

**REPUBLIC OF TURKEY**  
**PUBLIC OVERSIGHT ACCOUNTING AND AUDITING STANDARDS**  
**AUTHORITY**

**Reference** : 85074350-730.07-  
**Subject** : An Informative Note of the POA on  
the Failed Coup Attempt in Turkey

2 August 2016

Dear Colleagues,

We, the Public Oversight, Accounting and Auditing Standards Authority (POA) of Turkey, have the authority to set and issue Turkish Accounting Standards compliant with the international standards, to ensure uniformity, high quality and confidence in statutory audits, to set the auditing standards, to approve statutory auditors and audit firms and to inspect their audits, and to perform public oversight in the field of statutory audits.

As already known, Turkey is a democratic state of law and governed by parliamentary democracy for nearly a century. Although Turkey was faced with a coup attempt against its Constitutional order On July 15, we, unfortunately, observed that based on unrealized events and assumptions, prejudiced and unacceptable criticisms are being uttered by some international media organizations against the legal measures and investigations undertaken against the coup leaders, which means lending support to those who attempted the coup. Therefore, to correct the misperception, we would like to explain below how the coup attempt actually took place.

A minority within the armed forces associated with Fethullah Gulen Terrorist Organization (FETO) headed by Fethullah Gulen, who resides abroad, has unfortunately started to attack against the democratically elected government of the Republic of Turkey which is a democratic, secular and social state, as well as its Constitutional Order on the night of July 15.

Unbelievably, the traitors opened fire on our people and attacked the Grand National Assembly and Presidential Palace of Turkey, and other state institutions with aircraft, tanks and other heavy weapons. Although 246 people were left dead and 2185 people wounded, the coup attempt was failed in a short time by the superior effort and fearless confrontations of Turkish people and all respected institutions.

The events demonstrate that when democracy and national sovereignty are at stake, the Turkish people and politicians will put aside their differences of opinion and support the democratic institutions in the country. All political parties in the parliament, our President, Prime Minister and Government, condemned the attempt and said in a joint statement that “democracy” in Turkey can’t be used together with the word “coup”. Moreover, we will never forget the support given to the noble resistance of our nation by our citizens abroad, our kin, our relatives and all those international organizations and people who respect democracy, national will, human rights and freedoms.

Our markets have responded with confidence to the coup attempt, given that security has been restored and the public has strong support for the government which will result in a more stable political environment. All necessary measures have been taken by the government to reassure the markets.

We, hereby, condemn once again this inhumane bloody coup attempt, wish God to have mercy on our martyred civilians, policemen and soldiers, and wish the wounded a speedy recovery.

As the POA of Turkey, we believe that the recent failed coup attempt in Turkey, however tragic and unfortunate, will further strengthen democracy and the rule of law in Turkey. We are more than grateful for our nation’s great support and faith in democracy. We hope that our friends, counterparts and international organisations will stand by Turkey and its democracy.

Sincerely,

**Dr. Genç Osman YARAŞLI**  
**Chairman**