

of Istanbul Financial Center

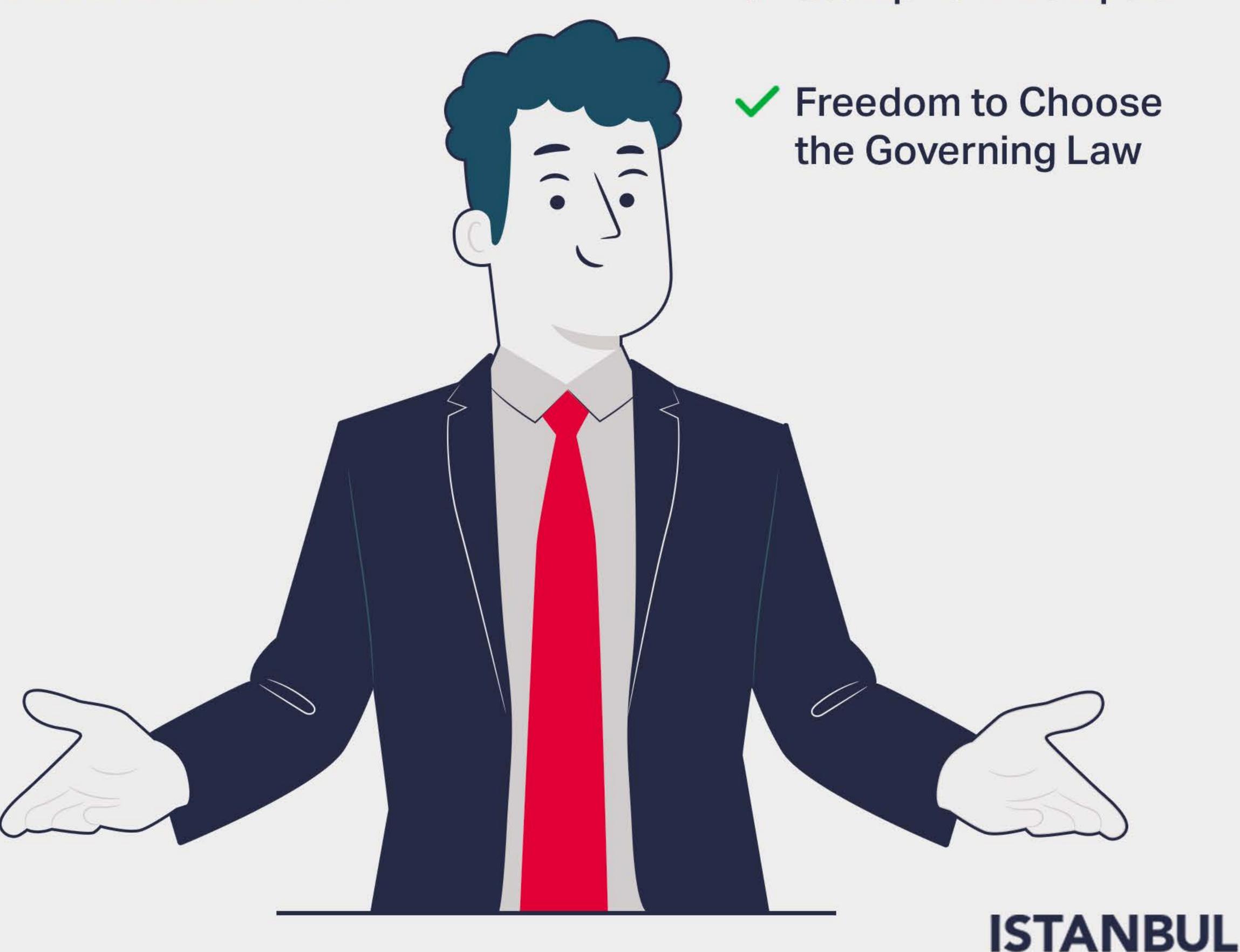


- Companies Conducting
  Financial Activities
- Companies Engaged in Financial Services Exports
- Companies Involved in Transnational Trade

#### WHAT INCENTIVES ARE AVAILABLE TO ALL IFC PARTICIPANTS?

- Keeping Financial Records in Foreign Currency
- Employment of Foreign Nationals
- Stamp Tax Exemption

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# Incentives for Financial Activities

#### INCOME TAX REDUCTION FOR EMPLOYEES

Companies conducting financial activities at IFC can benefit from the following tax exemptions for their employees:

60% of the monthly salary of employees with at least 5 years of international professional experience is exempt from income tax.

80% of the monthly salary of employees with at least 10 years of international professional experience is exempt from income tax.



### EXEMPTION FROM FEES PAYABLE BY FINANCIAL INSTITUTIONS

Transactions related to activities are exempt from all types of fees, and documents issued for these transactions are not subject to stamp duty.

