

Circular

Istanbul, 11 March 2019

Circular No: 38

Subject: Depreciation rate on planes and flight simulators lowered to 4 %.

Through the Tax Procedures Law (VUK) General Communiqué series no.506 published in the Official Gazette dated 9 March 2019, the list existing in the attachment of VUK General Communiqué series no.333 identifying the useful life of depreciable fixed assets and their depreciation rates has been amended and the depreciation rate on planes and flight simulators has been lowered to 4% from 10%.

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.