

Circular

14 March 2023

Circular No: 46

Subject: “Presidential Decree Regarding the Measures Taken Regarding Regional Development and Investment Incentives Under the State of Emergency” has been published.

According to the "Presidential Decree Regarding the Measures Taken Regarding Regional Development and Investment Incentives Under the State of Emergency" published in the Official Gazette dated March 12, 2023, the following amendments have been made in the investment incentive legislation:

As of 06.02.2023, the permission for the completion of the documents in their current state, without seeking special conditions for the investments being made in the disaster area, for which the investment period has expired and for which the completion visa has not been made, and for the investments within the scope of general incentive applications, the investment period of which continues,

As of 06.02.2023, for investments that are being made in the disaster area and are subject to regional and large-scale and strategic incentive applications for which a completion visa has not been issued as of this date, if requested within 3 months, the support provided will be stopped and the benefits benefited will not be withdrawn, and the documents will be completed in their current state without seeking special conditions,

The regulation stating that the "Evaluation Committee" decision will not be sought for new applications to be made within the scope of the attraction centers program in provinces that are considered disaster areas.

The above provisions of the Decree have entered into force on 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.