

## FOREWORD

Dear DBA members, partners and readers:

As we turn the page on an eventful and dynamic year, it is with great pride that I reflect on what the Dutch Business Association Turkey (DBA Turkey) has achieved in 2024. This year has been a testament to the collaboration that forms the cornerstone of our association and its members.

2024 was marked by significant milestones, driven by our shared commitment to strengthening Dutch-Turkish business relations. Amid evolving global and regional dynamics, we focused on fostering connections, championing sustainability, and enabling our members to thrive in an increasingly competitive environment.

### Key Highlights

The bond between Turkey and the Netherlands dates back centuries, and these two countries have developed cooperation not only in trade but also in many other areas. An important example of this is the Türkiye-Netherlands Friendship Agreement signed in 1924, immediately after the foundation of the Republic of Türkiye. We celebrated the 100<sup>th</sup> anniversary of this valuable friendship agreement in 2024. We were also proud and happy to see the active participation of DBA and its members in the relevant events. In the same context, the interest in the 100-Anniversary Exhibition we held at the Palais de Hollande was also high.

King's Day, which we celebrated on the 25<sup>th</sup> of April and enjoyed coming together, once again increased our energy.



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## FOREWORD

The sensitivities on economy and sustainability issues remained valid both globally and in our country. In this context; the interest in our Economic Outlook events that we hold periodically every year was quite high.

Again, in the first days of September, we increased our opportunities to network and develop cooperation with our Back to Business partnerships that increased our business focus.

As the last event, we observed that our Gala night, which we enjoy coming together every year in December, raised the bar one level higher this year and left us with beautiful memories.

### Strengthening Community

We have strengthened our growing community with new memberships this year. Below, we are very pleased to see the companies and their officials who joined DBA in 2024. We will be happy to develop our collaborations together:

Crowe Troy, Corendon Tourism Group, AssisTT, AK Finansal Kiralama A.S. (AKLEASE), Sunparadise Alüminyum San.Tic. A.Ş, Centavos, Broekman Lojistik Ve Taşımacılık A.Ş., BridgeBey, Mangodo, Ekspats B.V., SF-Mediation & Advies, Mutlu Partners, Certified Dış Ticaret A.Ş., Consult us Turkey, Sensei Agency & Business Consulting.

### Looking Ahead

On behalf of the DBA, I would like to thank the Ambassador of the Kingdom of the Netherlands Mr. Joep Wijnands, the Consul-General Mr. Arjen Uijterlinde, the former Minister Counselor Economic Affairs Mr. Paul Zwetsloot, the new Minister Counselor Economic Affairs Mr. Niels Veenis, Economic Affairs and all the embassy staff for their valuable support.

As we look toward 2025, we remain steadfast in our mission to be a trusted partner for our members. Building on this year's momentum, we will continue to advocate for policies that support trade and investment, drive innovation, and deepen ties between the Netherlands and Türkiye. With your unwavering support, I am confident that we will reach even greater goals.

I extend my heartfelt gratitude to our members, partners, and stakeholders. Your dedication and contributions have been instrumental in shaping this year's success, and I am excited about the opportunities that lie ahead.

Here's to another year of growth, collaboration, and shared success.

Ufuk Gedikli

Vice-Chairperson Dutch Business Association Turkey

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## DBA NEWS

### 11 December 2024 Cleveringa lecture by Prof. A. G. (Bert) Koenders

As DBA Turkey and its members, we were very grateful to also be invited and present at the insightful Cleveringa lecture by Prof. A. G. (Bert) Koenders; 100 years of friendship between Türkiye and the Netherlands through the eyes of Cleveringa.

We want to thank the Embassy of the Kingdom of the Netherlands in Ankara and the Consulate General in Istanbul for their careful preparation and insightful event.

This year the traditional Cleveringa lecture in Istanbul was given by prof. Bert Koenders, former Minister of Foreign Affairs, former Minister of Foreign Trade & Development, World Bank Special Envoy and professor of Peace, Justice and Security at Leiden University.



**NL** Netherlands

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## DBA NEWS

### 25 October - 6 December 2024 ETTIC update

25 October 2024 - Meeting Head of Delegation European Union

ETTIC invited H.E. Ambassador Thomas Ossowski, Head of the Delegation of the European Union to the Republic of Türkiye for a meeting in Ankara.

