

Investment Incentive Certificate for The Residuum Upgrading Project



The Residuum Upgrading Project has received an Investment Incentive Certificate, from the Under Secretariat of the Treasury, General Directorate of Incentives and Implementation. The start date for the incentives is 21 October, 2010. The value of the Project for the purpose of the incentives is taken as 2.338.350.929 TL.

The type of incentives available for projects which such as this are classified as large scale investments, are as follows:

- Vat Exemption
- Exemption of Custom Duties
- Tax Discounts (P discount from Corporation Tax, up to 30% of the value of the project)
- Employers Social Insurance Payment Contribution

All further developments related to this issue will be notified to our investors through the normal channels.