

## Circular

27 December 2021

Circular No: 129

**Subject: Withholding rate for interest and dividends earned from foreign exchange rate protected term deposit account and participation accounts has been determined as 0%.**

In accordance with the Presidency Decree numbered 4970 and published on Official Gazette dated December 25, 2021:

Withholding rate to be applied for interest and dividends is determined as 0% in terms of:

- Foreign exchange rate protected term deposit accounts and participation accounts opened as of December 21, 2021 and
- deposit and participation accounts translated into Turkish Lira based on exchange rate of foreign currency kept in participation fund accounts of foreign currency and foreign exchange accounts available as of December 20, 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.