

Circular

27 August 2021

Circular No: 78

Subject: In scope of Law numbered 7326, application and payment of first installment periods have been extended for one month in terms of restructuring of liabilities, tax base increase and adjustment of legal books of entities.

According to Presidency Decree numbered 4420 and published on Official Gazette dated August 27, 2021, application, notification and declaration period and associated first installment payment periods, foreseen in order to benefit from articles 2, 3, 4, 5, 6, 7 and 8 and article 10 (except for paragraphs 6 and 7) of Law numbered 7326 have been extended for one month.

The following provisions are included in the above articles in general:

- Restructuring of tax and social security receivables which are finalized or not finalized or under litigation phase,
- transactions under inspection or assessment phase (including restructuring provision regarding other wage earners),
- Tax base and tax increase and
- Adjustment of legal books of the entity.

The Decree has entered into force on its publication date.

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.