21 November 2024 - Meets Minister Mehmet Şimşek

ETTIC met with the Minister of Finance and Treasury of Türkiye, Mehmet Simsek, at his office in Ankara for an introduction and update of ETTIC.

25-26 November 2024 - Visit to Brussels

ETTIC had several high-level meetings with Embassies of the different EU member states took place, as well as a meeting with officials from DG Trade and the Türkiye desk of EEAS.

6 December 2024 - Working Luncheon at the Dutch Consulate General

ETTIC visited the Dutch Consulate in Istanbul to update the Dutch diplomatic and economic network in Türkiye about its outcomes.



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## PAST EVENTS

### 6 December 2024 DBA Gala

In 2023, Turkish-Dutch bilateral trade in goods stood at 12,000 million USD.

The DBA Gala, held on Friday, December 6th, at Swissotel, celebrated the incredible successes of its members and 100 years of Turkish-Dutch friendship.

We were honored by the presence of Ambassador Joep Wijnands, Consul General Arjen Uijterlinde, the Minister Counselor of Economic Affairs at the Royal Dutch Embassy Niels Veenis, Deputy Consul-General Karin Jones-Schaper, and Advisor to the Mayor Dr. Mehmet Çakılçioğlu.

To celebrate the 100<sup>th</sup> anniversary of the Dutch-Turkish Friendship Treaty, we made this a very special event, with a performance from the band of Seran Bilgi and a special Dutch Bar with typical Dutch Spirits.

Our Chairperson Mehtap Akkaya gave the evening's welcoming speech, after which our Ambassador Joep Wijnands gave a moving speech looking back on 2024 and presented us with a video capturing the events undertaken together and separately to celebrate the 100-year friendship of Türkiye and the Netherlands.

We sincerely thank all our members for their participation in this event. You all made this event an extraordinary evening.



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6 December 2024  
DBA Gala



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6 December 2024  
DBA Gala



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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](#)

For more information about the upcoming Consulate event calendar click [here](#)

Date	Month	Event Type	Location
TBA	March	General Assembly	Istanbul
TBA	March	Economic Outlook Q1	Istanbul



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## NEW MEMBERS

### AKLease

AKLease, which was incorporated as a subsidiary of Akbank in 1988, offers financial leasing solutions in a variety of sectors ranging from manufacturing to construction, from transportation to energy and healthcare.

By supporting investments, it assumes important roles in Türkiye's future and development. While offering long-term and affordable leasing solutions, it continues to operate with the mission of being the company that meets the needs and expectations of its customers quickly.

**AKLease**

AKLease, which stands out in the sector also with its innovative products, provides significant advantages to environmentally friendly investments with ECOLease, the first and only sustainability-themed product of the leasing sector in Türkiye. As one of the key players in the sector, it continues to operate with the goal of leaving a greener world for future generations.



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## NEW MEMBERS

### Certified Dış Ticaret A.Ş.

As Certified Dış Ticaret A.Ş., our goal is to connect high-quality and reliable food producers in Turkey with buyers in Europe, mainly in the Netherlands. Our founders, who thoroughly know both the Dutch and Turkish food markets, combined with extensive experience in production and quality control, enable us to understand both sides of the market and offer services with this awareness.

Our team has many years of experience in the food industry and offers a wide range of high-quality products. Our products are sourced from our reliable supplier partners who produce safe and quality food in Turkey.



Our suppliers are professional companies in their respective fields and work with us to improve industry standards and continuously increase quality. We are solution-oriented and have full control over production, packaging, supply chain, and technical functions. All this is combined with a flexible and responsive service approach that only a results-oriented, dedicated, and experienced professional team can provide.

We export the highest quality products to the manufacturing, retail, and food service sectors, tailored to the needs of our European customers.



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## NEW MEMBERS

### Consult us Turkey

Relationship management is the key to success in Turkey. Building an effective business network and accumulating local knowledge takes years. You can have them both from day one by working with Consult us Turkey.

Consult us Turkey is a “one-stop” management support services company in Turkey. The company acts as a local advisory desk for international investors and introduces them to the most suitable local service providers in every business discipline.



From pre-investment to daily management, it provides consultancy in all stages of investments in the following areas; – Market Research – Local Partner Search & Selection – Management & Marketing Consultancy – Human Resources Advice – Legal Affairs Coordination – Patent and Trade Mark Registration – Fiscal and Tax advice – Government Relations – Turkish Business Culture Training – Relocations Services – Board Representation.

