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2021

Issue

NEWSLETTER

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FOREWORD

Dear DBA members, partners and readers

We have nearly finished our first year as an official entity in Turkey and it has been an amazing development year.

We made our business plans during the setup of the entity in 2020 and started executing them during this year. The COVID situation did not stop us from developing.

We had our good moments and sad moments with the loss of our founder and former Chairman Caspar van Haften. We were able to make a good immemorial during our year-end Gala in December.

For 2022 we are already busy with planning our events and we invite our present members to join us both online and face to face throughout the year.

Looking forward to welcoming you all in January for our New Year's Drink. I want to thank you for the past year and wish you all Happy Holidays and a splendid beginning of 2022.

Gregor van der Mark.
Chairman of the Board



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DBA NEWS

Dutch Vice-Minister for European Cooperation Anita van der Ende at Palais de Hollande

DBA Chairman Gregor van der Mark participated in an event from the ministry of foreign affairs to welcome Dutch Vice-Minister for European Cooperation Anita van der Ende at Palais de Hollande. During an informal meeting with network partners, the many dimensions of Netherlands - Turkey Bilateral relations came to the fore.



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DBA NEWS

Q & A Lunch

A very special lunch was organised yesterday at the Palais de Hollande with Ekrem İmamođlu, the Mayor of Istanbul.

The invitees were the CEOs of Dutch companies such as ING, Unilever, Randstad, Eureka Sigorta, Shell and Rabobank and got a chance to personally introduce themselves and their companies to the Mayor.

The focus of this lunch was a Q&A with the Mayor and based on city and city relations.

Topics that were discussed included sustainability, support for agriculture, collaboration between cities, unemployment and lack of employees in technical fields, new businesses and jobs for Istanbul.

At the end of the event the Mayor of Istanbul, Ekrem İmamođlu was given a token of appreciation in the form of 1.000 Istanbul Tulip Bulbs presented to the city of Istanbul by Ambassador Marjanne de Kwaasteniet.



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DBA NEWS

Signing of MoU with NLinBusiness at Palais de Hollande

We signed the MoU (Memorandum of Understanding) in the presence of Dutch Ambassador Marjanne de Kwaasteniet and Consul General Arjen Uijterlinde between the DBA Turkey and NLinBusiness, further strengthening our bonds and co-operation.

The contract was signed by our Chairman of the Board Gregor van der Mark and NLinBusiness International Business Manager Annemarie Dijkman.

On our way to accreditation as NL Business Hub in 2022!



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DBA NEWS

End of Year Investment Cocktail at Palais de Hollande

Our General Manager Véronique van Haaften had the pleasure of meeting Netherlands Foreign Investment Agency Commissioner Mrs. Hilde van der Meer at the End of Year Investment Cocktail at Palais de Hollande. We are looking forward to further strengthen the relations between Turkey and the Netherlands together!

The successful event was hosted by Ambassador Marjanne de Kwaasteniet and Consul General Arjen Uijterlinde.



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NEW MEMBERS

Garanti BBVA

Garanti BBVA is a Turkish financial services company based in Turkey.

Established in 1946, Garanti BBVA is Turkey's second-largest private bank with consolidated assets of nearly TL 385 billion (USD 84.3 billion) as of June 30, 2018.

Garanti BBVA is an integrated financial services group operating in every segment of the banking sector including corporate, commercial, SME, payment systems, retail, private and investment banking together with its subsidiaries in pension and life insurance, leasing, factoring, brokerage and asset management, besides international subsidiaries in the Netherlands and Romania.



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NEW MEMBERS

DLL Group

DLL is a global asset finance company for equipment and technology with a managed portfolio of more than EUR 35 billion.



Founded in 1969 and headquartered in Eindhoven, the Netherlands, DLL provides financial solutions to the Agriculture, Food, Healthcare, Clean Technology, Construction, Transportation, Industrial, Office Equipment and Technology industries in more than 30 countries.

DLL partners with equipment manufacturers, dealers and distributors, as well as end-customers on a direct basis, to enable businesses to more easily access equipment, technology and software.

DLL is a wholly-owned subsidiary of Rabobank Group and has been present in Turkey since 2012 as De Lage Landen Finansal Kiralama A.Ş. providing financial and operational leasing to end customers by partnering with manufacturers, dealers and distributors.



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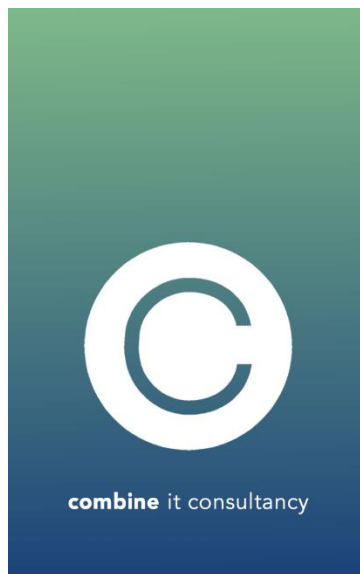


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NEW MEMBERS

Combine IT Consultancy

The company COMBINE IT CONSULTANCY established in the Netherlands is active in the branch International Consultancy (sales - purchase - contract management).



