

Q3 2022

September

2022

Issue

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FOREWORD

Dear DBA member, dear DBA partner, dear reader,

While we are entering the last quarter of this year, it is a nice moment to review the period of my position as Chairman of the DBA.

The business plan and the operational execution of the business plan were great successes. DBA has a healthy cash flow position and a good growing number of members. At the start of my leadership, we had a bank account that was basically empty and only 35 members. Today we have a solid bank account and more than 85 members.



We can conclude that hard work brings success. Together with Veronique working in the field as a connector and Winne as a digital wonder person, we streamlined communication, website, events, and the renewal of memberships and also introduced our Diamond membership.

I can say I am proud of the results we have accomplished and hope that the Board will continue with the energy and success we have started. With this sentence, you may have sensed that this is a fair well note. I will stop my activities for the DBA as of September 30. As all expats also I have an expiration date for my position in Turkey. And my time has come to move to another position within our organization.

I want to thank everybody who has worked so hard on the success of DBA in the past period, Marjanne de Kwaasteniet, Bart van Bolhuis, Arjen Uijterlinde, and the supporting teams in Ankara, İstanbul, and of course the people behind NLinBusiness. Last but not least our board members, without your support, this would not have been possible.

With warm regards,

Gregor van der Mark
Chairman of the Board

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FOREWORD

Dear DBA member, dear DBA partner, dear all,



For the last four years, I have worked with great pleasure for the DBA; strengthening the pillars of the Dutch Business Association together with the Board, the office team, our members and partners. It has been a real privilege to help Dutch and Turkish companies in Türkiye set up and develop their businesses and to strengthen the bilateral relations between the Netherlands and Türkiye.

Together, we shaped the Association into a solid Turkish entity, with a diverse membership base with over 85 members, financially strong, with an up and running office, a social media strategy, good relations with the economic diplomatic network in Türkiye and NLinBusiness, a signed MoU with NLinBusiness, a chapter in Izmir, a presentation in Antalya and very important, a well-filled event agenda.

Last December, we were able to welcome you at the first DBA Gala in its history and the hand over of the cheque to Lösev at the end of the evening with the outcome of the auction that was organized in honor of Caspar, has been one the highlights for me that I will never forget and am truly thankful for.

As of mid-July, I have established my own company in the field of sustainability; 6 Degrees East, supporting corporates to set their sustainability road map and achieve short- and long-term goals in this field. This also means I will be leaving the DBA.

As I will remain professionally active in Türkiye, I am sure we will meet again!
I wish you all the best, both in your private lives as well as professionally.

With warm regards,

Véronique van Haaften
General Manager DBA Turkey

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DBA NEWS

1 July 2022 Gift for DBA Member's

In close co-operation between new member Brownies and the DBA we sealed their membership by delivering a wonderfully delicious brownies sample box to all our Turkey-based members.

We incorporated some images sent by our members when they received their complimentary present.



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DBA NEWS

5 July 2022 NLinBusiness Business Hub Network

The worldwide business hub network of NLinBusiness aims to provide services, knowledge, a soft landing and connections for Dutch entrepreneurs with international ambitions.

The business hubs of Dubai, Nairobi and Istanbul met at the office in The Hague to meet and greet the NLinBusiness team and align and shape our future plans.

We thank our International Business Manager Annemarie Dijkman for hosting us and organizing this great, productive day.



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DBA NEWS

25 July 2022 Farewell Ambassador

The Ambassador of Germany in Turkey, Jürgen Schulz, organized a farewell dinner for the Dutch Ambassador in Turkey, Marjanne de Kwaasteniet. The dinner was hosted in the beautiful historical residence of the German Ambassador to Turkey in Tarabya, Sariyer.

It was an honor to attend the evening. DBA Turkey wishes to express its gratitude to our Ambassador for her continuous support over the past four years to help us grow and extend DBA Turkey.

We wish her and her husband the best of luck in the new stage of their lives.



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DBA NEWS

6 September 2022 Presidents of Bilateral Chambers visit Brussels

The Presidents of the German, French, Italian and Belgium/Luxembourg Bilateral Chambers of Commerce and Industry in Istanbul, Türkiye have paid a two-day-visit to Brussels with the aim to promote the modernization of the Customs Union between Türkiye and the European Union. The four Chambers present, represented eight European institutions in total. During the breakfast presentation of the position paper and the following one-to-one meetings afterwards with Members of the European Commission, European Parliament and the press reporting about Türkiye, constructive and open discussions have taken place. The Presidents Dr. Markus C. Slevogt, Mr. Franck Mereyde, Mr. Livio Manzini and Mr. Tuğrul Şeremet stated that the need for modernization will benefit to both Türkiye and the EU. The successful visit was closed with an evening reception that was attended by European high-level representatives.