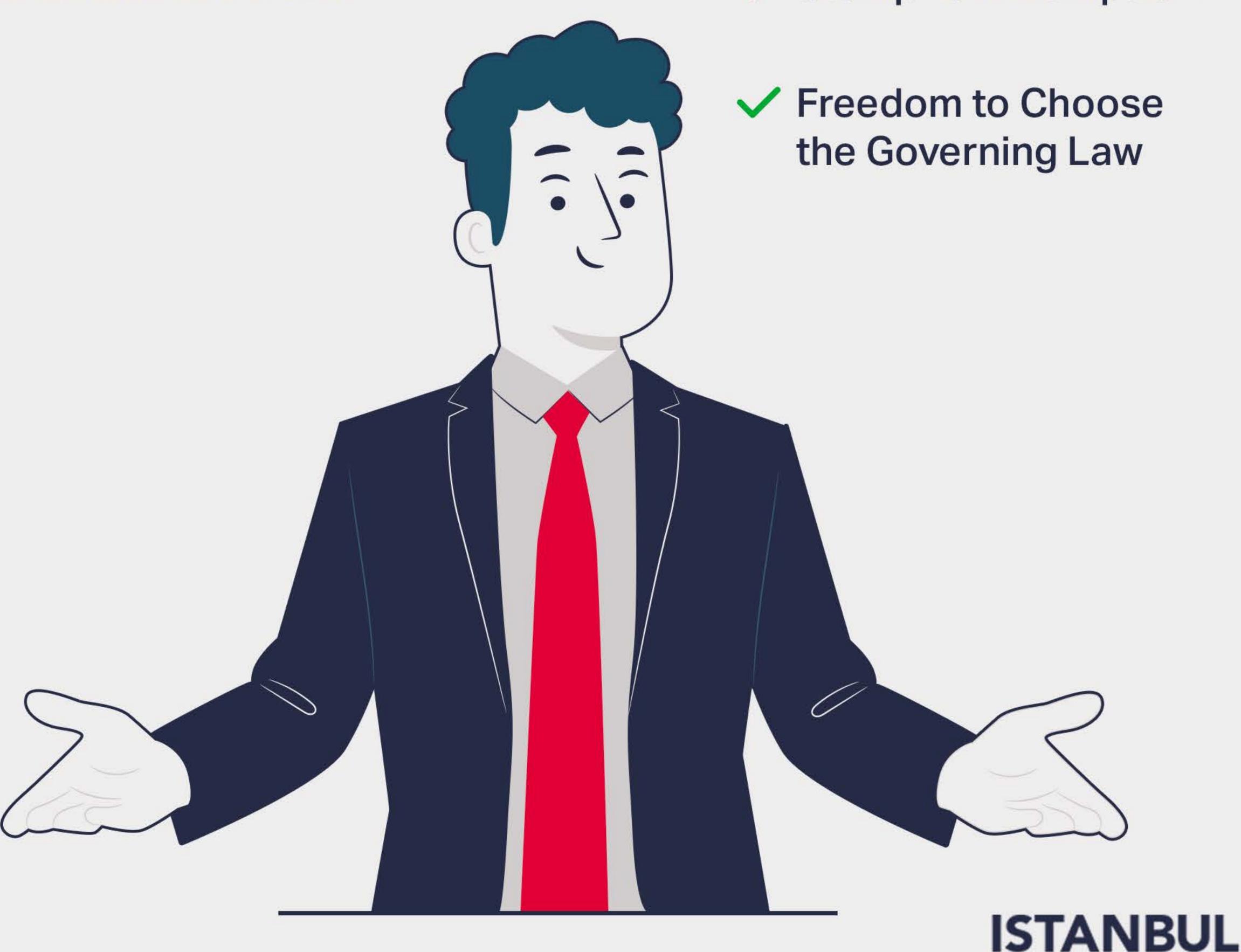


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### Mhatis Financia Services EXPORTS?-.

Financial services provided by IFC-based institutions to non-residents are considered financial services exports.



#### INCENTIVES

## Corporate Tax Exemption

All earnings from financial services exports are deducted from the corporate tax base.



#### INCENTIVES

## BSMV & Stamp Tax Exemption

Revenues earned from financial services exports are exempt from the Banking and Insurance Transaction Tax (BSMV) and stamp tax.