We have experience in the following sectors: automotive (also knowledge for quality systems), mass spectrometry testing technology, food, medical, general industry among others, sport management.

Specialised in European / Turkey / Middle East Region and Japan.

Doing business in another country requires more than just a knowledge of the language or a good interpreter.

Communication on an international level requires knowledge of business etiquette in the country where you are doing business.

Expanding your business to another country can help you open up new markets and even develop country-specific products.

We can help to succeed your Vision, Project, Goal and find the right partner.



Dutch
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**We proudly welcome aboard
our new SME member
Ahmet Sevdican of
Combine IT Consultancy**



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NEW MEMBERS

Kaptan Demir Celik

Kaptan Demir Celik, established 60 years ago, is a well-known player in the Steel Industry of Turkey and also in International Markets, Kaptan Demir Celik also invested in Netherlands by establishing the Shipping Business at Rotterdam.

Kaptan Demir Celik is the mother/main company of Kaptan Group of Companies. Today the company has been making production in compliance with the international standards at its Arc Furnace and Steel Mills. By finishing the new investment within 2022, the company would have a production capacity of 1,4 Mio Mt Crude Steel and 2,3 Mio Mt of Steel End Products.

Kaptan Group is also Shipowners and Port Managers.



1964
KAPTAN
GROUP
TURKEY

KAPTAN DEMİR ÇELİK END. ve TİC. A.Ş

We proudly welcome aboard our new corporate member **Kaptan Demir Çelik**

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Turkey



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NEW MEMBERS

Pernod Ricard Turkey

NN Hayat ve Emeklilik

SARIKAYA + SAHIN
LAW FIRM

Triodor
software

LIFTINSTITUUT
SOLUTIONS

LeoTeam
Real Estate Solutions

DAF
A PACCAR COMPANY

sarten

DEISKO
Devamlı Isı Koruması

iPRAGAZ
"emin ellerdesiniz"

oteks

aksa
JENERATOR

UNIQUE
LOGISTICS

DÜNDAR · SIR | LAW FIRM

Garanti BBVA
International

vispera

DSM
BRIGHT SCIENCE. BRIGHTER LIVING.

anadolu

combase
e-consumer

marlow
NAVIGATION

NXT
TRADE

AIR
TRADE
CENTRE
Durable HVAC Solutions

NAZALI

schijvens

SHELL

WOLFF

SANKO

KLM
Royal Dutch Airlines

CS

randstad

KAPTAN
GROUP

CENTRUM
AUDITING

BRONSWERK
ONBOARD CLIMATE ENGINEERING

KOLEKTIF HOUSE

LINK
Inspection Expertise Services Co. Ltd.

slimstock

illevel

SAMPA

Permess
International

YILDIRM
ŞİRKETLER GRUBU

signify

TATA STEEL

baymak
BOR THERMIA GROUP

ESSİZ
metal

ING

Rabobank

DENGE
DEĞERLEME
Real Estate Valuation & Consulting Inc.

FTD BİLİŞİM

eurocross
Gr turkey

EUREKO
SİGORTA

dL
financial solutions
partner

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BUSINESS

Will you too join us in 2022



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getir
groceries in minutes

TAXIA

Unilever

EduNed
Experts in Higher Education

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PAST EVENTS

1 October 2021 Economic Outlook of Turkey

Our first hybrid event with guest speaker Osman Cevdet Akcay about the Economic Outlook of Turkey took place at the Palais de Hollande.

With a healthy mix of online- and offline participants the DBA will organize these hybrid events more often for its members so that everyone has the ability to join in, even when short on time.

Our sincere gratitude to Osman Cevdet Akcay for this informative perspective on Turkey's Economic Outlook and presenting the subject with facts combined with his own experience, expectations and humor.



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PAST EVENTS

9 December 2021 DBA Turkey Gala

We had our first DBA Turkey Gala combined with a very special auction for Lösev In Memoriam of our founding Chairman Caspar van Haaften, hosted by the Chairman of the Board Gregor van der Mark.

The evening was organized for our esteemed members as a token of appreciation for their loyal support.

We were honored by the presence of Ambassador Marjanne de Kwaasteniet, Consul General Arjen Uijterlinde, Head of Economic Diplomatic Network Helene Rekkers and NLinBusiness International Business Manager Annemarie Dijkman.

The total amount raised was handed to the Lösev representatives Gulcag Tuncer and Zuhul On by our General Manager Véronique van Haaften at the end of the successful evening.



