

Circular

Istanbul, 2 October 2019

Circular No: 78

Subject: Late fee rate reduced to 2% per month.

Late fee rate has been set as 2 % per month through the Presidential Decision no.1592.

The relevant Decision was published in the Official Gazette dated 2 October 2019 and has been enacted as of the same date. rates calculated under Article 371 of the same Law will be applied as 2% per month as of October 2, 2019

As a result of this rate change, the rates for penitence fine calculated under Article 371 of the same Law will be applied as 2% per month as of 2 October 2019, along with the late fee calculated within the scope of VUK (Tax Procedures Law) Article 112.

| Period applied | Monthly rate |
|-------------------------|---------------------|
| 19.11.2009 – 18.10.2010 | %1,95 |
| 19.10.2010 – 04.09.2018 | %1,40 |
| 05.09.2018 - 30.06.2019 | %2,00 |
| 01.07.2019-01.10.2019 | %2,50 |
| As of 02.10.2019 | %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.