

Circular

22 December 2021

Circular No: 121

Subject: The rate of withholding on revenues from government bonds, Treasury bills and lease certificates was temporarily reduced to 0%.

The rate of withholding applied over income and revenues from Government bonds and Treasury bills acquired between 22 December 2021 and 31 December 2022 (including this date) and lease certificates issued by asset leasing companies has been determined as 0(zero)% according the President's Decree No. 4937 published in the Official Gazette dated 22 December 2021.

Decree shall be applicable for income and revenues from government domestic debt securities issued by the Ministry of Treasury and Finance and lease certificates issued by asset leasing companies acquired as of 22 December 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.