

Q3 2024

September

2024

Issue

# NEWSLETTER

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## FOREWORD

Dear DBA members, partners and readers:

We are gradually leaving 2024 behind. This year has been special for all of us as we celebrate the 100<sup>th</sup> anniversary of the friendship treaty between the Netherlands and Türkiye, as well as the 60<sup>th</sup> anniversary of the labor agreement.

Throughout the year, we gathered at various events organized by the Embassy, Consulate, and DBA to joyfully commemorate our 100 years of friendship. I would like to express our gratitude to our honorable Ambassador Joep Wijnands and esteemed Consul General Arjen Uijterlinde.

The friendship between our two countries officially began 100 years ago, however, its roots go back much further to the 17<sup>th</sup> century. The trade and investment relations now reached a level that was unimaginable back then. Last year the Netherlands was Türkiye's largest foreign direct investor and continues to hold this position so far this year. As DBA, our goal is to contribute to the growth of trade and investment relations between our countries. We are achieving this goal together with all our members.



On this occasion, I would also like to share the latest developments within DBA. I mentioned these at the "Back to Business" event on the 3<sup>rd</sup> of September at the Consulate. I want to give an update to those who were not present.

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## FOREWORD

At the Back to Business event, we bid farewell to Paul Zwetsloot. Paul has retired and returned to the Netherlands. As you may know, he was a member of our Advisory Board. Our new Minister Counsellor Niels Veenis will be replacing Paul. Additionally, we are welcoming the Country Chair of Shell Türkiye Ahmet Erdem as a new member of our Advisory Board as well.

A very warm welcome to both Niels Veenis and Ahmet Erdem!

I also extend a warm welcome to our new members;

“AssisTT”, “Sunparadise Alüminyum San.Tic. A.Ş”, “Centavos”, Broekman Lojistik Ve Taşımacılık A.Ş.” and “Mutlu Partners & Certified.com.tr”

This year, our gala will be more special than ever! We have a big surprise that we will reveal to you later. Don't forget to save December 6<sup>th</sup> in your calendars!

I send my warmest regards and best wishes to everyone!

Mehtap Akkaya  
Dutch Business Association Turkey Chairperson

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## DBA NEWS

3 September 2024

### Siging of new MoU between DBA and the Consulate General

During the yearly Consulate's Back to Business Drinks Event, the close cooperation with the DBA was underlined, and to formally express this, a new MoU between the Dutch Consulate and the DBA Turkey was signed by Consul General Arjen Uijterlinde and DBA Chairperson Mehtap Akkaya.

Our last Memorandum of Understanding dated back to 2021, and since then a lot happened within the cooperation and aim between the Dutch Consulate and the DBA.

This Memorandum of Understanding emphasizes a focus on shared activities and events, common goals, and visions for this, and the upcoming years.

We are very grateful for the fruitful cooperation with the Consulate General in Istanbul and the Embassy of the Kingdom of the Netherlands in Ankara and plan to continue in the same matter.



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## DBA NEWS

### 3 September 2024 Farewell to HEA Paul Zwetsloot

The yearly Back to Business Drinks event took place on Thursday, September 3<sup>rd</sup> at the Palais de Hollande.

On this occasion, we also bid farewell to Mr. Paul Zwetsloot, Head of the Economic Department. After the Adress of Paul Zwetsloot, we as the DBA presented him with a small memorandum of Turkey and thanked him again for his dedication and his role in DBA's advisory board.

The event was a great opportunity to see many of our members and reminiscing on the shared events and projects we undertook together.



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## DBA NEWS

### 19 September 2024 A Visit from the President of the Dutch Central Bank

This year we celebrate the centenary of the Friendship Treaty between the Netherlands and Türkiye. In this context we also remember the mission of Gerard Vissering, former president of De Nederlandse Bank who in 1928 came to Istanbul on the invitation by Atatürk and advised in the setting up of a Turkish Central Bank. Today, almost hundred years later, the current president of the Nederlandse Bank, Klaas Knot visited Istanbul and delivered a speech at Koç University, elaborating on the role of a Central Bank and the significance of Vissering's mission.

