

Read below the latest legal developments in Turkey. This latest roundup provides insight on the latest amended and repealed laws and regulations affecting different sectors.

To discuss how these developments affect your business interests please contact Fethi Pekin, Managing Partner.
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BANKING & FINANCE

Prohibition on Cross-Border Revolving Facilities

The Capital Movements Circular was amended in May and an additional paragraph was incorporated under Clause 1.1.1 (*Utilisation of the Loan*) of Section III (*Credits*). The new paragraph states that a Turkish resident borrower may not utilise a loan (within the credit limit determined under the agreement executed by and between a foreign bank/credit institution and the Turkish borrower) which (i) does not have a specific maturity date, (ii) has different interest rates (determined as per each loan), (iii) enables such borrower to borrow, repay and re-borrow on different dates and (iv) enables such borrower to utilise the loan in the form of current account credit. In light of the foregoing, a foreign bank will not be able to extend a loan to Turkish borrowers in the form of revolving credits.

Payment Services, Electronic Money Issuance, Clearing and Settlement of Securities

The Banking Regulatory and Supervisory Agency (“**BRSA**”) and the Central Bank of the Republic of Turkey (“**Central Bank**”) have issued implementing regulations and communiques under the Law on Payment and Securities Settlement Systems, Payment Services and Electronic Money Institutions (Law No. 6493) (*published in the Official Gazette dated June 27, 2013 and numbered 28690*) (“**Law on Payment Services**”).

The first one is the Regulation on the Payment Services, Electronic Money Issuance, Payment Institutions and Electronic Money Institutions (“**Regulation on Payment Services**”) (*published in the Official Gazette dated June 27, 2014 and numbered 29043*) issued by BRSA. It sets forth principles and procedures on licensing and supervising the activities of payment institutions and electronic money issuers.

According to the Regulation on Payment Services, payment services may only be carried out by the Central Bank, banks licensed in Turkey in accordance with the Banking Act (Law No. 5411), payment institutions and electronic money issuers licensed in accordance with the Law on Payment Services and the General Directorate of Post and Telegraph Organization (PTT).

The BRSA has also issued a communique setting out the rules that apply to management and auditing of information systems in payment services providers. This communique is substantially based on the communique that applies to information systems of banks and introduces provisions on risk management, safety of information and data, confidentiality, identity confirmation, notification of system users, continuity plans and outsourcing.

The second and third implementing regulations apply to institutions engaged in clearing and settlement of securities, and is issued by the Central Bank. The issues regulated under these regulations substantially follow those of the

Regulation on Payment Services and the communiqué, but are customized for clearing and settlement services. Another difference is that the Central Bank is authorized supervise compliance with these regulations and issue licences for institutions that seek to operate clearing and settlement systems.

Instalment Threshold for Gift Cards and Cheques

The BRSA has introduced an amendment to Article 26 of the Regulation on Bank Cards and Credit Cards (*published in the Official Gazette dated March 10, 2007 and numbered 26458*) on May 13, 2014. According to the amendment, products that do not contain material goods or services such a gift cards or gift cheques are included amongst the products which may not be purchased with a deferred payment schedule by way of instalments of more than 9 months.

Consumer Finance Protection

The Prime Ministry of Turkey issued a circular on consumer finance protection on June 5, 2014 announcing that the strategic and action plans developed by the Financial Stability Committee will be in effect as of June 5, 2014. These plans aim to strengthen supervisory tools for consumer finance protection by promoting responsible lending practices, disclosure guidelines, product intervention and complaints and dispute resolution schemes. This suggests that new regulations or amendments to existing regulations may be introduced in the following months to achieve the objectives of the plans.

Regulation on Unfair Contract Terms

Please see Dispute Resolution section.

Prevention of Laundering of Crime Revenues and Financing of Terrorism

Article 13 of the Regulation on the Compliance Program in relation to the Obligations to Prevent Laundering of Crime Revenues and Financing of Terrorism (*published in the Official Gazette dated June 11, 2014 and numbered 29027*) (the “**Compliance Regulation**”) was amended on June 11, 2014. The amendment expands the list of risk control measures that obligors should implement in order to focus on those customers and transactions that potentially pose greatest risk of money laundering.

