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CLIENT ALERT

JSCs and LLCs: Deadline to Comply with Increased Minimum Capital Requirements

SEPTEMBER 16, 2026

Presidential Decree No. 7887 (the "Decree"), published in the Official Gazette on November 25, 2023, increased the minimum capital requirements applicable to Joint Stock Companies ("JSCs") and Limited Liability Companies ("LLCs") in Türkiye.

Under the Decree, the minimum capital requirement for JSCs operating under the principal capital system increased from TRY 50,000 to TRY 250,000, while the minimum capital requirement for non-public JSCs operating under the registered capital system increased from TRY 100,000 to TRY 500,000. For LLCs, the minimum capital requirement increased from TRY 10,000 to TRY 50,000.

To facilitate compliance by companies established prior to these increases, Law No. 7511, published in the Official Gazette on May 29, 2024, introduced Provisional Article 15 to the Turkish Commercial Code No. 6102 (the "TCC"). The provision requires JSCs and LLCs whose existing capital is below the new statutory minimums set forth under Articles 332 and 580 of the TCC to increase their capital to the applicable minimum amount by December 31, 2026. Companies that fail to comply with this requirement by the deadline will be deemed dissolved.

A separate rule applies to non-public JSCs operating under the registered capital system. Non-public JSCs that have adopted the registered capital system and whose issued capital is at least TRY 250,000 shall be deemed to have withdrawn from this system if they fail to increase their initial capital and issued capital to TRY 500,000 by the aforementioned date.

Provisional Article 15 also introduces more flexible quorum requirements for general assembly meetings convened exclusively to resolve upon the capital increase required to meet the minimum thresholds under Articles 332 and 580 of the TCC. No quorum is required for such meetings to be validly convened, and the relevant

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resolutions may be adopted by a simple majority of the votes represented at the meeting. In addition, privileged voting rights cannot be exercised against resolutions concerning these mandatory capital increases.

Companies established with capital below the applicable new thresholds should review their current issued and paid-in capital and determine whether an increase is required to comply with the new requirements. Where a capital increase is necessary, companies should take the necessary corporate steps and plan the relevant timeline in light of the simplified quorum requirements introduced by Provisional Article 15 of the TCC.

As a final note, the Ministry of Trade is authorized to extend the December 31, 2026 deadline by up to one year at a time, for a maximum of two extensions.

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