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FUTURE EVENTS

- **“New Year’s Drink 20 January”** to increase personal contact with the DBA Turkey members to be held at the Grand Hayat.



- **“Quarterly Economic update”** planned to be organized in March at Palais de Hollande as a hybrid event.



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ECONOMIC UPDATE

- While global Central Banks signal start of a policy shift, tightening global liquidity conditions increase challenges for countries, like Turkey. In fact, in response to rising inflation, many EM Central Banks have already begun to tighten, and additional rate hikes will likely follow in 2022.
- The Turkish government's implementation of a new policy has seen major fluctuations in local financial markets recently. So as to incentivize TRY savings, it announced a set measures to incentivize TRY savings, including a new instrument, FX-indexed deposits, that will pay the depositor either the TRY deposit rate or the FX return, whichever is bigger and will be exempt from withholding tax. While the currency has stabilized to some extent, implications of the policy shift since September for topics such as dollarization, path of inflation, fiscal balance, capital flows and growth will also very much be in focus in 2022.



- Following the CBT's easing cycle, ex-post real policy rate is deeply negative and will likely decline to record high levels, increasing uncertainty for the currency & inflation outlook. While the introduction of a new instrument could help ease inflationary pressures through FX, real deposit and loan rates will remain negative under the current policy stance, keeping inflationary pressures alive.
- With support of the CBT's shifting stance, there is clear acceleration in TL corporate lending, also with the participation of state banks whose appetite will likely continue given recently announced capital injection plans.
- Budget deficit is expected to widen as the government plans to provide tax reliefs and direct supports, further increase in subsidies while it signaled to prepare a supplementary budget for 2022, envisaging deficit-to-GDP ratio to move up to around 5%. The newly announced financial products will likely create some risk of increased fiscal outlays
- Despite renewed focus to achieve higher growth, the combination of increased uncertainty, external financing challenges, higher inflation are likely to take a toll. The continued implementation of this current policy line or a policy reversal with a prioritization of the currency stability and disinflation will lead to different results on the macro front in 2022.

Muhammet Mercan
ING Turkey, Chief Economist
30-12-2021

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HR UPDATES

Overcoming the global talent shortage.

Increasing job vacancies and growing skill gaps are making the talent landscape more competitive than ever before. Here are the strategies to attract and retain the talent you need to find, hire and engage the employees that fuel your business.

No matter what industry your business operates in, it's probably harder than ever to find and hire the qualified people your business needs to thrive, thanks to rapid workforce turnover. The post-COVID business environment has brought an unprecedented talent supply-demand gap that requires strategic management. The rise in vacancies and the Great Resignation are putting more pressure on wages and benefits than ever before. And according to McKinsey, 44% of organizations expect a skills gap within the next 5 years.

Human resource leaders know it's time to develop new strategies for finding and retaining high-demand skills. These include technological and digital skills such as data analytics, artificial intelligence, cloud computing and robotics, and recruiters.

How can you build the ultimate workforce for the future? Does your strategy provide a sustainable and flexible talent acquisition model? We provide actionable data, critical questions, and content that can help you directly address talent shortages.

Build the ultimate workforce agility to avoid the #1 talent shortage.

Quickly adapt to the needs of your customers and employees, stay one step ahead of the competition.

Stand out from the crowd to attract and retain #2 talent.

Offer the right incentives to attract and retain talent so you can compete at the highest level.

You can access the full report at the link below.

<https://www.randstadsourceright.com/global-talent-shortage/>

*For more information on the content, you may contact **Randstad Turkey**
Secil Alp Sonmezer, Mar&Com Manager - secil.alp@randstad.com.tr*

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HR UPDATES

Emerging and decreasing demand in roles.

decreasing demand

- data entry clerks
- accounting, bookkeeping and payroll clerks
- administrative and executive secretaries
- assembly and factory workers
- accountants and auditors
- client information and customer service workers
- business services and administration managers
- general and operations managers
- mechanics and machinery repair workers

increasing demand

- AI and machine learning specialists
- human resources specialists
- data analysts and scientists
- big data specialists
- internet of things specialists
- digital transformation specialists
- process automation specialists
- project managers
- information security analysts
- digital marketing and strategy specialists
- business development professionals

*For more information on the content, you may contact **Randstad Turkey**
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LEGAL UPDATES

Brief summary of important legal developments under Turkish law in the fourth and last quarter of 2021 is as follow:

For more information, please directly contact Selim Dündar, LL.M., attorney-at-law, via e-mail sdundar@dundarsir.com or (+90) 5337650866.

I. Labor Law:

- The minimum wage was increased to Net TRY 4.250 from Net TRY 2.825,90. The income tax and stamp tax on the minimum wage was removed.

