

Amendment on the Communiqué on Article 376 of the Turkish Commercial Code

The effective period specified in Provisional Article 1 of the Communiqué on the Procedures and Principles Regarding the Application of Article 376 of the Turkish Commercial Code No. 6102 (“**Communiqué**”), which regulates the procedures and principles to be followed by companies facing capital loss or technical insolvency, was extended by the Communiqué Amending the Communiqué on the Procedures and Principles Regarding the Application of Article 376 of the Turkish Commercial Code No. 6102 (“**Amending Communiqué**”), published in the Official Gazette dated 10 December 2025 and numbered 33103.

The Amending Communiqué entered into force on the date of its publication in the Official Gazette, 10 December 2025.

A. Purpose and Scope of the Communiqué

The Communiqué generally regulates the procedures and principles to be applied in cases of

capital loss or technical insolvency within the scope of Article 376 of the Turkish Commercial Code.

B. Amendments to the Communiqué

Provisional Article 1 of the Communiqué stipulated that in the calculations related to capital loss or technical insolvency, the entirety of foreign exchange losses arising from unfulfilled foreign currency obligations and half of the total amount of expenses arising from leases, depreciation, and personnel expenses accrued in 2020 and 2021 may be excluded from the calculations until 1 January 2026.

With the amendment made on 10 December 2025, the date specified as 1 January 2026 in Provisional Article 1 was changed to 1 January 2027, thereby extending the application of this option by one (1) year.

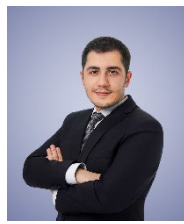
You can access the Communiqué [here](#).

You can access the Amending Communiqué [here](#).

For more information and assistance, please feel free to contact us.



Elif Çopur Çelebi
Partner
e.copur@lbfpartners.com



Alptekin Semiz
Associate
a.semiz@lbfpartners.com



Berna Nisa Oral
Legal Intern
b.oral@lbfpartners.com