The General Communiqué on Notification of Suspicious Transactions in relation to Terrorism Financing (published in the Official Gazette dated June 11, 2014 and numbered 29027) (the “**Amending Communiqué**”) was amended. Pursuant to the amendment, funding of or fund-raising for the following purposes is forbidden: (i) manslaughter or the grievous bodily harm with the purpose to frighten or suppress people or to pressure a government or an international institution to perform an action or to avoid performing an action; (ii) actions that are considered as crimes of terrorism in the scope of Counterterrorism Act dated 12/4/1991 and numbered 3713; and (iii) actions that are prohibited and regulated as crimes under various conventions that have been ratified by Turkey in relation to unlawful seizure of aircraft, safety of civil aviation, crimes against internationally protected persons, taking of hostages, protection of nuclear material, safety of maritime navigation, suppression of the terrorist bombing, etc.

A person who funds or fund-raises for a terrorist or a terrorist organization by aiming or knowing and willing that the funds will be used for the performance of any action regulated as a crime as described above, will be sentenced to five to ten years of imprisonment, if the action does not constitute a crime that mandates a graver punishment. Additionally, it is not required that the funds actually be used to commit a crime for the punishment to be applied. If a terrorism financing crime is committed through exploitation of influence obtained by a public service position, the punishment shall be increased by half.

The Financial Crimes Investigation Committee issued General Communiqué No.12 (published in the Official Gazette dated June 21, 2014 and numbered 29037) (the “**General Communiqué No.12**”) which sets forth principles for the freezing of assets and their management during such period in accordance with the Law on the Prevention of Terrorism Financing (Law No. 6415).



CAPITAL MARKETS

Scope of the “Issuer” and “Capital Market Instrument” Definitions in Market Abuse

The Capital Markets Board passed Decision No. 17/563, dated June 5, 2014 (the “**Decision**”) in order to determine the scope of the definitions of the “issuer” and “capital market instrument” stated in Communiqué No. VI-104.1 on Market Abuse Actions and Communiqué No. VI-103.1 on the Payment of the Managers Regarding Their Net Trade Incomes to the Issuers.

Within this frame, it is decided that the scope of the definition of “issuer” shall be limited to:

- legal entities whose shares are traded in stock exchanges or on organized markets, or
- legal entities that have made an application for their shares to be traded in stock exchanges or on organized markets.

With this definition, issuers of capital market instruments other than shares and issuers of shares which are publicly offered but not traded in the stock exchange or not applied to be traded in the stock exchange have been left out of the scope of the definition.

Furthermore, according to the Decision, the scope of the definition of “capital market instrument” shall be limited to:

- shares and depositary receipts representing shares which are traded on stock exchanges or organized markets, or monitored in dematerialized form in the Central Registry Agency (MKK), and
- warrants, investment institution certificates and option and forward agreements based on the shares.

Therefore, with the Decision, the practices regarding the instruments other than the instruments mentioned above shall be considered beyond the concept of “market abuse action”.

The Term “Accounting Period” in Market Abuse Set by CMB Decision

The Capital Markets Board has passed Decision No. 16/514, dated May 28, 2014 (the “**Decision**”) in order to determine the scope of the term “accounting period” stated in the Communiqué No. VI-104.1 on Market Abuse Actions in relation to transactions carried out by persons who are aware of insider or ongoing information or such persons’ spouses, children or the persons who live in the same places with such persons, from the date following the end of “accounting period” in which the financial statements and reports and audit reports are prepared by the issuers until the disclosure of such statements and reports. Transactions carried out in the stated period are deemed to be market abuse actions. According to the Decision, the term “accounting period” stated in the Communiqué No. VI-104.1 on Market Abuse Actions shall be considered as “periods of 6 months and 12 months”.

Within this context, transactions carried out by the persons who are aware of insider or ongoing information or such person's spouses, children or the persons who live in the same places with such persons shall be considered as market abuse actions when such transactions are carried out from the date following the end of the accounting period of 6 months or the annual accounting period in which the financial statements and reports and audit reports are prepared by the issuers, and until the disclosure of such statements and reports.

Cross-Border Activities of Portfolio Management Companies

The Capital Markets Board (the “**CMB**”) issued Communiqué No. III-55.1a Amending the Communiqué No. III-55.1 on Principles regarding Portfolio Management Companies and Activities of Portfolio Management Companies (*published in the Official Gazette dated June 22, 2014, No. 29038*) (the “**Communiqué**”). The Communiqué entered into force on July,1 2014.

