

## Circular

Istanbul, 24 May 2017

### Circular No: 66

**Subject:** Notification liabilities of companies, branches and liaison offices within the scope of Foreign Direct Investments Law.

*Within the Articles 5 and 8 of Directive on the Implementation of Foreign Direct Investments Law, there are explanations regarding the notifications that should be made by companies, branches and liaison offices within the scope of Foreign Direct Investments Law no. 4875 and by the companies entirely local capitalized those of which are not within the scope of Law. Accordingly;*

*- The companies and branches under the Law no.4875 should be notifying the General Directorate for Incentive Implementation and Foreign Capital with the required information on their capital and activities annually and till the end of May of each year at the latest.*

*- Liaison offices should also be notifying the Ministry of Finance of the office's previous year activities till the end of May of each year.*

*Demands from the liaison offices that are unable to make those notifications for term extension will not be taken into consideration. Their permits for activities may also be directly cancelled.*

*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.