

## Circular

6 September 2021

Circular No: 81

**Subject: Withholding rate in terms of income obtained from venture capital investment fund, hold for more than two years, and participation shares of immovable investment fund is established as 0%.**

In accordance with Presidency Decree numbered 4454 and published on Official Gazette dated September 4, 2021, withholding rate in terms of income obtained from venture capital investment fund, hold for more than two years, and participation shares of immovable investment fund is reduced to 0% (zero).

The Decree has entered into force on its publication date (September 4, 2021).

*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.