

Circular

Istanbul, 5 September 2018

Circular No: 93

Subject: Late fee on the unpaid portion of public receivables set as 2 % per month.

Article 51 of the Law on the Collection of Public Receivables no.6183 contains a provision indicating that the unpaid portion of the public receivable is subject to a 4% late fee for each month starting from the end of the maturity. Pursuant to this article, the President is mandated to reduce the rate by up to 10% or increase up to 2 folds.

This mandate has been exercised by the President through the Decision no.62 published in the Official Gazette dated 5 September 2018 and is set as 2 % per month starting from the date of publication to be calculated separately for each month.

Period applied	Monthly rate
21.04.2006 - 18.11.2009	2,50%
19.11.2009 - 18.10.2010	1,95%
19.10.2010 - 04.09.2018	1,40%
As of 05.09.2018	2,00%

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.