As the DBA Turkey and its members, we were very grateful to be invited to and present at Dr. Klaas Knot, President of the Netherlands Central Bank's (DNB), insightful lecture.

We want to thank the Koç University College of Administrative Sciences and Economics and the Netherlands Consulate General in Istanbul for their careful preparation and insightful event.



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## DBA NEWS

23 September 2024

### ETTIC Meeting Turkish Minister of Industry and Technology

The Turkish Minister of Industry and Technology, Fatih Kaçir, invited the Board of the European Turkish Trade and Investment Council in his office in Ankara for an introduction and update on ETTIC, an initiative from the bi-lateral European Chambers of Commerce and Industry in Türkiye. The meeting was also attended by Muhammed Mollamehmetoglu, Advisor to the Minister, and Hanifi Alper Alkaç of the Ministry of Industry and Technology.

The President of ETTIC, Dr. Markus C. Slevogt, presented ETTIC's mission and strategy, underlining the Council's important role in further strengthening the relations with the European Institutions in Brussels and Ankara to promote and advocate the interests of European trade and investments in Türkiye.

On the agenda were also ETTIC's activities and next steps for upgrading the Customs Union. With the new EU power structure now in place, the ETTIC Board will visit the European Commission in November. Fruitful discussions were held about the support of the Ministry and further Institutional support from Türkiye, to make this upcoming Brussels visit as successful and efficient as possible. During the meeting, open views were also shared on macroeconomics.

We thank the Minister for hosting us. The positive feedback and guidance from him and his team will strongly contribute to the progress of the modernization of the Customs Union.



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## NEW MEMBERS

### Mutlu Partners

Mutlu Partners is a distinguished architecture and design studio dedicated to delivering cutting-edge solutions in the realm of modern architecture.

At Mutlu Partners, our mission is to redefine the boundaries of sustainable and functional design. We are committed to creating spaces that not only meet the highest standards of energy efficiency and environmental sustainability but also enhance the quality of life for their inhabitants.



#### Services

##### **Passive House Design & Consultancy:**

We provide energy-efficient Passive House designs, guiding projects from concept to completion.

##### **Retractable Architectural Systems:**

Our innovative approach to retractable architectural systems allows us to create versatile and adaptable spaces. We provide comprehensive consultancy services to help clients integrate these systems seamlessly into their projects, enhancing functionality and aesthetic appeal. We design cafes, restaurants, hotels and HORECA sector projects.

##### **Digital Architecture Design:**

Our team uses cutting-edge technology to deliver innovative and precise architectural designs.



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## NEW MEMBERS

### AssisTT

Established as a 100% subsidiary of Türk Telekom, AssisTT has been focusing on people since 2007 by integrating advanced technologies into its systems, developing digital solutions specific to sectors, and designing end-to-end perfect customer experiences for Turkey's leading brands.

With a workforce of over 16,000 employees spanning all 81 provinces of Turkey, AssisTT is at the forefront of designing future customer experiences for leading brands across various sectors, including energy, health, finance, and telecommunications.



Recognizing the pivotal role that customer-brand interactions play in fostering brand loyalty, AssisTT is dedicated to achieving exceptional customer satisfaction by delivering feel-good experiences through its innovative solutions. AssisTT's comprehensive suite of services encompasses Communication Center Solutions, Customer Experience and Quality Solutions, Outsourcing Management, and Digital Services and Technology Solutions. By offering tailored, cutting-edge solutions, AssisTT continues to set the standard for excellence in customer experience management.



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## NEW MEMBERS

### Sunparadise

Sunparadise was founded in 1993. In 2007, Sunparadise merged with the Scandinavian Window group, which was founded in 1985, under the umbrella of Wingroup AG.

In 2019, Wingroup AG was renamed to Sunparadise Group AG, and all Wingroup companies were rebranded to Sunparadise.



Since 1993 Sunparadise has developed, manufactured, and marketed balcony glazing, outdoor spaces, winter gardens, and facades for private houses, multifamily buildings, and commercial buildings.