II. Tax Law:

- The revaluation rate, which is applied to annually increase taxes, fines, premium payments, is announced at the rate of 36,20% for 2021. The president has discretion to decrease this rate by 50%.
- The President is given the authority to increase Special Consumption Tax rate in automotive and tobacco products by 3 times.
- 25% SCT shall be levied on four-wheeled all-terrain vehicles named as ATV (all-terrain vehicle) and UTV (utility track vehicle).
- Effective date of the accommodation tax is postponed to January 1, 2023 from January 1, 2022.
- Stamp duty, fee and resource utilization support fund exemption applied to asset management companies have become permanent. On the other hand, the exemption granted to these companies regarding the tax on banking and insurance transactions is lifted.

III. Competition Law:

- The Turkish Competition Authority has decreased the vertical block exemption market share threshold from %40 to %30.
- The vertical block exemption regime provides immunity from the scope of Protection of Competition Law No. 4054 for vertical agreements on certain conditions. Now, one of these conditions is tightened and from now on a vertical agreement can benefit from the exemption provided that the supplier/buyer does not hold a market share above 30% in the relevant market.
- The Competition Board imposed administrative on Eti, Çiçek Sepeti, IGSAŞ and Unmaş due to deletion of digital conversations during on-site inspections (e-mail, WhatsApp messages). It is important to note that in the technology era, the Board is able to easily detect this kind of attempt.

IV. Banking Law:

- The Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers (“**Regulation**“) was published on December 1, 2021.
- The Regulation provides that only intangible assets issued in exchange for a one-to-one fiat currency (tr. itibari para), created virtually and distributed over digital networks will be accepted as e-money. To that extent, crypto assets (such as Bitcoin, Ethereum, Ripple, Dogecoin) based on assets other than fiat money will continue not to be considered e-money.
- Regulation enables the Payment and Electronic Money Institutions to cooperate with international peers. The institutions will be able to cooperate in accordance with their purpose or activities with legal entities residing abroad after obtaining approval from the Central Bank of the Republic of Turkey. This foreign legal entity must also be authorized by the relevant authorities where its HQ is based to provide payment services or to issue e-money.

V. Personal Data Protection Law:

- As per the Personal Data Protection Law No. 6698, data controllers (i) who reside outside of Turkey or (ii) who have more than 50 employees or whose annual balance sheet is above TRY 25,000,000 is obliged to enroll in the Data Controllers’ Registry (tr. VERBIS) by **December 31, 2021** at the latest.

VI. IP Law:

- Turkey has joined among the countries implementing the Madrid E-Filing System developed by WIPO. Through this system, international trademark registration applications may be completed much more practical and faster.

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CULTURAL UPDATE

WoMen of Orange network



WoMen of Orange that was launched in 2018 by the Consulate General in Istanbul, is an interactive platform that supports gender equality by empowering WoMen from various areas of society and connecting them to each other.

If you want to know more or want to enhance our network by becoming a member (membership is free) please have a look here:

<https://www.hollandavesen.nl/belgeler/yayinlar/2021/03/04/woopresentation-engels>

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CULTURAL UPDATE

Dutch language and culture lessons - DNSI

DNSI offers Dutch language and culture education for Dutch and Flemish children from 3 up to 18 years old. Qualified and experienced teachers provide primary and secondary education programs on Saturday in Istinye. At DNSI you can also obtain the Certificate of Dutch as a Foreign Language (level B2), which is required to study at a large number of Dutch universities and colleges. For children who do not yet speak enough Dutch, there is a "Dutch as Extra Language" lesson program. And for children who follow day classes at an international school in Istanbul, there is the possibility to take our classes as an 'After School Activity'.



Dutch language courses for adults and integration exam

Would you or your partner like to learn Dutch? We are currently developing Dutch language courses for adults in Istanbul. Please email us on info@dnsi.nu for more information. You can obtain a Certificate Dutch as a Foreign Language (CNaVT) from DNSI. With a certificate at a minimum of A2 level (jan 2022 level B1) you can obtain an exemption from the Dutch component of the integration exam (Inburgeringsexamen).

More information on: www.dnsi.nu

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CULTURAL UPDATE

Dutch Student Community



Dutch
Student Community
Turkey

The Dutch Student Community provides a broad range of services to Dutch students in Turkey. Their main objective is to position Dutch students in Turkey and graduates in Turkey and the Netherlands.

For more information about DSC or on how to become a member, please visit:
www.dscturkey.com/en



Dutch Embassy and Consulate online

The Dutch Embassy and Consulate in Turkey are back on Youtube sharing video's about projects, events and more! You are invited to subscribe to [this channel](#) so we can keep you informed. In addition, we invite you to follow the Consulate on [Facebook](#) and [Twitter](#), the Embassy on [Facebook](#) and our general [Instagram account](#) to stay up-to-date. To subscribe to this newsletter, [click here](#).

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