

Circular

4 February 2022

Circular No: 22

Subject: Corporate tax application shall enter into force in UAE as of June 1, 2023.

According to announcement made by United Arab Emirates (UAE) and Ministry of Finance, federal corporate tax application shall enter into force in order to be applied for financial years starting as of June 1, 2023.

It is understood that such application is compliant with the minimum global tax application which shall enter into force in the framework of BEPS project of OECD.

It is anticipated that details regarding federal corporate tax application shall be announced towards the middle of 2022 by Ministry of Finance of UAE.

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.