Our products improve quality of life and increase the property value.

Sunparadise headquarters is located in Liechtenstein, and its subsidiaries are in Scandinavia, Benelux, Poland, United Kingdom, Germany, Austria, Switzerland, and Turkey.



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## NEW MEMBERS

### Broekman Logistics

*“Big enough to matter, small enough to care”*

With an annual turnover of around 250 million EUR and 1,000 employees, Broekman Logistics is an all-round logistics service provider.



In the Netherlands we are a top 20 logistics player and one of the few independent logistics services providers with strong focus on our core industries. With a strong asset-base in terminals and warehousing we serve our clients' needs in contract- and port logistics.

We are present in the major economic growth hubs of the world. With our 18 own offices in India and are a specialist in this region and with our 16 locations in Central-Europe and Northwestern Europe, we offer our partners a personal touch, while truly understanding local market requirements.

Abdullah Yeşil one of the experienced logistics professional names besides his being Honorary Consul of Kenya, has been appointed to Broekman Türkiye which has been operating in international logistics market for more than 60 years headquartered in the Port of Rotterdam and which has a presence in Turkey since May 2024.



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## NEW MEMBERS

### Centavos Investment B.V.

Centavos Investment B.V. was founded in 1999 by Mr. Ali Kaynar and Mr. Bekir Kaynar.

With a small amount of financing, the first three properties were purchased, renovated, and leased.



After the success of the first property management, more properties, including residential and hospitality properties, were purchased. Housing was mostly and privately turned into student housing, for which there was then - and still is - a great need, concentrated around the city of Groningen and the Province.

Over time a large real estate portfolio was built up over the years. In 2017, some of the real estate was sold and the sale generated capital for new opportunities.

Those new opportunities led them beyond the borders of the Netherlands to Germany and Turkey. In Germany, Lamassu Bauträger GmbH was founded in 2017. Several apartment buildings have since been built and sold there.

Anno 2024, 25 years after the founding, interests in real estate in and outside the Netherlands are still strong and Ali and Bekir Kaynar's search for new, interesting investments continues. The world is big, and so is the ambition.



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## PAST EVENTS

### 3 September 2024 Back to Business Drinks Event

The yearly Back to Business Drinks event took place on Thursday, September 3<sup>rd</sup> at the Palais de Hollande.

The event started with the opening address;

The Welcome by our Consul General Mr. Arjen Uijterlinde, the Welcome by the Chairperson of DBA Ms. Mehtap Akkaya, a Short Address by the Deputy Ambassador Ms. Nathalie Lintvelt, and the Address by Mr. Paul Zwetsloot HEA.

In the speeches, the close cooperation with the DBA was underlined, and to formally express this, a new MoU between the Dutch Consulate and the DBA Turkey was signed by Mr. Uijterlinde & Ms. Akkaya.

The event was a great opportunity to see many of our members and also meet new potential DBA members.



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## PAST EVENTS

### 24 September 2024 The Economic Outlook Q3

We had our Economic Outlook Q3, with keynote speaker Prof. Dr. Ceyhun Elgin, PhD., Professor of Economics at Bogazici University, recognized internationally, with over 70 publications in leading academic journals, at the Chapel of Palais de Hollande followed by a Networking event.

We had an audience of many familiar DBA member faces, but also new faces of some of our more recent members, some of which we had the pleasure of seeing face to face for the first time.

Dr. Ceyhun Elgin presented us with a very clear presentation, tying recent worldwide developments with the possible implications for the Turkish economy. With so much relevant data within the presentation and added information and insights by Ceyhun, we still stayed within the time frame of the seminar, and we were very glad to see that so many of our members also had the chance to ask the questions that were most important for them.



