

Circular

Istanbul, 23 March 2020

Circular No: 39

Subject: VAT rate in air passenger transportation services reduced to 1% for the period 01.04.2020-30.06.2020.

The value added tax (VAT) rate in air passenger transportation services have been reduced to 1% effective for the period 01.04.2020-30.06.2020 (including these dates) through the Presidential Decision no.2278 published in the Official Gazette dated 22 March 2020.

The concerning Presidential Decision will be effective from 1 April 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.