

Circular

Istanbul, 5 July 2017

Circular No: 84

Subject: Amendments made on the Law for Technological Development Regions through the Law no.7033.

Certain amendments have been announced on the legislation for technological development regions through the Law no.7033 published in the Official Gazette dated 1 July 2017. Pertaining to that,

- Basic sciences have been defined and additional supports have been provided to the R&D staff graduated from basic sciences.

- In the circumstance that the earnings of income and corporate taxpayers dealing with activities in a technological development region and benefitting of the exemption implementation concerning industrial property rights within the Article 5/B of Corporation Tax Law are gathered with the sale, transfer or leasing of intangible rights, the Council of Ministers has been authorized regarding their access to the exemption within the scope of the Law for Technological Development Regions no.4691.

The aforementioned regulations have been enacted as of 1 July 2017.

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.