

AMENDMENTS REGARDING SALE OF RESTRICTED CAPITAL MARKET INSTRUMENTS HAVE ENTERED INTO FORCE

Communiqué No. V-101.1.a Amending the Communiqué on Measures to be Taken for Insider Trading and Manipulation Investigations No. V-101.1 has entered into force by being published in the Official Gazette dated September 19th, 2023, and numbered 32314.

With the publication of the Communiqué No. V-101.1.a Amending the Communiqué on Measures to be Taken for Insider Trading and Manipulation Investigations No. V-101.1 (**“Amending Communiqué”**), Capital Markets Board of Türkiye has provided a new exemption for the sale of capital market instruments whose sale is restricted on exchanges.

With the new exemption, in the event that the settlement and/or collateral completion obligations of the persons who have been banned from trading are fulfilled by the investment institutions with respect to their existing open positions in the Futures and Options Market, the investment institutions are now authorized to sell the capital market instruments belonging to their debtor customers, in the accounts held by themselves or by their debtor customers to collect the receivables.

In order to collect their receivables, investment institutions are allowed to sell or transfer the capital market instruments in the exchange or, off the exchange if the said capital market instrument is not exchange traded, provided that this authority is envisaged in the agreement between the investment institutions and their debtor clients. These transactions shall also be notified to Merkezi Kayıt Kuruluşu A.Ş. (*central registry agency*) with an undertaking letter for which the template is provided in the Amending Communiqué.

CONTACT

Eryürekli Law Office
T: +90 212 365 9600
info@eryurekli.com

ABOUT THIS PUBLICATION

This publication is provided by ERYÜREKLİ as a news reporting service to clients and colleagues. The information given in this publication does not necessarily cover every aspect of the topics with which it deals and should not be construed as legal advice.

Should you have any questions on issues reported in this publication, please contact your own counsel or [ERYÜREKLİ](#) for further information.