Founder Zafer Parlar is also the author of “Business over Turkish Coffee” available through Apple Books and Amazon Kindle. He lectures on the topic of international management relations at universities and international companies. He has been a guest speaker at The Economist’s “Roundtable Meetings” and the World Economic Forum (WEF).



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## NEW MEMBERS

### Sensei Agency & Business Consulting

Sensei is a business consulting firm with its main office in Amsterdam and a creative agency based in Istanbul. We specialize in empowering businesses with strategic insights, innovative solutions, and tailored creative services that drive growth and transformation.

With a deep understanding of the Dutch and Turkish markets, Sensei bridges cultural and business landscapes, offering expertise in market entry strategies, branding, and organizational development.



Our dual presence enables us to serve international and multinational clients with a seamless approach, fostering cross-border collaborations and delivering impactful results.

Sensei is your partner in navigating complexity and unlocking opportunities for success.

A graphic titled "SERVICES" on the left side, listing four key service areas: 01 BRAND STRATEGY & CONTENT CREATION, 02 CREATIVE DEVELOPMENT, 03 DIGITAL MARKETING & SOCIAL MEDIA, and 04 BUSINESS CONSULTING. Each item includes a brief description of the service. The graphic is set against a dark background with a red curved shape at the bottom right corner. The Sensei logo is visible in the bottom right corner of the graphic.

**SERVICES**

01 **BRAND STRATEGY & CONTENT CREATION**  
Crafting impactful content to tell your brand's story, while developing strategies that amplify your voice through PR, media, and influencer marketing.

02 **CREATIVE DEVELOPMENT**  
Pushing boundaries with unique creative concepts and integrated 360-degree campaigns that effectively communicate your message across all channels.

03 **DIGITAL MARKETING & SOCIAL MEDIA**  
Engaging your audience with creative and captivating events, alongside dynamic digital marketing and social media strategies that strengthen your brand's presence.

04 **BUSINESS CONSULTING**  
Identifying opportunities for business development, we offer strategic consulting, franchise solutions, and investment strategies to elevate your brand's growth and revenue.

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## ECONOMIC UPDATE

- GDP data have confirmed that activity is moderating and implied that Turkey has been in a technical recession as of 3Q. Accordingly, while the year-on-year growth lost momentum, the growth composition showed the impact of tighter monetary and financial conditions on domestic demand. The economic activity is likely to remain soft in the last quarter given tighter financial conditions leading to ongoing normalization in domestic demand, though some of recent indicators show a mild recovery in November.
- The CBT raised year-end and 2025 forecasts to 44% (from 38%) and to 21% (from 14%), respectively. The forecasts that function as intermediate targets are substantially revised upwards implying a marked delay in the disinflation process, though they are more realistic and closer to market expectations.
- Food group was again the reason for higher than expected inflation in November after a strong contribution in October, though the downtrend in annual figure has remained in place. While the tightening in financial conditions and monetary policy has started to contribute to the return to the disinflation path, this will likely continue in the period ahead
- Balance of Payments dynamics have improved significantly this year thanks to i) resilient exports despite significant real TRY appreciation in recent months ii) contracting imports with lower gold and energy deficit though the impact of monetary policy tightening on consumption goods imports has remained limited so far.
- The CBT expects significant contribution from increased coordination of fiscal policy to the disinflation process. The November budget recorded a monthly deficit for the first time since 2010 given weakening revenues due to moderating corporate tax collection, while interest expenditures have maintained rapid growth. Ratio of budget deficit to GDP stood at 5.1% (primary balance at 2.1% deficit) on 12M rolling basis.
- The BRSA abolished the implementation of 200% risk weights on commercial credits, which will have a positive impact on the Capital Adequacy Ratio (CAR) and increase the commercial credit supply of banks by relaxing the Risk Weighted Asset amounts.

