

Circular

Istanbul, 30 December 2019

Circular No: 117

Subject: Period of additional supports within the scope of investments in the manufacturing industry extended.

Pertaining to the Presidential Decision no.1950 published in the Official Gazette dated 30 December 2019;

The application of refunding the VAT incurred due to the construction expenditures realized within the scope of investments with investment incentive certificates for the manufacturing industry, valid for the years 2017 to 2019, will continue in 2020 and 2021.

The aforementioned Decision will enter into force on 1 January 2020.

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.