

Circular

23 March 2022

Circular No: 33

Subject: BITT rate for exchange rate sales made by the banks to the account holders at the maturity date of foreign exchange indexed deposit and participation account is established as 0%.

According to Presidency Decree numbered 5349 and published on Official Gazette dated March 23, 2022, BITT rate is established a 0 (zero) percent in terms of foreign exchange sales made by the related bank to account holders through using maturity date account balance of Turkish Lira accounts opened in scope of supporting transformation to Turkish Lira deposit and participation accounts.

The Decree has entered into force on its publication date (March 23, 2022).

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.