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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 Türkiye 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	Location
6	December	DBA Gala	Swissôtel The Bosphorus



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## ECONOMIC UPDATE

- Following the CBT's policy actions with the surge in loan demand in the run-up to the local elections (including unexpected rate hike in March, moves to control both TRY and FX lending growth and sterilize the liquidity in the system), the economic activity has lost momentum driven by domestic demand. For 2H, there are signals of additional weakness in the domestic demand, as tightening financial conditions, slowing real wage growth and likely increase in the unemployment rate point to further slowdown in economic activity.
- Despite continuing improvement in the annual inflation mainly due to base effects, the underlying trend has remained elevated in September on the back of services. The downtrend will likely continue as the lagged effects of the monetary tightening on credit and domestic demand and the continued real appreciation of the TL are likely factors that will keep the underlying inflation trend on a downward path in the remainder of this year.
- In the banking sector, higher rates and tighter conditions lead to a pick-up in NPL formation. This is particularly visible on the retail side as retail credit card (CC) NPL ratio moved up to 2.7% from 1.3% at end-2023. There has also been gradual increase in retail CC lending momentum since July. Both the CBT and BRSA have announced actions addressing these issues. The CBT's move expected to have a tightening impact on the CC lending to high-income individuals as it decided to differentiate interest rates for CCs based on outstanding balances. The BRSA has come up with a regulation allowing restructuring CC debt up to 60 months and targeting to ease NPL pressures.
- De-dollarization trend has resumed following the CBT actions in August. These moves have eased the possible depreciation pressure on the TRY from the Turkish residents because of accelerated FX-protected deposit (KKM) unwinds. Given this backdrop, the CBT has also recovered its FX reserves in September, following the pressure in August, thanks to reviving foreign inflows into TRY assets and resumption of de-dollarization among the residents. Global financial conditions are likely to be supportive for foreign inflows as the Fed has started its easing cycle with 50bp cut in September.

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## ECONOMIC UPDATE

- Based on the September Monetary Policy Committee notes, the CBT expected the improvement in services inflation to occur in the last quarter, while it removed an explicit reference to high and sticky services inflation as a source of inflationary risks. Additionally, the CBT reiterated its forward guidance to keep a tight monetary stance until there is a significant and sustained decline in the underlying trend of monthly inflation, and inflation expectations converge towards its forecast range, but it toned down about its reaction in case of a deterioration in inflation outlook. These changes hint that the CBT cautiously sets the scene for rate cuts. However, the September inflation data implies that 2024's turnout will still likely come in above the CBT's forecast range. Meanwhile, the odds of a rate cut in November have declined and we may only see a change here if October's inflation data brings a significant positive surprise.
- Policy predictability and durability are key for the sustainability of the current performance. In this regard, Vice President Cevdet Yilmaz's statements in the release of the Medium-Term Plan (MTP) are quite positive. He acknowledged a short-term trade-off between inflation and growth, and reiterated disinflation as the main policy priority with a signal for stronger support from fiscal policy to disinflation process in 2025.



Muhammet Mercan  
ING Turkey, Chief Economist

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## HR UPDATE

### how equipping a ‘buy, bind, boost, borrow and bot’ mindset can help

Equipping your organization with the necessary skills to meet strategic objectives is a paramount concern for HR and talent professionals. The “5Bs” approach — buy, bind, boost, borrow and bot — provides a comprehensive framework for acquiring these capabilities and addressing related challenges.

#### 1. buy: acquire specialized knowledge and skills

When in-house skill development isn’t feasible within the required timeframe, buying skills through hiring permanent or temporary staff becomes essential. However, this approach depends heavily on the talent market and budget constraints. The scarcity of certain technical skills can drive up costs and complicate acquisition efforts.

Evaluate whether internal candidates can fill these roles with the appropriate training. Training internal talent may be more time-efficient and cost-effective. Moreover, it avoids the acclimatization period external hires need to understand your business culture, systems and processes.



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## HR UPDATE

However, introducing new hires can enhance team diversity and bring fresh perspectives. Employing specialists who can cascade their knowledge can upskill existing staff, effectively blending new and internal expertise.

### **2. bind, boost and build: develop an internal talent pipeline**

McKinsey & Company research indicates that reskilling often yields positive economic returns, controlling salary costs, shortening onboarding times and boosting morale. Invest in hiring candidates with a high potential for learning and adaptability, then nurture their development through robust training and retention strategies.

