

Circular

26 May 2023

Circular No: 63

Subject: In scope of Law numbered 7440, application and payment of first installment periods have been extended for one month in terms of restructuring of liabilities, tax base increase and adjustment of legal books of entities.

In accordance with the Presidency Decree numbered 7300 and published on Official Gazette dated May 26, 2023, application, notification and declaration periods foreseen in order to benefit from articles 2, 3, 4, 5, 6, 7 and 8 of Law numbered 7440 and paragraphs 3, 4, 5, 8, 9 and between 11 and 20 of article 10 of Law numbered 7440 have been extended until June 30, 2023 (including this date).

Since June 30 is public holiday (eid al-adha), such applications, notifications and declarations can be made until July 3, 2023.

First installment payment periods regarding application, notification and declaration in question have also been extended until July 31, 2023 (including this date).

The above articles generally include the following:

- Restructuring of tax and social security receivables which are finalized or not finalized or under litigation phase,
- Transactions under Inspection and assessment,
- Tax base and tax increase and
- Adjustment of legal books of the entity.

The Decree has entered into force on its 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.