We thank all our counterparts in Brussels for their hospitality and time and hope this visit has created a solid base for future discussions.



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DBA NEWS

9 September 2022 30 Years Anniversary of TH Klimaat Istanbul Tour

To celebrate the 30-year anniversary of TH Klimaatbeheersing, owner Robert Bosman organized an Istanbul Tour for the entire team.

This was organized with the help of his neighbor VipTrex in the Netherlands, one of DBA Turkey's members.

Together with DBA Turkey's Board Member Eppo Woortman they arranged a meet and greet with the Consul General Arjen Uijterlinde at Palais de Hollande and a tour of the premises.

The DBA was also invited to attend this informal celebration.

We thank the Consul General and staff to always be open to support Turkish – Dutch relations.



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NEW MEMBERS

Taxture

Taxture Global is an international advisory firm located in Amsterdam that as of its start in 2009 provides tax advisory, tax compliance and transfer pricing services to its clients. As an addition subsequently legal and notarial services have been added to our service offerings, resulting in Taxture Global being in the position to provide an extensive high-quality service concept to all its clients.

We serve domestic as well as internationally operating (multinational) clients. If necessary, we make use of our extensive worldwide network of qualified preferred partners to serve our clients in the best way possible. In working with our clients, we provide state-of-the-art high-quality services at competitive prices. By doing so, we match our approach and procedures with the (internal) policies and procedures of our clients.



We have a culture of clear and open communication with our clients and provide them with a clear analysis of their financial and tax positions, determine the risks and where necessary and possible initiate innovative solutions. With our team, we work for leading our clients to a next level.

Taxture is collaborating with Andersen Global in the Netherlands.



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NEW MEMBERS

Scaleup Company

Unlock the full potential of your business

ScaleUp Company is the growth partner for scale-up leadership teams. Through our growth programs, tooling and sharing a wealth of entrepreneurial experience from our ScaleUp experts, we facilitate leadership teams to realize the full potential of their organization.



Together, our ScaleUp experts have more than 500+ years of entrepreneurial experience. Knowing that almost every challenge has already been solved by another entrepreneur within our network, no challenge is too big for us.

ScaleUp Company is the number 1 partner of Verne Harnish, founder of the Scaling Up methodology.



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NEW MEMBERS

G-Nius Consulting Services

G-Nius is a full-cycle payroll services provider for international companies that look to compliantly hire, pay and manage employees in Turkiye.

We handle the entire local employment process, taking care of all the compliance, payroll and HR admin for outstaffed employees in Turkiye.



When you hire employees through G-Nius, we take on all responsibility (and liability) to ensure you are compliant with local Turkish laws. We ensure that all the right taxes, social contributions and other government fees are paid. Furthermore, we manage all mandatory local benefits like health insurance and pensions for you.

So while we handle payroll, payslips and all things HR admin, you can focus on doing business in Turkiye.



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PAST EVENTS

15 September 2022 Back to Business Event

At the Back to Business Event, we welcomed new Ambassador Joep Wijnands. We had the pleasure of meeting him and Paul Zwetsloot, Head of Economic Diplomatic Network Türkiye with the DBA Turkey board.

At the meeting, arranged by the Dutch Consulate, and were able to discuss a collective vision of working even closer together to strengthen Dutch-Turkish relations.

After a welcome speech by Consul General Arjen Uijterlinde, followed by Ambassador Joep Wijnands and our Vice-Chairman Nurdan Erbuğ we celebrated the Back to Business at the Dutch Consulate General in Istanbul.

We were delighted to celebrate this special moment and meet so many of our DBA members and partners at this great event.

It was organized and hosted perfectly by our Consul General Arjen Uijterlinde and his team.

The DBA Turkey is looking forward to a fruitful cooperation with the new members of the Embassy of the Kingdom of the Netherlands.



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15 September 2022 Back to Business Event



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PAST EVENTS

15 September 2022 Back to Business Event



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FUTURE EVENTS

Upcoming DBA Turkey Event Calendar

As DBA Turkey, we have the ambition to serve as many Dutch companies that have a business in Turkey and Turkish companies with ties to the Netherlands as possible.

Below you can see the upcoming event calendar.