While competitive salaries and bonuses are significant, flexibility has become a crucial motivator post-COVID-19. Offering remote or hybrid working options, compressed hours, or a four-day workweek can significantly enhance retention.

Employees increasingly seek purpose beyond profit and continuous learning opportunities. Targeted upskilling and reskilling initiatives not only boost individual performance but also ensure organizational resilience against technological disruptions. You can also harness adjacent skills and connect skills to create new capabilities.

For instance, at Randstad, we identified employees pursuing digital skills through internal training programs and transitioned them into new roles requiring these skills. This proactive approach resulted in a 90% retention rate in their new digital positions, demonstrating the effectiveness of aligning training with employee interests and motivations.

### **3. borrow: leverage temporary skills when you need them**

Borrowing skills can be a cost-efficient strategy for short-term needs. Cultivating a talent community that includes part-time, freelance, contract and contingent workers complements your permanent workforce, creating a flexible pool of skills to draw from as needed.

This might involve reallocating internal resources to specific projects or leveraging the gig economy. Internal mobility, through rotations or temporary assignments, keeps employees engaged and adaptable.

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## HR UPDATE

### 4. bounce: let go of obsolete skills and knowledge

Encourage employees to unlearn outdated skills and processes, fostering a culture of continuous learning. With human knowledge doubling every 12 hours and half of all skills potentially becoming obsolete within two years due to AI, adaptability is crucial.

For example, leadership paradigms have shifted from “command and control” to interactive collaboration. Technologies advance rapidly, as seen with the evolution from dial-up internet to smartphones.

Provide ample learning opportunities and safe environments for employees to embrace new skills. Focus on inherent human qualities such as adaptability, creativity, problem-solving and communication, which remain relevant regardless of technological changes.

### 5. bot: enhance human performance with automation

Automation technologies can manage repetitive tasks, freeing workers for higher-level functions. Technologies analyzing real-time data can make faster, better decisions, enhancing human performance rather than replacing it.



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## HR UPDATE

For example, tech can analyze real-time data from sensors, cameras and other sources to make quicker and better decisions than any human could. However, there are many crucial human qualities that robots will never be able to replicate, such as empathy and leadership.

There is understandable concern around generative AI and its extension into professional fields previously untouched by it — from writing and research to law and medicine. To calm these fears, involve your people in the adoption and roll-out of new tech solutions, providing optimal consultation and communication at every stage of the process.

HR policies that prioritize employee involvement, training and consultation in technology decisions positively influence how employees perceive and embrace technology, according to research by Warwick Business School. The research found that when employees are actively involved in decision-making regarding technology, it not only enhances their understanding of its potential, but also instills a sense of ownership. Positive perceptions of technology adoption translate into higher adoption rates.

Prioritize employee involvement, training and consultation in tech implementation. Recognize the human need for adaptation and ensure that technological changes consider work quality and employee well-being alongside productivity.

By mastering the 5Bs of talent management, organizations can build workforce agility, ensuring they are well-equipped to thrive in the AI era.

For more information, please visit [www.randstad.com.tr](http://www.randstad.com.tr)

Want to learn more, please contact Randstad Türkiye at Secil Alp Sonmezer. [secil.alp@randstad.com.tr](mailto:secil.alp@randstad.com.tr)



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## LEGAL UPDATE

Brief summary of important legal developments under Turkish law in the third quarter of 2024 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](mailto:sarikaya@sarikayasahin.com) or at +90 533 425 85 00.

