



INTEXCOIN'S STATUS AND PROCESS MANAGEMENT IN TURKEY AFTER CBRT'S STATEMENTS

Dear Intecoin Community;

First of all, we hope that you will be healthy and safe in these difficult times. We also wish ramadan to be a good occasion for the whole Islamic world.

On April 16, 2021, the Central Bank of Turkey issued a regulation on Cryptocurrencies. The regulation was published in the Official Newspaper and came into force effective April 30th.

Official Newspaper Link : <https://www.resmigazete.gov.tr/eskiler/2021/04/20210416-4.htm>

This description can also be found in various media on the Internet.

The scope of the statement made by the Central Bank is briefly as follows;

A ban is being imposed on payment systems that mediate sales with cryptocurrencies. It also prohibits the sending and receiving of money to domestic or foreign exchanges operating in Turkey through intermediary institutions other than banks.

Of course, this arrangement will directly harm many companies and initiatives operating on payment systems in Turkey. It will be inevitable that Turkish exchanges and markets will be affected by this situation.

After these decisions of the Central Bank, we hope that the right ways and methods for both our country and our sector will be determined as soon as possible.

So, what's the situation is for Intecoin?

Intecoin is a cryptocurrency that is traded on global exchanges and is involved in the sector with a project that combines trade with social benefit. Therefore, these decisions have no direct effect and binding on Intecoin. In addition, there is currently no situation that will affect those who are already trading through banks.

In accordance with the regulation, only those who trade with TL are prevented from transferring money outside the banks. Due to the technology of cryptocurrencies, no restrictions can be placed on transactions between each other under any circumstances. People can make the transfers they already want through their wallets.



There seems to be a restriction on the activities of Intexpay and Intexplace only in Turkey. There are no restrictions on their activities abroad. In addition, we need to monitor and see the process in order to understand what the framework of these restrictions in Turkey will be.

We also need to monitor and see the process in terms of Intecoin reception and acceptance points in Turkey and Intexcharity's activities within Turkey.

In short, it is not clear at this time whether some of our activities in Turkey will be affected due to the regulation. We would like to state that we will share with you when we have the data that has become clear about this issue.

As you know, the intecoin ecosystem is internationally planned to carry out global activities. We know that spreading globally, rather than operating in one country, is important for solving the problems that come our way. Since our establishment, we have acted on these ideas and started our activities in many countries around the world. That is why these problems in our country do not pose a direct obstacle to the Intecoin ecosystem.

Intecoin continues its path with confidence and will continue to do so.

We'll let you know as we get more developments.

Please stay tuned, and continue to announce and promote our project around you.

Best Regards...

Intecoin