NOTICE REGARDING PERSONS ACTING IN THEIR OWN NAME BUT ON BEHALF OF ANOTHER PERSON

The Regulation on Measures Regarding the Prevention of Laundering Proceeds of Crime and Financing of Terrorism (the "Regulation"), prepared pursuant to Article 27 of the Law No. 5549 on the Prevention of Laundering Proceeds of Crime (the "Law"), was published in the Official Gazette dated 09.01.2008 and entered into force as of 01.04.2008.

Pursuant to the Regulation; in business relationships established due to services such as account opening, granting of loans or credit cards, safe deposit box services, financing, factoring, financial leasing, life insurance or private pension, which by their nature constitute an ongoing business relationship, it is mandatory, regardless of the transaction amount, to obtain identity information and verify the accuracy of such information in order to identify customers and persons acting on behalf of customers.

In addition, although not constituting an ongoing business relationship;

1. Where the transaction amount, or the aggregate amount of multiple linked transactions, is TRY 185,000* or more,
2. In electronic transfers, where the transaction amount, or the aggregate amount of multiple linked transactions, is TRY 15,000* or more,
3. Regardless of the transaction amount, where there are circumstances requiring the filing of a suspicious transaction report,
4. Regardless of the transaction amount, where there is doubt regarding the adequacy or accuracy of the customer identity information previously obtained,

it is mandatory to obtain identity information and verify the accuracy of such information in order to identify customers and persons acting on behalf of or for the account of customers.

Persons requesting a transaction are obliged to declare, before carrying out the transaction, if they are acting for the account of another person. Upon such declaration, the identity and authority of the person requesting the transaction, and the identity of the person for whose account the transaction is carried out, shall be identified in accordance with the provisions of Articles 6 through 14 of the Regulation.

In ongoing business relationships established with legal entities registered with the Trade Registry, the identities of the natural person and legal entity shareholders holding more than twenty-five percent (25%) of the shares of the legal entity shall be identified in accordance with Articles 6 and 7 of the Regulation.

Pursuant to Article 15 of the Law, any person who acts in his/her own name but for the account of another person in transactions requiring customer identification and who fails to notify in writing, before carrying out such transactions, on whose account he/she is acting, shall be punished with imprisonment from six months to one year or a judicial fine of up to five thousand days**.

This Notice is issued pursuant to Article 17 of the Regulation.

* Pursuant to the Presidential Decision No. 6702 dated 14.01.2023, published in the Official Gazette No. 32073 dated 14.01.2023.

** The amount of the judicial fine, calculated on the basis of a daily amount of not less than twenty Turkish Lira and not more than the amount prescribed by law, shall be determined by taking into account the person's financial and other personal circumstances. (Turkish Penal Code, Article 52/2)