### A. Maritime Law

- » The Communiqué Amending the Implementation Communiqué on Marine Tourism Regulation (“Communiqué”) was published in the Official Gazette on 28 August 2024 and entered into force. The Communiqué amends the Communiqué on the Implementation of the Marine Tourism Regulation published in the Official Gazette dated 10.06.2023 and numbered 32217.
- » The Regulation on Seafarers and Pilots (“Regulation”) was published in the Official Gazette dated 29 August 2024 and entered into force. The Regulation regulates the qualifications, health status, training, electronic registration procedures, disciplinary procedures and institutions and organisations providing maritime training for seafarers and pilot captains.
- » The Regulation on Ships and Watercraft Operating in Inland Waters (“Regulation”) was published in the Official Gazette dated 11 September 2024 and entered into force. The Regulation regulates the procedures and principles regarding the inspection and certification of ships and watercrafts operating in inland waters, the construction, maintenance-repair, measurement, registration of ships and watercrafts, the minimum number of people to work in these vehicles, their qualifications, health status and other issues. Ships and watercrafts operating within the administrative boundaries of Tatvan Port Authority are excluded from the scope of the Regulation.

### B. Commercial Law

- » Law No. 7518 Amending The Capital Market Law (“Law”) was published in the Official Gazette dated 2 July 2024 and entered into force. The Law defines crypto assets, crypto asset service providers and regulates the legal and criminal provisions, audits and measures to be applied regarding crypto assets.

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## LEGAL UPDATE

- » The Communiqué Amending the Communiqué on the Electronic General Assembly System for the General Assembly Meetings of Joint Stock Companies (“Communiqué”) was published in the Official Gazette dated 24 July 2024 and entered into force. The Communiqué amends the Communiqué on the Electronic General Assembly System to be implemented in the General Assembly Meetings of Joint Stock Companies, by regulating the first and last entry times to the general assembly meeting electronically.
- » The Regulation on the Trade of Motor Land Vehicles (“Regulation”) was published in the Official Gazette dated 27 August 2024. Some provisions of the Regulation entered into force on January 2025, some on 27 September and some on 27 August. The Regulation determines the procedures, principles, duties and powers of the authorised institutions regarding the trade of general motor vehicles.
- » The Decision Amending the Decision on State Aids in Investments (Decision No: 8860) (“Decision”) was published in the Official Gazette on 29 August 2024 and entered into force. With the Decision, it is stated that the payment made in case of cancellation of incentive certificates should be repaid by taking into account the delay increase.
- » The Communiqué on Commercial Electronic Message Management System Integrators (“Communiqué”) was published in the Official Gazette on 18 September 2024 and entered into force. The Communiqué regulates the procedures and principles regarding the recording of commercial electricity approval and rejection information in IYS, the execution of these transactions through integrators or service providers via IYS, the authorisation of integrators and the cancellation of their authorisation.

### C. Tax Law

- » The Decision Amending the Decision on Additional Customs Duty on Imports (Decision No: 8723) (“Decision”) was published in the Official Gazette dated 3 July 2024 and entered into force. With the Decision, an additional financial obligation was introduced apart from customs duties and other financial obligations on imports and additions were made accordingly.

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## LEGAL UPDATE

- » The Communiqué Amending the Customs General Communiqué (Customs Transactions) (Serial No: 148) (Serial No: 205) (“Communiqué”) was published in the Official Gazette dated 1 August 2024 and entered into force. With the Communiqué, the period of invalidity of the documents sold by the chambers/unions in the Customs General Communiqué (Customs Transactions) (serial No: 148) was extended from 6 months to 1 year with the Communiqué.
- » The Communiqué Amending the Customs General Communiqué (Customs Transactions) (Serial No: 149) (Serial No: 206) (“Communiqué”) was published in the Official Gazette dated 1 August 2024 and entered into force. With the Communiqué, the period of invalidity of the documents sold by the chambers/unions in the Customs General Communiqué (Customs Transactions) (serial No: 149) was extended from 6 months to 1 year with the Communiqué.
- » Law No. 7574 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 (“Law”) was adopted on 28 July 2024 and published in the Official Gazette dated 2 August 2024. Consisting of 61 articles and 1 temporary article, the Law amended tax laws and increased taxes in general.
- » Decision No: 8787 on the Amendment to the Decision on the Implementation of Certain Articles of the Customs Law No: 4458 (“Decision”) was published in the Official Gazette on 6 August 2024 and entered into force on 21 August 2024. With the Decision, the tax rates of the goods to be brought into free circulation with passengers or through mail or fast cargo transport by paying the taxes specified in the Decision on the Implementation of Certain Articles of the Customs Law No. 4458 have been increased.
- » The General Communiqué on Tax Procedure Law (Serial No: 565) (“Communiqué”) was published in the Official Gazette dated 25 September 2024 and entered into force on 1 October 2024. With the Communiqué, the obligation to submit Form Ba and Form Bs notifications for the purchases and sales of goods and services exceeding a certain limit of taxpayers who keep books on the basis of balance sheet with the communiqués of the Tax Procedure Law has been terminated.

