

Circular

13 January 2023

Circular No: 10

Subject: Severance pay cap and child allowance amounts exempted from income tax which are redetermined in scope of Law numbered 7431 (01.01.2023-30.06.2023).

According to article 3 of Law numbered 7431 published on Official Gazette dated January 13, 2023, severance pay cap, exempted from income tax calculated through taking into account civil servant wage coefficients:

- Applicable for 01.01.2023-30.06.2023 period is TL 19,982.83,
- Monthly child allowance exempted from income tax is 216,84 TRY for children between 0-6 years old and 108,42 TRY for others.

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.