

Client Alert

Turkey | June 2025

Extension of Durations for Capital Markets Board Measures Regarding the Equity Markets Once Again

Pursuant to the Capital Markets Board's ("CMB") dated 27 June 2025 and numbered 37/1177, the implementation of the following measures and applications will continue under the same conditions until the end of the trading session on 29 August 2025:

- (i) The short selling in Borsa Istanbul A.Ş. equity markets is prohibited,
- (ii) The share buybacks by publicly held companies are simplified, and
- (iii) Flexible minimum margin maintenance (equity) ratio will be applied for ongoing margin trades.

Accordingly, the durations set forth in Decision No. 33/1023, as announced in the CMB's bulletin dated 30 May 2025 and numbered 2025/232 and envisaged to be valid until 4 July 2025, have been further extended. These measures were initially set forth in CMB's Decision No. 18/574 and announced in the CMB's bulletin dated 23 March 2025 and numbered 2025/18¹.

Please contact us if you need further information on this matter.

¹ You may access our bulletin on details of short selling ban, easing regulations on share buy-back processes and flexibility in equity ratio requirements for margin trading in capital market transactions through the following link: <https://www.kolcuoglu.av.tr/Uploads/Publication/capital-markets-boards-new-decision-on-certain-measures-regarding-equity-markets.pdf>