

Türkiye	
When will I be taxed in relation to my plan benefits?	<p>Award: No income tax. No social security.</p> <p>Vesting: Income tax and social security.</p> <p>Transfer to participant: No income tax. No social security.</p> <p>Sale by participant: Income tax on increase in value since vesting. No social security.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	40% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Progressive rates of tax apply. The maximum tax rate applies to income over TRY4,300,000. Remuneration paid through payroll is subject to stamp duty at a rate of 0.759%.</p> <p>Personal income tax rates are determined under the Law on Income Tax numbered 193, which was amended on 30 December 2024. The salary income brackets and tax rates (2025) are:</p> <ul style="list-style-type: none"> • taxable income up to TRY158,000: 15%; • income over TRY158,000 and up to TRY330,000: TRY23,700 for part of the income corresponding to TRY158,000 and 20% of the income exceeding TRY158,000; • income over TRY330,000 and up to TRY800,000 (non-salary income) / TRY1,200,000 (salary income): TRY58,100 for part of the income corresponding to TRY330,000 and 27% of the income exceeding TRY330,000; • income over TRY800,000 (non-salary income) / TRY1,200,000 (salary income) and up to TRY4,300,000; TRY185,000 for part of the non-salary income corresponding to TRY800,000 and 35% of the non-salary income exceeding TRY800,000 and as for salary income, TRY293,000 for part of the salary income corresponding to TRY1,200,000 and 35% of the salary income exceeding TRY1,200,000; • income over TRY4,300,000: TRY1,410,000 for part of the non-salary income corresponding to TRY4,300,000 and 40% of the non-salary income exceeding TRY4,300,000 and as for salary income, TRY1,378,000 for part of the salary income corresponding to TRY4,300,000 and 40% of the salary income exceeding TRY4,300,000. <p>Tax payable through payroll each month will be reduced by the income tax and stamp tax exemption amounts. The tax exempt amount is the amount corresponding to the tax which would be due on the minimum wage amount (TRY3,315.70 on 1 January 2025 but the figure changes frequently).</p>
Will my employer withhold income tax in relation to my plan benefits?	Although there is no specific tax regulation on withholding for employee share plans offered by a foreign company to employees in Türkiye, withholding might not be required if there is no recharge or local employer involvement in the plan.
Are my plan benefits subject to social security contributions?	Employer withholding will likely apply if there is a recharge or the local employer administers the plan.
Employee social security	<p>Employee social security (max rate): 15% (social security of 14% plus unemployment insurance of 1%).</p> <p>Employee social security (cap): the maximum salary base for premiums changes regularly. On 1 January 2025, it was based on a maximum daily salary of TRY6,501.38 (maximum TRY195,041.40 per month).</p>

Tax - Employee Notes - Free shares / RSUs



What is the maximum rate of capital gains tax?	40% (progressive tax rates).
What is the maximum tax rate payable on dividends?	40% (progressive tax rates).
Do I have to report any income in relation to the plan to my local tax authority?	<p>An employee is required to file an annual return.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. The tax return can be filed online and downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed between 1 March and 31 March of the following year.</p> <p>Payment of tax: the balance of tax due must be paid in two equal instalments in March and June.</p>

Tax - Employee Notes - Free shares / RSUs



This summary assumes that you only pay tax in one place. Different rules may apply if you pay tax in different places.

This summary is only a guide. It is limited to a general description of national tax laws and does not address various issues which may impact the tax result, including: local, city, regional, state or other provincial taxes; retention and holding periods; restrictions on the shares; clawback terms and periods; and your own individual circumstances. We do not guarantee any particular tax result. Therefore, we recommend that you consult your own tax advisor regularly to determine your tax position.

The information provided is understood to be correct as of 14 February 2025. Changes in legislation or practice after this date may affect the tax treatment.

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