be carried out by authorized personnel of intermediary institution regarding trading of capital market instruments may vary from person to person and that the forecasts made during such analyses might not come true.

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6. Due consideration should be given to the fact that for the transactions conducted in foreign currencies, there is the currency risk in addition to the abovementioned risks, some loss of value on the basis of Turkish Liras may occur, the states may restrict the foreign capitals and currency movements, may impose any additional and/or new taxes, and that the trading transactions may not be realized on time.

7. You should have all the commissions and other transaction fees you will be obliged to pay confirmed by your authorized institution in advance of conducting any transactions. If such fees are not expressed in monetary terms, you should request a written explanation which includes legible examples with regards to how such fees would be accrued to you.

This risk notification form for capital market transactions intends to inform the investor about the existing risks in general terms, and may not cover all the risks, which arise from the trading of capital market instruments and the practice thereof. Therefore, you should conduct a careful inquiry in advance of directing your savings toward such trading.

Name, Surname/Company Title :

Agreement No :

Date :

Signature :