



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 [VANGD]

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, VANGD.E shares will be subject to order package measure from 15/01/2026 (beginning of the session) until 13/02/2026 (end of the session). Order package measure is composed of "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 margin 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 in the share as a result of the trading rules of the market/platform where the share is traded, market segment changes, or other reasons. Accordingly, measures taken under the VBMS continue to be implemented until the end of their implementation period irrespective of the validity period of the trading principles implemented under other regulations or decisions.

Pursuant to the Capital Markets Board's decision dated 05/12/2024, short selling on Borsa İstanbul Equity Market is only permitted in BIST 50 shares.