

Circular

Istanbul, 22 February 2018

Circular No: 27

Subject: Facility of benefitting from supports provided to the region of integration investments performed in various regions has been introduced through the Council of Ministers Decision no. 2018/11297.

Through the Council of Ministers Decision no. 2018/11297 published in the Official Gazette dated 22 February 2018, the footnote (11) of the Decision for State Aid on Investments no. 2012/3305 has been amended as follows:

“11- Regional investments to be performed in more than one region benefit from the supports allocated to a relatively higher developed region. However, for the integrative investments with regional features, the investments composing the integration that would be carried out in different regions would be benefitting from the supports allocated to the region of location provided that separate incentive certificates are issued.

With this amendment, a facility of benefitting from supports allocated to the region of location has been introduced provided that separate incentive certificates are obtained for each integration investment to be performed in different regions.

The abovementioned legislation has been enacted as of 22 February 2018 which is the publication date of the Council of Ministers Decision no.2018/11297.

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.