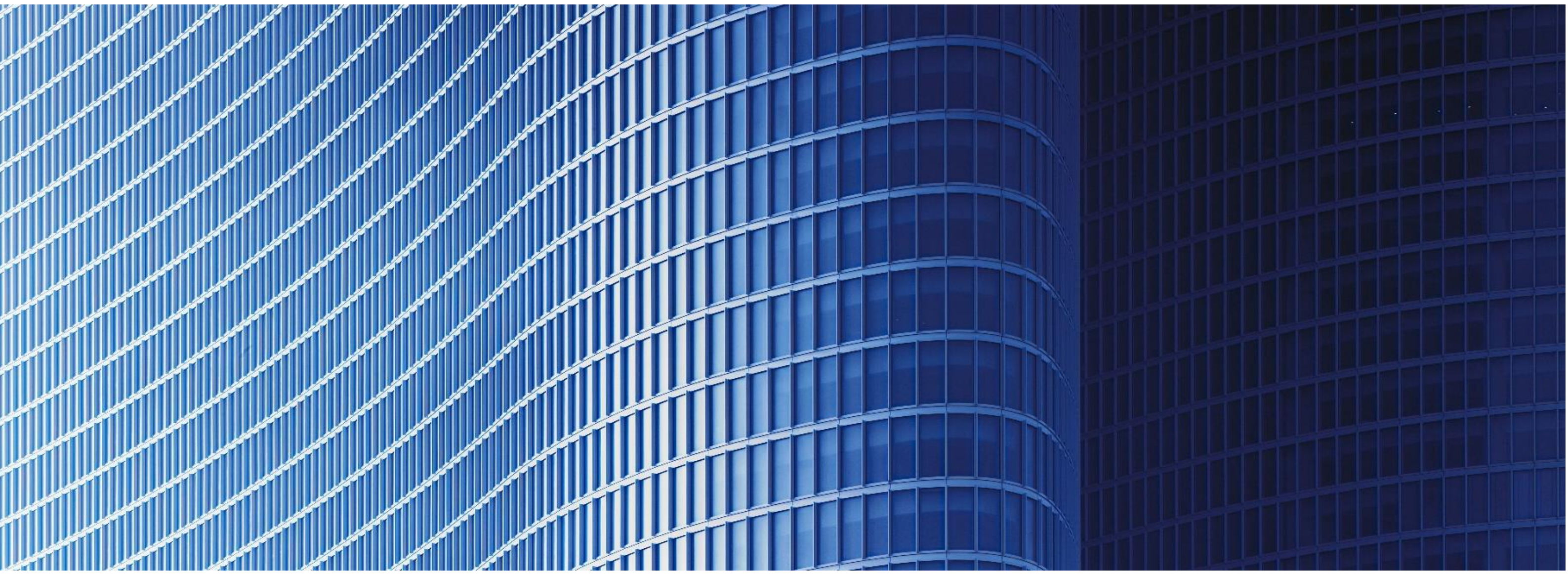

CIRCULAR NO: 2026/157eng. **September 25, 2026**

JOINT-STOCK AND LIMITED LIABILITY COMPANIES WHOSE EXISTING CAPITAL IS BELOW THE STATUTORY MINIMUM MUST INCREASE THEIR CAPITAL BY 31 DECEMBER 2026

Presidential Decree No. 7887, published in the Official Gazette dated 25 November 2023 and numbered 32380, amended the minimum capital amounts applicable to joint-stock and limited liability companies. Pursuant to the relevant Decree, the minimum capital amount was increased:

- from TRY 50,000 to **TRY 250,000** for joint-stock companies; and
- from TRY 10,000 to **TRY 50,000** for limited liability companies.

Accordingly, the minimum capital amounts had been increased as set out above.

Furthermore, pursuant to the same Decree, the minimum initial capital prescribed as TRY 100,000 for non-public joint-stock companies that have adopted the registered capital system had been increased to **TRY 500,000** (see our Circular No. 2023/224).

On the other hand, Provisional Article 15, added to the Turkish Commercial Code by Law No. 7511, stipulated that joint-stock and limited liability companies whose capital is below the minimum capital amount must increase their capital by 31 December 2026 to the amounts prescribed under Articles 332 and 580 (as stated above); otherwise, they will be deemed dissolved.

Non-public joint-stock companies that have adopted the registered capital system and whose issued capital is at least TRY 250,000 will be deemed to have exited this system if they fail to increase both their initial capital and issued capital to TRY 500,000 by the said date.

As a facilitating measure, Provisional Article 15 also stipulated that no meeting quorum would be required at general assembly meetings convened to increase the capital to the minimum amounts, that resolutions would be adopted by a majority of the votes represented at the meeting, and that no privileges could be exercised against such resolutions.

The Ministry of Trade is authorized to extend the deadline of 31 December 2026 for up to two one-year periods. However, in order to eliminate the risk of being deemed dissolved if no extension is granted, we strongly recommend that **joint-stock and limited liability companies whose existing capital is below the minimum thresholds complete their capital increase procedures before 31 December 2026**.

Yours sincerely,

DENGE İSTANBUL YEMİNLİ
MALİ MÜŞAVİRLİK A.Ş.

(*) The remarks in our circulars are for information purposes only. We recommend that the opinion and support of a qualified counsellor be sought before taking final action on questionable matters. Our company shall not be held responsible for any damages to be incurred as a result of transactions to be made solely on the basis of the statements in our circular.

(**) For opinions, criticism and questions about our circulars, please contact our experts below.

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