

Circular

11 February 2022

Circular No: 23

Subject: The application principles of the corporate tax exemption regarding the gains obtained from the translation of foreign currency and gold accounts into TL deposit and participation accounts were announced.

In the Serial No. 19 General Communiqué on Corporate Tax published in the Official Gazette dated February 11, 2022, the application procedures and principles of the corporate tax exemption regarding the profits obtained from the translation of foreign currency and gold accounts into Turkish Lira deposit and participation accounts were explained.

The Communiqué attached to our Circular has entered into force on its publication date.

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.