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## ECONOMIC UPDATE

- The BRSA also decided that the exchange rate to be used in CAR calculation is revised, likely with a negative impact on the ratio. But, it is hard to see an acceleration in lending, given the monthly growth restrictions. This is a move to support normalization in the regulations and provide a support to CARs. Additionally, to support the decline in the KKM balance, the CBT has taken some steps, reducing attractiveness of KKM and hence, to accelerate the pace of decline. It seems the CBT is quite confident for the TRY stability despite start of the easing cycle this month and ready to spend some reserves if needed as it is not pressing for reserve accumulation recently.
- Given expected normalization in unprocessed food prices leading to the higher-than-expected November inflation, growing evidence of an economic slowdown and recent CBT signals implying initiation of easing cycle, the bank cut the policy rate in December. While the cut was 250 bps with a message implying data-driven, cautious, and meeting-based decision-making, the spread between overnight borrowing and lending narrowed to 300bps from 600bp. The narrowing of the corridor would prevent a significant decline in ON rates with the excess liquidity.



Muhammet Mercan  
ING Turkey, Chief Economist

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## HR UPDATE

### beyond layoffs - strategic workforce planning as a way to reduce costs.

#### what is strategic workforce planning?

Strategic workforce planning is the process of identifying the workforce an organization needs to achieve its short- and long-term goals. This planning ensures the right number of employees, with the necessary skills, are in the right place at the right time.

#### how to perform strategic workforce planning?

**Current Workforce Analysis:** A detailed examination of employee numbers, roles, and competencies.

**Identifying Future Needs:** Determining the workforce and skills required to achieve the company's goals.

**Gap Analysis:** Identifying the differences between the current workforce and future requirements.

**Developing a Plan:** Creating strategies for talent management, training, recruitment, and flexible working solutions.

**Continuous Monitoring and Evaluation:** Regularly reviewing the plan's effectiveness and making necessary updates.



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## HR UPDATE

### **the importance of strategic workforce planning**

**Cost Management:** Anticipating workforce needs to avoid excessive personnel costs.

**Increased Productivity:** Ensuring the right employees are in the right positions.

**Employee Satisfaction:** Enhancing employee engagement through training and career development opportunities.

**Flexibility:** Enabling quick adaptation to economic fluctuations and market changes.

**Competitive Advantage:** Equipping the organization with a skilled and prepared workforce to stand out in the market.

Finding the right people with the right skills is a worthy goal for any HR manager. When economic fluctuations and world conflicts affect market demand, the ability to adapt the workforce becomes critical to the success of an organization.

Laying off and rehiring employees as needed is an unworkable solution at best, with negative repercussions over time. Instead, develop an agile workforce by creating long- and short-term HR strategic plans to help support company goals.

Making information-based decisions requires data on your employees, their skills, and your company's short- and long-term objectives. Armed with a plan and backed by authentic data, you can create an agile workforce that adapts as needed, eliminating the need for layoffs.

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 forth quarter of 2024.

For more information, please directly get in touch with Selim Dündar, LL.M. attorney at law at Dündar & Sır Law Firm, via email: [sdundar@dundarsir.com](mailto:sdundar@dundarsir.com).

### I. Competition Law

The Turkish Competition Authority (“TCA”) published guidelines on competition infringements in labor markets (“Guidelines”) to enlighten the market participants regarding the implementation of the relevant legislation on December 3rd, 2024. Key statements include the following:

- Wages and other working conditions such as work periods, side benefits, and other conditions provided by undertakings to the employees’ labor are considered as costs that form the price or term of the purchase. Therefore, undertakings jointly determining working conditions is considered a competition infringement.
- No-poaching agreements that aim to artificially allocate the labor supply amongst undertakings are prohibited under the Article 4/1-b of the Turkish Competition Act No. 4054 (“Act”).
- Information exchange is not a competition infringement, provided the following conditions are met:
  - » Information exchange is conducted by an independent third party, and does not permit the identification of the data source or individual data content,
  - » Information is at least three months old, and includes at least the data of ten participants,
  - » The dataset does not contain more than 25% of the data from a single participant.
- Ancillary restraints such as non-competition clauses are not considered as competition infringement.
- Under Article 5 of the Act, agreements or practices that restrict competition may be exempt if they contribute to market improvements, enhance consumer welfare, or maintain competition in a significant part of the market.

### II. Tax Law

**(i) The Amendment to the General Communiqué on Tax Procedure Law (Sequence no: 572) dated October 18th, 2024**, requires taxpayers to certify payments and collections exceeding TRY 7,000 (USD 198.41\*) through intermediary financial institutions, such as banks.

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## LEGAL UPDATE

Non-taxpayers must also comply with this regulation when engaging with taxpayers subject to this obligation. Transactions exclusively between non-taxpayers are exempt. Payments can be certified at bank branches with necessary explanations.