For more information visit our event calendar [here](#)

Date	Month	Event Type	Speaker/Special	Location
15	October	Economic Outlook Q3	Osman Cevdet Akçay	Palais de Hollande
	November	General Assembly	Elections Boardmembers	Istanbul
	November	Sustainability event	İpragaz	Palais de Hollande
23-26	November	Growtech Antalya	with Embassy	Antalya
	December	Economic Outlook Q4	Osman Cevdet Akçay	Palais de Hollande
15	December	DBA Gala	Charity Auction	Istanbul



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ECONOMIC UPDATE

- We have seen policy steps since April, trying to replicate parts of the monetary transmission mechanism with objectives of putting a break on commercial TRY loan growth, strengthening FX reserves, supporting demand for local government bonds, etc. The CBT also returned to rate cuts, given the preference to keep financial conditions supportive in the face of growing challenges to the growth outlook. While leaving the door open for further rate cuts, following its surprise rate cuts in the last two months, the CBT also announced reserve requirement regulations that increase security maintenance for banks in a way to restrict growth in certain loan types and reduce the spread between commercial loan rates and the policy rate.
- Fiscal balances so far have been supported by robust economic activity and high inflation boosting tax revenues. This allowed the government to increase outlays driven by continued weakness in currency and high inflation. Hence, fiscal policy is likely to remain expansionary, while new regulations reduce government borrowing rates and open more fiscal space in the short term.
- The CBT's gross reserves rose markedly in early August on the back of an increase in the banking sector's FX deposits (mostly FX reserve requirements) and swap with banks. The bank also seems to be pacing its FX sales with its FX purchases lately.
- Labor market conditions have been improving since the reopening of the economy providing relief for females and youth while informality has been on the decline. Erosion in purchasing power has been a concern with rising inflation, though policymakers working to mitigate the effects with large salary hikes.
- As monetary policy remains loose, price pressures continue on the back of the impact of cost-push drivers. Currency stability will be the main tool to restrain inflationary pressures in the short run.
- The current account deficit has been on an expansionary path this year driven particularly by higher energy bills. Despite i) supportive impact of tourism revenues and ii) signals of a slowdown in economic activity that will weaken core imports, the external deficit will likely be under pressure as oil prices are expected to remain elevated and Eurozone as the Turkey's major trade partner faces a deteriorating growth outlook.



Muhammet Mercan
ING Turkey, Chief Economist

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HR UPDATE

Talent Trends 2022 put people first to recharge your talent strategy

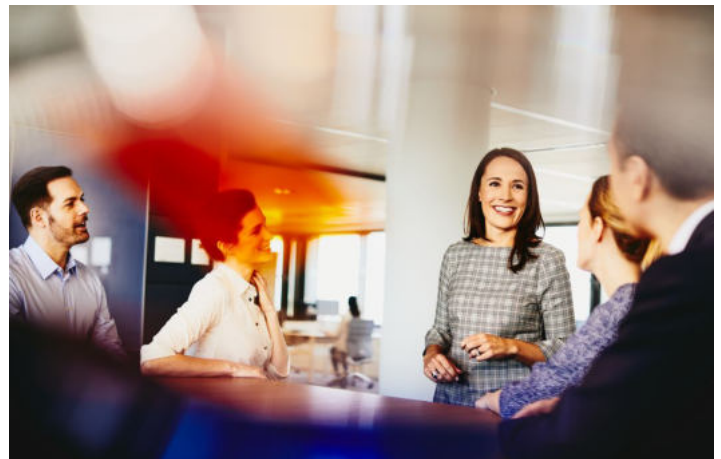
people, not companies, create magic.

This is the year to recharge, refresh and renew your talent strategy by putting people first. Skilled talent is in high demand and short supply, and one thing is clear: companies that treat workers like people — not human commodities — will emerge as the winners in 2022.

For years, economists have warned of the growing skills gap caused by insufficient numbers of graduates in certain STEM fields. At the same time, a demographic time bomb is set to significantly curtail global growth as many industrialized nations will experience large waves of retirement in the near future. Add in the economic disruption and intensified need for digital skills brought on by the pandemic, and it's easy to see how the labor shortage can persist well into this year and beyond.

Today's talent scarcity challenges are deeper, structural issues worsened by anemic past investments in skilling and the acceleration of digital workflows. Redeploying resources takes time, and many employers are under pressure to transform their workforce more quickly even as the demands of the business grow more complex and unpredictable. So how will you help your organization adapt to this volatility with your talent strategy in 2022?

This year's Talent Trends research found a people-centric mindset among human capital leaders. An overwhelming majority (84%) say their organization is more focused on the talent experience than in the past. At the same time, just 45% say their talent acquisition strategy is more about value creation than about achieving savings — a 5-year low and a 22-point drop from 2021 findings.



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HR UPDATE

What are 2022's top talent trends?

1. put your people and their needs at the center of your business strategy
2. passionately protect diversity, equity, inclusion, and belonging.
3. integrate market and workforce data for an intelligent advantage.
4. obsess over your talent experience to create a game-changing attraction strategy
5. to inspire creativity and purpose in the age of hybrid working.
6. create a culture of empathy with authentic human connections
7. refocus recruiting on human potential.
8. ramp up your own talent marketplace to boost internal mobility.
9. shift 'build, buy or borrow' strategies for the digital economy.
10. drive HR technology innovation to create people, culture, and productivity accelerators.

