

	Month 1	Month 2	Month 3	Month 4	Month 5
Appointment of advisers including financial adviser, brokerage house and legal adviser	■				
Method of listing determined	■				
Due diligence	■	■	■	■	
Drafting of application documents including prospectus		■	■	■	
Submission of draft prospectus to the CMB			■		
Application to Borsa Istanbul			■		
CMB announcement of the prospectus on its website (Not required for a public offering of foreign securities)			■		
CMB queries resolved by advisers			■	■	
Approval by the CMB of the prospectus			■	■	
Prospectus distributed to potential investors				■	■
Borsa Istanbul approval of the application					■
Shares admitted to listing and trading					■