

Circular

1 August 2024

Circular No: 59

Subject: The period of 7,5% withholding tax applied to the income of certain securities issued by mortgage finance institutions has been extended until 31 October 2024.

In accordance with the Presidency Decree numbered 8434 and published on Official Gazette dated May 1, 2024, withholding rate which should be made based on income and revenue obtained from following securities, acquired between May 1, 2024 and July 31, 2024 (including this date) is determined as 7,5%:

- Asset based securities,
- Mortgage based securities,
- Mortgage guaranteed securities and
- Asset guaranteed securities.

According to Presidency Decree No. 8775 published in the Official Gazette dated August 01, 2024, the above July 31, 2024 date has been amended as October 31, 2024.

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.