The 2022 Talent Trends research is a survey of more than 900 C-suite and human capital leaders at international and regional organizations, across 18 markets around the globe.

To download the report please visit www.randstad.com.tr
or contact secil.alp@randstad.com.tr



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LEGAL UPDATE

A brief summary of important legal developments under Turkish law in the third quarter of 2022 is as follows:

For more information, please directly get in touch with Burçak Sercan Sarıkaya, LL.M. attorney at law at Sarıkaya + Şahin Law Firm, via email sarikaya@sarikayasahin.com or at +90 533 425 85 00

A. Labor Law:

Under the decision of the Minimum Wage Determination Commission dated 1 July 2022, the minimum wage has been increased. As of 1 July 2022, the monthly minimum wage has been net TRL 5.500,35 TL and a gross of TRL 6.471.

B. Tax Law:

1. The Constitutional Court annulled the rule of the obligation to deposit 50% of the claim amount regarding tax refund cases in order to obtain decision on stay of execution.
2. In the past, if a debtor, against whom execution proceedings have been commenced due to public receivables, is found wrongful on his/her objection against the payment order by the tax office, such debtor was obliged to pay a 10% penalty in addition to the main amount. The Constitutional Court also annulled this rule and now debtors may freely raise their objections without the risk of a 10% penalty.

C. Consumer Law:

1. Amendment to the Regulation of Sales by Instalments

- Before the amendment, the consumer was responsible for the costs of returning goods if he/she uses the right of withdrawal however now with mutual agreement by the parties, the seller/provider may be held responsible for these costs.
- In the event that the consumer is in default in paying the installments, the seller must have performed all its duties in order for him/her to request the payment of the balance contract price.

2. Amendment in Distance Contract Regulation

- With the amendment made in the Regulation on Distance Contracts, the term “intermediary service provider” has been included in the scope of the regulation. The intermediary service provider is the person who enables the establishment of a distance contract on behalf of the seller/provider through remote communication tools with the system it creates.
- If the distance contracts are made on the platform created by the intermediary service provider, the issues in which cases and how the intermediary service provider shall be responsible has been regulated as well.
- The scope of the obligation to inform the consumer has been expanded.
- In case the consumer uses his right of withdrawal, the seller/provider has to return this payment at once, in accordance with the means used by the consumer, without incurring any

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LEGAL UPDATE

expense and obligation to the consumer.

- Due to the consumer's exercise of the right of withdrawal, the period to return the goods has increased from 10 days to 14 days from the date of use of the right of withdrawal.
 - The intermediary service provider shall keep the transaction records between the seller and the consumer for three (3) years and, if requested, give them to the relevant authorities and the consumer(s).
3. Regulation on Consumer Arbitration Committee has been published
- A mandatory application limit to the consumer arbitration committee has been introduced. Application to the consumer arbitration committee shall become mandatory for disputes, value of which are below TRL 30.000.
 - No application can be made to the consumer arbitration committee for disputes above this value. Instead, the consumers shall have to apply to the courts.

D. Internet Law:

1. Amendments in the Law on the Regulation of Electronic Commerce:

- Concepts of "Unfair commercial practices in electronic commerce", "Liabilities of electronic commerce service provider", "Liabilities of electronic commerce intermediary service provider", and "Electronic commerce license" have been introduced. The changes will take effect on 1 January 2023.

2. New era in domain names:

- TRABİS (TR network information system) is the system operated by the Information Technology Authority (BTK) where the internet domain name system with the extension ".tr", and its central database are managed and domain name application procedures are made.
- Domain names with "com.tr" will be allocated within the framework of the "first come, first served" principle through TRABİS as in the allocation of domain names with the ".com"
- An alternative dispute resolution method has been introduced for the resolution of disputes arising from internet domain names.

3. Presidential Decision on E-Export Support has been published:

Developments brought by the Decision:

- adaptation of companies, marketplaces, and retail e-commerce sites for e-export,
- online display and promotion of Turkish products and brands in foreign markets, marketplaces,
- provision of fast delivery for the orders created by foreign consumers

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CULTURAL UPDATE

1 Sept - 20 Oct: Palimpsest

Mahalla is a travelling festival of contemporary art, film and literature, with several ancillary events running alongside it. “Palimpsest of memory “ will be the art work Syrian Dutch artist Roua Jafar is going to produce in Amsterdam as part of the Mahalla Zoom-workshop for emerging artists and filmmakers.

It will be exhibited during the Mahalla Festival in Istanbul. Festival is showing a video artwork by Syrian Dutch artist Roua Jafar, who is coming to Istanbul.

The Video “Absolute Norm” describes the strong presence of death in everyday life.

For details click here: <http://mahalla.inenart.eu/>



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