

Circular

Istanbul, 31 July 2018

Circular No: 88

Subject: Deadlines for applying to restructure debts within the scope of Law no.7143 extended.

The Law Regarding the Restructuring of Certain Receivables no.7143 has been enacted following its publication in the Official Gazette dated 18 May 2018.

The regulations within the Law are outlined below according to the type of the receivable intended to be restructured:

Restructuring of specified receivables (such as taxes, tax penalties, customs duties, administrative fines) within the Article 2,

Restructuring of receivables that are unspecified and under the stage of litigation within the Article 3,

Transactions under inspection and assessment proceeding within the Article 4,

Restructuring of specified Social Security Institute (SSI) receivables within the Article 7,

Preliminary evaluation, incomplete labour premium amounts in the stage of research or detection, and restructuring of administrative fines which are not finalized within the Article 8.

Through the Presidential Decree No.7 published in the Official Gazette dated 31 July 2018, the application, notification and declaration periods proposed for benefitting from the above regulations have been extended until 27 August 2018 (including that date). This extension also includes the application periods to benefit from the 6th, 7th and 8th clauses of the Article 10 within the Law.

Accordingly, the application periods concerning the restructuring of receivables within the scope of the Law in general which are indicated below have been extended until 27 August 2018 (including that date):

-Restructuring of specified receivables (such as taxes, tax penalties, customs duties, administrative fines)

-Restructuring of receivables that are unspecified and under the stage of litigation,

-Restructuring of Social Security Institute (SSI) receivables,

-Transactions under inspection and assessment proceeding,



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.