

Circular

22 April 2022

Circular No: 44

Subject: Certain changes were made in the Decree on Granting Project-Based State Aids in Investments.

With the Presidency Decree No. 5478 published in the Official Gazette dated April 21, 2022, the following amendments have been made in the Decree on Granting Project-Based State Aids to Investments:

The minimum fixed investment amount required for investment projects other than the Technology-Oriented Industry Move to benefit from the project-based incentive system has been increased to one billion Turkish Liras. (Effective: 1 July 2022)

Regulations have been made regarding the conditions under which the grant supports paid will be withdrawn in case of cancellation of the project-based incentive certificate. (Effective: Publication date to be effective from 26 November 2016).

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.