**(ii) The Income Tax General Communiqué (No. 328)** mandates that payments for housing and workplace leases must be documented using financial institutions. Penalties for non-compliance range from TRY 5,000 (USD 141.72\*) to TRY 20,000 (USD 566.90\*) depending on the taxpayer's classification, with an additional 10% of the transaction amount as a penalty. The annual penalty cap is set at TRY 20 million (USD 566,893.42\*). However, there will be no penalty in case of voluntary reporting of irregularities within five business days.

**(iii) The Corporate Tax Law** has been amended through Presidential Decree No. 9160. Before this Decree, 75% of the gains derived from the sale of participation shares, founders' shares, redeemed shares, preemptive rights and participation shares of investment funds, which constitute the source of exempt gains within the scope of subparagraph 5/1-a, held by corporations in their assets for at least two full years, were exempt from corporate tax Pursuant to Article 5/1-e of the Corporate Tax Law. The New Decree reduced the tax exemption from 75% to 50%, effective from November 27th, 2024. This applies to all sales after this date, irrespective of when the assets were acquired.

**(iv) The Minimum Corporate Tax Regulation**, effective from 2025, ensures a domestic minimum corporate tax of at least 10% of pre-deduction corporate income.

**(v) The General Communiqué on the Implementation of the National Vehicle Identification System**, published by the Ministry of Treasury and Finance obliges certain vehicles that receive fuel are to be equipped with a Vehicle Identification Unit ("TTB"). The vehicles acquired through leasing or owned by the company and used for business purposes must be equipped with TTB by January 31st, 2025. Businesses that do not comply with this requirement **(i)** cannot offset the fuel expense from tax base and **(ii)** will be subject to penalties. Penalties for non-compliance range from TRY 5,000 (USD 141.72\*) to TRY 20,000 (USD 566.90\*) depending on the taxpayer's classification.

### III. 2025 Minimum Wage

For the year 2025, the net minimum wage of an employee for a day of normal work is set at TRY 866.85 (USD 24.57\*). The monthly net minimum wage is TRY 22,104.00 (USD 626.53\*).

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## LEGAL UPDATE

### IV. Labor Law

Several amendments were made to the International Labor Law Implementation Regulation (“**Implementation Regulation**”) on October 15<sup>th</sup>, 2024, as well as Work Permit Application Evaluation Criteria (“**Evaluation Criteria**”), published on the website of the Ministry of Labor.

#### **Amendments in Implementation Regulation:**

(i) Foreigners who are notified by relevant public institutions and organizations that they can provide important services and contributions to Türkiye in economic, socio-cultural and technological fields and education are covered by work permit exemption for up to three years. Before the amendment, this period was six months.

(ii) Applications for work permit exemption in Türkiye were to be made within thirty days of the foreigner’s entry into Türkiye, provided that the visa or visa exemption period was not exceeded. With the amendment, applications for work permit exemption in Türkiye shall be made within the period during which the foreigner is legally present in Türkiye.

#### **Amendments in Evaluation Criteria:**

(i) **Employment Criterion Rule:** The workplaces in Türkiye must, in principle, hire at least 5 Turkish employee for each foreign employee. Companies having at least TRY 50 million (USD 1.41 million\*) annual turnovers are exempted from this rule up to 5 foreigners.

(ii) **Financial Criterion:** The workplaces must meet some financial conditions to hire a foreign employee. For newly established companies, this condition is a minimum TRY 500,000 (USD 14,172.33\*) paid capital. Those others must also have at least TRY 8,000,000 (USD 226,7570.36\*) net sales or USD 150,000 exportation amount.

(iii) **Employment Criterion Exemptions:** In the evaluation of domestic work permit applications made on behalf of foreigners who have legally stayed in Türkiye for at least 3 years in the last 5 years as of the date of the work permit application within the scope of residence permit, work permit or international protection, except for student residence, it is essential not to apply the employment and financial criteria, limited to a maximum of three foreigners within this scope. Nevertheless, in the workplaces benefitting from this exemption, the number of foreign employees cannot exceed the number of Turkish employees.

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## LEGAL UPDATE

**(iv) Wage Criterion:** There is also a wage criterion for foreign employees depending on their title specified in the Evaluation Criteria.

