

Circular

27 March 2023

Circular No: 48

Subject: The Communiqué, which includes explanations on the provisions of the Law No. 7440 on the structuring of certain receivables, the increase in the tax base and the correction of the records of enterprise has been published.

Serial No.1 Communiqué determining the application procedures and principles of provisions related to restructuring of tax liabilities, tax base and tax increase and correction of records of entities of Law numbered 7440 on Restructuring of Certain Receivables and Making Amendments on Certain Laws which has entered into force on March 12, 2023 has been published on Official Gazette dated March 25, 2023.

The above Communiqué is called to your attention attached to our circular.

“Law numbered 7440 proving Restructuring of Certain Receivables and Making Amendments on Certain Laws” has entered into force through being published on Official Gazette dated 12.03.2023. Serial No.1 Communiqué determining the principles and procedures regarding the implementation of above Law has been published on Official Gazette dated March 25, 2023.

The following explanations are made in the above Communiqué:

- Structuring of tax receivables that have been finalized, not finalized or at the stage of litigation, and transactions at the stage of inspection and assessment,

- Tax Base and tax increase,

- Correction of business records (commodities, machinery, equipment and fixtures, cash availability,

receivables from shareholders). Forms and petition samples which are required to be issued during the application is attached to the Communiqué.

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.