

Circular

27 October 2021

Circular No: 97

Subject: Countries which are out of the obligation to transfer export proceeds to Turkey have been re-determined.

Countries (29 countries) which are out of the obligation to transfer export proceeds to Turkey have been re-determined through making amendments on Communiqué on Export according to letter, dated 21.10.2021 and numbered 650957 of Ministry of Treasury and Finance.

In addition, it is also permitted to possess 50% of export proceeds in terms of export transactions made with certain countries (10 countries).

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.