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KAMUYU AYDINLATMA PLATFORMU

BORSA İSTANBUL A.Ş.
BISTECH Equity Market Trading System Announcement

Summary
Volatility Based Measures System in Equity Market

BISTECH Equity Market Trading System Announcement

Related Companies [BRMEN, NIBAS]

Related Funds []

BISTECH Equity Market Trading System Announcement	
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Announcement Content	
Explanations	

Within the scope of the Volatility Based Measures System (VBMS) that is being implemented in accordance with the Capital Markets Board's decisions, BRMEN.E and NIBAS.E shares will be subject to order package measure from 11/08/2025 (beginning of the session) until 10/09/2025 (end of the session). Order package measure covers "prohibition of market and market-to-limit order", "prohibition of order cancellation, price worsening and volume decreasing order amendments", and "restricting data dissemination during order collection phase of call auctions". Measures that are currently being implemented and defined in the earlier stages of the VBMS ("prohibition of short selling and margn trading" and "gross settlement" measures) will be in effect until the end date of the order package measure.

Note: Measures implemented within the scope of the VBMS are considered separately from trading principles applied for the share as a result of the trading rules of the market/ platform in which the share is traded, market segment changes, or other reasons. Accordingly, measures taken with respect to VBMS continue to be implemented until the end of the measure's implementation period irrespective of the validity period of the trading principles implemented with other regulations or decisions.

Short selling which had been permitted only on stocks listed within the BIST 50 Index pursuant to the Capital Markets Board's decision dated 05/12/2024, was banned on Borsa İstanbul Equity Market from 24/03/2025 until the end of the session on 25/04/2025 with the CMB's decision dated 23/03/2025. This prohibition has been extended until the end of the trading session on 29/08/2025 by the CMB's latest decision dated 27/06/2025.