

Circular

Istanbul, 2 May 2018

Circular No: 49

Subject: Certain amendments to the Decision for State Aids on Investments announced.

The Decision for Amendments to the Decision on State Aids in Investments (Decision no.2018/11651), published in the Official Gazette dated 28 April 2018 no.2012/3305 indicates that; the supports existing in this Decision may be applicable on tourism investments with minimum 7,500 bed space in Protection and Development Sites for Culture and Tourism, provided that the provisions of the regional support elements applied in the 5th region that are not mentioned in this Decision remain the same.

Also, the place of attachment No-4 ranked on line 12, titled as "Investment issues that would not be encouraged or subject to specific conditions" within the Decision for State Aids on Investments has been changed.

The Decision has been enacted as of publication date (28 April 2018).

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.