### V. Commercial Law

#### Amendments to E-Commerce License Fee

Amendment to Law No. 6563 on the Regulation of Electronic Commerce introduced additional exceptions to the calculation of the e-commerce license fee. With the amendment, the portion of the net trading volume of e-commerce intermediary service providers (“ISP”) that does not exceed 20% of the sum of the net trading volumes of ISP and e-commerce service provider (“SP”) calculated by the Ministry of Trade can be deducted from the net trading volume for the relevant calendar year.

Additionally, the following amounts will be deducted from the net transaction volume for that calendar year:

- (i) Twice the amount of sales made abroad by ISP and ISPs within the same economic integrity through e-commerce marketplaces, and
- (ii) Twice the amount of investment expenditure realized by obtaining an investment incentive certificate from the Ministry of Industry and Technology,

On the other hand, the Amendment also states that four times the amount of foreign sales and investments with incentive certificates for 2024 and three times the amount for 2025 will be deducted from the net transaction volume to be considered in the calculation of the license fee.

#### Withholding Tax Rate in E-Commerce

With the regulations introduced by the Law published in July 2024 a withholding tax for taxpayers operating in the field of electronic commerce was introduced. With the Presidential Decree the withholding tax rate was determined.

Accordingly, as of January 1st, 2025, 1% withholding tax will be applied on the payments to be made due to the activities falling within the scope of the E-Commerce Law to the following:

- (i) Natural and legal persons engaged in electronic commerce activities (service providers)

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(ii) Intermediary service providers that allow electronic commerce service providers to make contracts or place orders for the supply of goods or services of electronic commerce service providers in the electronic commerce marketplace.

### **The Regulation on Market Surveillance and Inspection of Products Placed on the Market through Remote Communication Tools**

On October 30th, 2024, the Regulation from the Ministry of Trade (“**Regulation**”) was published. Pursuant to the Regulation, a product must comply with the relevant technical regulations or the General Product Safety Regulation in order to be placed or kept on the market through remote communication tools.

The products of economic operators selling via remote communication tools will be deemed to be “placed on the market” if they target end-users residing in Türkiye, and as a result, compliance with the relevant legislation will be required. Economic operators may be deemed to be targeting end-users in Türkiye in the following cases:

- a) Providing a Turkish language option.
- b) Having the option to display the price in Turkish Lira and accepting payment in Turkish Lira.
- c) Including the option to ship to addresses in Türkiye.
- d) Physical shipment to end users in Türkiye.
- e) For online sales, the domain name must be registered in geographical areas where shipment to Türkiye is possible.

### **VI. Inflation Accounting in 2025**

With its decision dated December 5th, 2024, numbered 11021, the Banking Regulation and Supervision Agency (BRSA) decided that banks and financial leasing, factoring, financing, savings finance and asset management companies will not apply inflation accounting in 2025.

The Insurance and Private Pension Regulatory and Supervisory Authority decided not to apply inflation accounting by insurance, reinsurance and pension companies in 2025.

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### VII. IP Law

Communiqué No. 2024/2 on the Classification of Goods and Services for Trademark Registration Applications (“**Communiqué**”) published in the Official Gazette on December 20th, 2024 repealed the previous Communiqué No. 2016/2. With the Communiqué, the classification system has been harmonized with technological developments with the inclusion of several technological products to respective Classes, such as cryptocurrencies and NFTs, (Class 9), and charging services for electric vehicles (Class 37).

### VIII. Zoning Law

Law No. 7534 on the Amendment of the Village Law and Certain Laws, published in the Official Gazette dated December 12th, 2024, introduced the right to “transfer zoning rights” to Zoning Law No. 3194. Accordingly, the zoning rights of citizens in the unexpropriated parcels, allocated to public service areas in the zoning plans before 2019, can be used by transferring them to comparable immovables up to the rates in the zoning plan.

### IX. Annulment of Article 9 of Law No. 5651 by the Constitutional Court

Article 9 of Law No. 5651, which regulates the removal and the blocking of access of content that violates personal rights, was annulled by the Constitutional Court. This provision, which authorizes access blocking based on a prima facie (at first glance) case of violation, was annulled due to its uncertainty and arbitrariness. This annulment decision entered into force on October 10th, 2024.

\*All calculations in this document are based on the foreign exchange rate of USD/TRY 1 = 35,28 as of December 30, 2024, according to the foreign exchange rates of the Central Bank of the Republic of Türkiye.

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