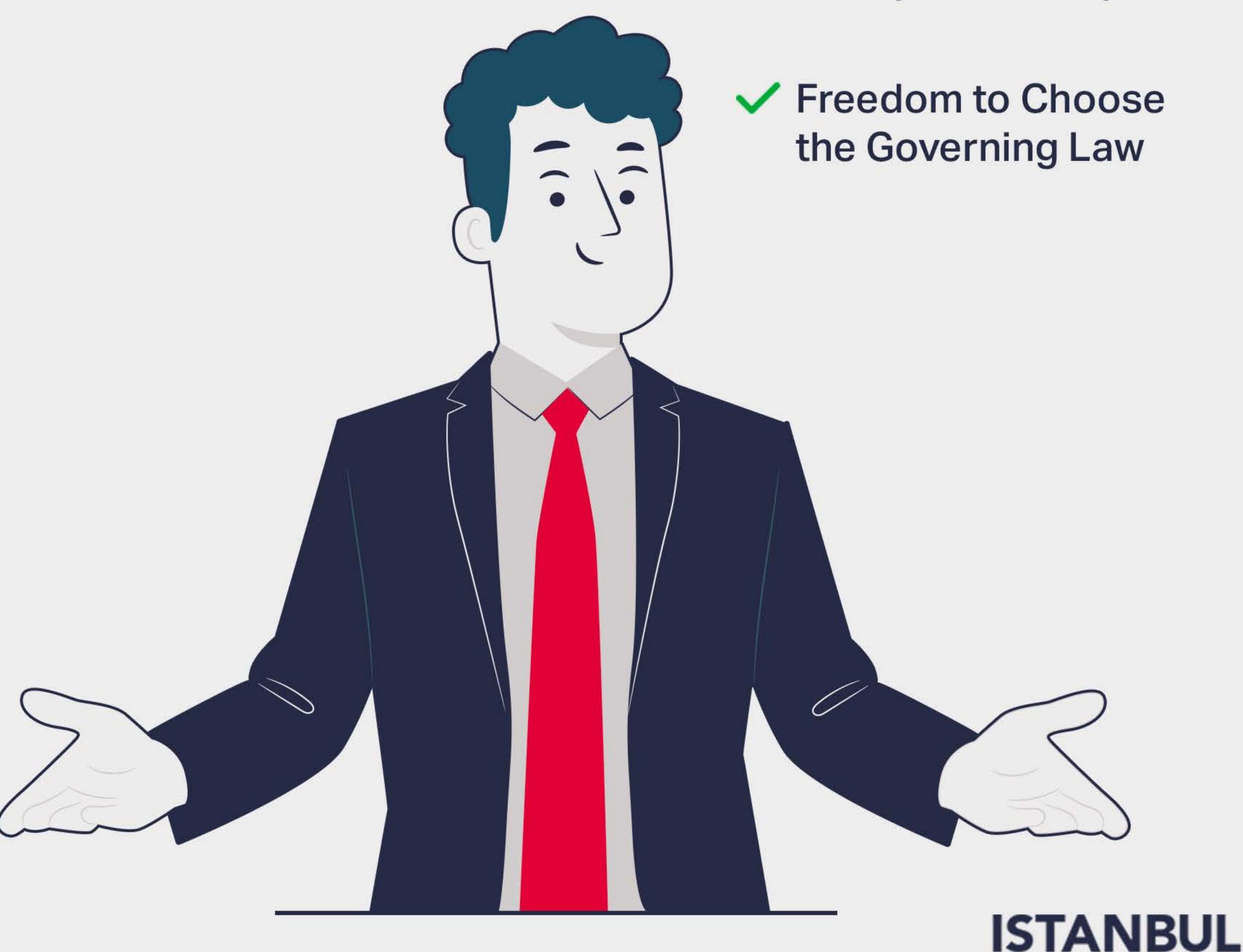


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### Corporate Tax Reduction

Companies operating in the IFC can benefit from corporate tax incentives if they:

Buy goods from abroad and sell them abroad, without the goods entering Türkiye's customs territory,

Act as intermediaries for international trade, with the goods remaining outside Türkiye's customs territory.

In these cases, 50% of the income earned from such transactions is deducted from the corporate tax base.



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- Freedom to Choose the Governing Law



### Keeping Financial RECES in Foreign Gurrency - \

Who can maintain financial records in foreign currency without approval from the Revenue Administration?

IFC participants whose entire income comes from financial services exports or transnational trade.



### Who needs approval to maintain records in foreign currency?

Companies with at least
30% foreign investment in their capital
at the time of application.

Companies that derived at least 0% of their revenue in the previous fiscal year from financial services exports or transnational trade.



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## Work Permit Exemption.

#### IFC participants benefit from:

- A fast-tracked work permit process for foreign employees.
- Exemption from the requirement to employ five Turkish nationals per foreign employee.



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# Stamp Tax Exemption

Lease agreements for real estate within IFC are exempt from all fees and stamp tax.



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#### Freedom to Choose Governing Law,

Participants can freely choose the governing law for any private law transactions and contracts conducted within the IFC.\*

\*This choice must comply with the regulations governing the relevant activities.





