

Circular

Istanbul, 10 July 2017

Circular No: 86

Subject: Council of Ministers decides to approve the Mutual Agreement on Encouragement and Protection of Investments between Turkey and Pakistan.

The Council of Ministers Decision no.2017/10348 regarding the approval of the Mutual Agreement on Encouragement and Protection of Investments signed between Turkey and Pakistan has been published in the Official Gazette dated 7 July 2017.

Agreement, attached to the Decision, will be taking effect as of the parties' notifications are accomplished.

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.