



|  | <b>Non-domestic Assets</b>  | <b>Domestic Assets</b>  |
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| <i>Which assets should be notified?</i>                    | Cash, gold, currency, securities and other capital market instruments may be notified. It is possible for assets located abroad that do not fall within the scope of the aforesaid assets to be introduced in Turkey by converting them into the aforesaid assets.  | Cash, gold, currency, securities and other capital market instruments and real estate that are located in Turkey but are not included in the statutory book records may be subject to notification.   |
| <i>When should the notification be made?</i>               | Notification should be made by 30.06.2021 (including this date).  | Assets should be included in the business records by 30.06.2021 (including this date).  |
| <i>Where the notification should be made?</i>              | Notification should be made to banks or brokerage firms in Turkey.  | The notification should be made to the affiliated Tax Authority, in terms of income and corporate tax.  |
| <i>Who can benefit from the regulations?</i>               | Natural and legal persons who own cash, gold, currency, securities and other capital market instruments abroad can benefit from the regulation. It is possible for notifications to be made by authorized proxies or legal representatives. There is no obligation to be a taxpayer or a Turkish citizen to introduce assets.   | People who are income or corporate tax payers can benefit from the regulations.   |
| <i>What are the conditions for introducing the assets?</i> | <p>Conditions for introducing the assets are listed below:</p> <ul style="list-style-type: none"> <li>• Presence of relevant assets located abroad</li> <li>• Notification of these assets to banks or brokerage firms in Turkey by 30.06.2021 (including this date)</li> <li>• Introduction of assets in Turkey within 3 months following the notification date</li> </ul> | <p>Conditions for introducing the assets are listed below:</p> <ul style="list-style-type: none"> <li>• Payment of income or corporate tax</li> <li>• Exclusion of these assets from the statutory book records as of 17.11.2020 which is the effective date of the regulation,</li> <li>• Notification of these assets to the affiliated Tax Authority, in terms of income and corporate tax by 30.06.2021.</li> </ul> |

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| <p><i>How should the notification be made?</i></p>   | <p>Related assets will be notified to banks or brokerage firms at Turkish Lira-denominated value via the form contained in the Annex to the Communique (Annex-1) until the specified date. Only securities or other capital market instruments shall be notified to brokerage firms. Notification to the Tax Authorities is not required regarding these assets.</p>  | <p>Related assets that are not included in the book records as of 17.11.2020 will be notified to Tax Authorities at Turkish Lira-denominated value via the form contained in the Annex (Annex-2) to the Communique until the date specified. Assets other than real estate shall be deposited in accounts in banks or brokerage firms.</p>  |
| <p><i>What is the procedure stipulated in the introduction of the assets?</i></p>  | <p>Assets can be physically brought to Turkey, transferred to an account to be opened in banks or brokerage firms in Turkey, or by notifying brokerage firms in terms of securities or capital market instruments as the aforementioned cannot be performed for these assets.</p>   | <p>Assets other than real estate must be deposited and documented in accounts held in banks or brokerage firms in terms of proof of their presence. If real estate is registered as real capital, the decision to increase capital must be taken before the date of notification and registered in the relevant commercial register by the end of the tenth month following the notification in order to benefit from the provisions.</p> |
| <p><i>What will be the status of the assets that appear to be registered on behalf of the legal representatives, partners or proxies of the companies?</i></p> | <p>Legal representatives of companies, its partners or those authorized/empowered to assess the assets that appear to be registered on behalf of the company or its partners in accordance with a power of attorney or representation agreement issued by authorized institutions issued prior to 17.11.2020 can;</p> <ul style="list-style-type: none"> <li>• Introduce their assets they own as of this date which are located abroad by notifying the assets on behalf of the company or transferring the assets to an account that will be opened in banks or brokerage firms in Turkey or,</li> <li>• Notify their assets they own as of this date which are located in Turkey and not present in the book records on behalf of the company.</li> </ul> <p>Assets that are owned by the company or its partners but disposed of by persons other than the legal representatives, partners or proxies of the company will be subject to notification on behalf of the company in order to benefit from the provisions. Additionally, it has been made possible to benefit from the provisions if assets owned by natural persons but disposed of by companies abroad where they are partners or legal representatives of these companies, the assets can also notified on behalf of the relevant natural persons.</p> |   |