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## LEGAL UPDATE

### D. Personal Data Protection Law

- » The Regulation on the Procedures and Principles Regarding the Transfer of Personal Data Abroad (“Regulation”) was published in the Official Gazette dated 10 July 2024 and entered into force. The Regulation regulates the procedures and principles regarding the transfer of personal data abroad. In this context, personal data can only be transferred abroad by the data controller or the data processor.
- » In order for personal data to be transferred abroad, one of the conditions specified in Articles 5 and 6 of the Personal Data Protection Law and one of the conditions specified in Article 6 of the Regulation - (i) there must be an adequacy decision on the place of transfer, (ii) if there is no adequacy decision, one of the appropriate safeguards specified in the Regulation must be provided, (iii) if the conditions specified in i and ii cannot be met, one of the exceptional circumstances specified in Article 16 of the Regulation- must exist.

### E. International Trade Law

- » The Communiqué on Import Quota and Tariff Quota Administration (Communiqué No: 2024/6) (“Communiqué”) was published in the Official Gazette dated 3 July 2024 and entered into force retrospectively on 15 June 2024. With the Communiqué, the procedures and principles of the quota opened in order to provide exemption from the protection measure applied in the form of additional financial liability in terms of the goods given in the form of a table in the annex of the Communiqué are specified.
- » The Communiqué on Prevention of Unfair Competition in Imports (Communiqué No: 2024/22) (“Communiqué”) was published in the Official Gazette dated 23 July 2024 and entered into force. With the Communiqué, the existing anti-dumping measures, which will expire in the first half of 2025 within the framework of the provisions of the legislation on the prevention of unfair competition in imports, were announced.
- » The Communiqué on Surveillance Implementation in Imports (Communiqué No: 2024/7) (“Communiqué”) was published in the Official Gazette dated 25 July 2024. With the Communiqué, it is stated that the import of baby strollers and components and parts will be possible with the surveillance certificate to be issued by the Ministry of Trade and the procedures and principles regarding the surveillance application are regulated.

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## LEGAL UPDATE

- » The Communiqué on Prevention of Unfair Competition in Imports (Communiqué No: 2024/25) (“Communiqué”) was published in the Official Gazette dated 1 August 2024 and entered into force. With the Communiqué, it is aimed to open an investigation against dumping against polyester imports originating from Chinese Taiwan, the Republic of India and the Kingdom of Thailand and to determine the procedures and principles of the investigation.
- » The Communiqué on Prevention of Unfair Competition in Imports (Communiqué No: 2024/26) (“Communiqué”) was published in the Official Gazette dated 6 August 2024 and entered into force. The Communiqué aims to open a dumping investigation for glass fiber reinforcement materials originating from the Arab Republic of Egypt and the Kingdom of Bahrain and to determine the procedures and principles of the investigation.
- » The Communiqué on Surveillance in Imports (Communiqué No: 2024/8) (“Communiqué”) was published in the Official Gazette dated 8 August 2024 and entered into force on 7 September 2024. With the Communiqué, it is stated that the import of doped silicon wafers and others will be possible with the surveillance certificate to be issued by the Ministry of Trade and the procedures and principles regarding the surveillance application are regulated.
- » The Communiqué on Prevention of Unfair Competition in Imports (Communiqué No: 2024/27) (“Communiqué”) was published in the Official Gazette dated 9 August 2024 and entered into force. With the Communiqué, it is aimed to open a dumping investigation against the Arab Republic of Egypt granite and to determine the procedures and principles of the investigation.

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