



CIRCULAR NO: 2021/205eng.

12.08.2021

ULTIMATE BENEFICIARY OWNER STATEMENT FORM IS NOW AVAILABLE ON ONLINE TAX OFFICE

Ultimate beneficiary owner (“UBO”) statement is expected to be made by corporate taxpayers as an annex to their annual or provisory tax statements and by liable parties other than corporate taxpayers and other persons subjected to UBO statement electronically by filling an online form to be addressed to Revenue Administration in line with TPL No. 529 General Communique. We made a detailed explanation on this regulation in our circular no. 14.07.2021 – 2021/184.

All liable parties including corporate taxpayers and other people required to make UBO statement according to the 1st article of the Communique are to make their first statement electronically by filling a form addressing Revenue Administration. We would like to remind you of the fact that the statement is required to be made by the end of 31.08.2021.

Statement Form on UBO is now available on Online Tax Office under the menu of “Other Notifications and Information Entries”.

Below statement is included in the notification form issued by the online tax office.

Information regarding Statement Form on UBO

1. This form is to be filled within the scope of the terms of conditions of TPL General Communique no. 529.

2. In filling this form:

2.1. In legal entities:

a) **Real person partners** who have **over 25% of shares** of the legal entity including securities on behalf of the bearer of the legal entity,

b) In case there is a doubt on whether the real person who owns **over 25%** of shares of the legal entity is not UBO or there are no partner having that number of shares, **real person or people who eventually hold control over the legal entity**,

c) In case UBO cannot be specified within the scope of (a) and (b) clauses, real person or people **who hold the highest executive power** will be notified as UBO and **chapter A of the form will be filled for these people.**

2.2. In corporations like business partnership or ordinary partnership which do not have a legal entity:

a) Real person or people who eventually have control over corporations without legal entity,

b) In case UBO cannot be specified within the scope of (a) clause, real person or people who hold the highest executive power over legal entity will be notified as UBO as executive officers and Chapter A of the form will be filled for these people.

2.3. In trusts and trust-like corporations; people who hold trustee, manager or beneficiary status or who have power over these corporations will be notified as UBO and Chapter B of the form will be filled for these people.

3. Any amendment in UBO status shall be notified in line with TPL General Communique no. 529, 6th article, 3rd clause and 9th item within the first month following said amendment.

4. In case notified person is the UBO of the said company due to another company to which s/he is a shareholder, these company(ies) shall be specified in the explication part, and the share amount shall be calculated as it is specified in the example. X person having 80% of shares of A Company and 40% of shares of B Company B will notify that s/he has $80\% \times 40\% = 32\%$ in the notification on Company A. His/her indirect partnership status via this or that company shall also be notified on the table as an explanation.

In case shareholder status of a real person is both direct and results from indirect partnership of another company, the item of "Type of Partnership" in the form will be notified as "**direct and indirect**" and direct and indirect shares, calculated as specified above, shall be written down in the item on "Share Amount in the Company".

5. In trusts and trust-like corporations, in case UBO is a legal entity, the reason for UBO status of the legal entity in question and the corresponding share amount shall be notified in the explanation. For example: if C Company is the trustee of a trust founded abroad, Y real person having over 25% of C company shares is the UBO of the trust.

Respectfully yours,

**DENGE İSTANBUL YEMİNLİ
MALİ MÜŞAVİRLİK A.Ş.**

ANNEX

Screenshot of Statement Form on UBO

(*) Information included in our circulars is compiled for merely informative purposes. We recommend you to receive insights and support from an expert counsellor in case of hesitation before sealing a transaction, our counsellorship will not be liable for damage caused by transactions realized merely with reference to information included in our circular.

(**) Please kindly contact with our experts for your insights, critics and questions on our circulars.

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STATEMENT FORM ON UBO

Information regarding Statement Form on UBO

1. This form is to be filled within the scope of the terms and conditions of TPL General Communique no. 529.

2. In filling this form;

» In legal entities:

a) Real person partners who have over 25% of shares of the legal entity including securities on behalf of the bearer of the legal entity,

b) In case there is a doubt on whether the real person who owns over 25% of shares of the legal entity is not UBO or there are no partner having that amount of shares, real person or people who eventually hold control over the legal entity,

c) In case UBO cannot be specified within the scope of (a) and (b) clauses, real person or people who hold the highest executive power will be notified as UBO and chapter A of the form will be filled for these people.

» In corporations like business partnership or ordinary partnership which do not have a legal entity:

a) Real person or people who eventually have control over corporations without legal entity,

b) In case UBO cannot be specified within the scope of (a) clause, real person or people who hold the highest executive power over legal entity will be notified as UBO as executive officers and Chapter A of the form will be filled for these people.

» In trust-like corporations, people who hold trustee, manager or beneficiary status or who have power over these corporations will be notified as UBO and Chapter B of the form will be filled for these people.

3. Any amendment in UBO status shall be notified in line with TPL General Communique no. 529, 6th article, 3rd clause and 9th item.

4. In case notified person is the UBO of the said company due to another company to which s/he is a shareholder, these company(ies) shall be specified in the explications part, and the share amount shall be calculated as it is specified in the example. X person having 80% of shares of A Company and 40% of shares of B Company B will notify that s/he has $80\% \times 40\% = 32\%$ in the notification on Company A. His/her indirect partnership status via this or that company shall also be notified on the table as an explanation.

5. In case shareholder status of a real person is both direct and results from indirect partnership of another company, the item of "Type of Partnership" in the form will be notified as "direct and indirect" and direct and indirect shares, calculated as specified above, shall be written down in the item on "Share Amount in the Company".

In trusts and trust-like corporations, in case UBO is a legal entity, the reason for UBO status of the legal entity in question and corresponding share amount shall be notified in the explanation. For example: if C Company is the trustee of a trust founded abroad, Y real person having over 25% of C company shares is the UBO of the trust.

Information of the Legal Entity or Corporation Without Legal Entity

*Write down information of the person who will be notified as the UBO.

Tax, ID No Title

Type

Joint Stock Company v

Year

Select v

Ay

Select v

Country

Select v

City

v

Town

v

Address

A, Information on the UBO



Name Surname	Mother's Name	Father's Name	Country	City	Town	Residence address	Postal Code	Origin	Second Origin	Date of Birth	Place of Birth	Occupation	Title in the Company	Share Amount in the Company (%) ²	Type of Partnership	Phone Number	Fax Number	E-Mail Address	Type of Identity Card	Issuing Country	Turkish Republic Identity No.	Foreign ID No. / Passport Serial No	Reason for UBO Status	Explanation**
<input type="checkbox"/>																								

Show All

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- In case UBO status of the notified person results from another company to which s/he is a shareholder, these company(ies) shall also be specified in the explanation part, and the share amount shall be calculated as specified in the example. X person having 80% of A Company and 40% of shares of B Company shall notify having $80\% \times 40\% = 32\%$ of shares in the notification on Company A. It shall also be specified in which company(ies) s/he is an indirect partner in the explanation. **Additional information on UBO status shall be specified here. For ex., it shall be notified in which company(ies) s/he is an indirect partner of.

Information of the Organizer

Name and Surname of the Person Filling the Form

Title of the Person Filling the Form

TR ID No. /Foreign ID No. of the Person Filling the Form or Passport Serial No.

Address of the Person Filling the Form

Phone Number of the Person Filling the Form

E-mail address of the person filling the form

Save

Save and Confirm

Clean