The main issues covered by the Communiqué are as follows:

- Activities to be carried out by the companies established in order to establish and manage foreign collective investment institutions the shares of which are to be marketed exclusively to the residents outside Turkey, to provide portfolio management services to the residents outside Turkey and to provide ancillary services within the scope of the Communiqué are determined and such companies are exempted from the obligation to create a fund services unit for foreign collective investment institutions which they will establish.
- Principles regarding type, appraisal, monitoring by Istanbul Settlement and Custody Bank and release of collaterals to be deposited by portfolio management companies in case the CMB considers it necessary with regard to their financial situations; and release of collaterals of portfolio management companies whose operation permission was cancelled, are determined,

CMB Issues the Guide regarding Special Event Disclosures

The CMB issued a Guide regarding Special Events prepared based on Communiqué No. II-15.1 on Special Events (the “**Guideline**”) as its decision dated June 27, 2014. With the new Guide, the previous Guide regarding Special Events prepared based on abrogated Communiqué Serial No. VIII/54 on the Public Disclosure of Special Events is abolished.

The Guide mainly sets forth detailed information and rules regarding the disclosure of insider information and ongoing information. It aims to enlighten persons under the obligation of disclosure regarding the disclosures to be made and clarify the questions raised in the daily practice.

CMB Issues the Guide regarding Investment Services and Investment Institutions

The CMB issued Communiqué No. III-37.1 on Principles regarding Investment Services and Activities and Ancillary Services (*published in the Official Gazette dated July 11, 2013, No. 28704*) and Communiqué No. III-39.1 on Principles regarding Establishment and Activity of Investment Institutions (*published in the Official Gazette dated December 12, 2013, No. 28854*) (the “**Communiqués**”).

As intended for the implementation of the Communiqués, the Guide regarding Investment Services and Activities and Investment Institutions (the “**Guide**”), prepared based on the Capital Markets Law (Law No. 6362) (*published in the Official Gazette dated December 30, 2012, No. 28513*) and the Communiqués, is adopted as the decision of the CMB numbered i-SPK.37.1, on June 27, 2014.

The main issues covered in the Guide are the scope of investment consultancy activities, principles to be applied when considering one-to-one sharing with regard to investment advice provided by brokerage firms, banks and

portfolio management companies and the scope of the capital market instruments regarding portfolio intermediation activities.



COMPETITION

Annual Activity Report of the Competition Board

The Annual Activity Report (the “**Report**”) for the year 2013 was published by the Competition Board (the “**Board**”) on April 14, 2014. The Report includes statistical information regarding files examined within the year 2013. The Board examined 191 files regarding claims of violation of competition rules, 37 of which were in petroleum, petro chemistry and petroleum products sector. Additionally, the Board decided over 58 files on Negative Clearances/Exemptions. The Pharmaceuticals sector, with 12 files, and Capital Market, Finance and Insurance Services sector with 11 files each were leading sectors in such decisions of the Board. Lastly, the Board had decided over 213 Merger and Acquisition applications. 29 applications were in Food, Agriculture, Forestry, Fishery and Livestock sector and 22 applications were in the Transportation and Automotive sector. There has been no change in Competition legislation for the last quarter.



CONSUMER PRODUCTS & RETAIL

New Regulations Under Consumer Protection Law

The After Sale Services Regulation (*published in the Official Gazette dated June 13, 2014 and numbered 29029*) (the “**Regulation**”) was issued by the Ministry of Customs and Trade based on the Consumer Protection Law which recently entered into force. The Regulation introduces several changes to the abolished After Sale Services Regulation (*published in the Official Gazette dated June 14, 2003 and numbered 25138*) (the “**Abolished Regulation**”). Authorized service stations are now liable for services rendered. Moreover, service stations shall also prepare a service slip when returning a product to the consumer in addition to a service slip being prepared when receiving a product. Service slips to be prepared shall include the information listed under Article 11 of the Regulation, which are more detailed now compared to the Abolished Regulation. All documents and information including such service slips of each work shall be kept for 3 years.

In addition, the Regulation on Warranty Certificates Regulation (*published in the Official Gazette dated June 13, 2014 and numbered 29029*) (the “**Regulation**”) was also published by the Ministry of Customs and Trade and the Regulation on Implementation Principles of Warranty Certificates (*published in the Official Gazette dated June 14, 2003 and numbered 25138*) (the “**Abolished Regulation**”) was abolished. The information to be included in warranty certificates is broadened under the new Regulation. Furthermore, manufacturers or importing companies are not obliged to obtain the approval of the General Directorate of Consumer Protection and Market Monitoring for their warranty certificates anymore.



DISPUTE RESOLUTION

Regulation on Unfair Contract Terms

The Ministry of Customs and Trade issued a regulation on unfair contract terms in consumer contracts (“**Regulation on Unfair Contract Terms**”) which was published in the Official Gazette dated June 17, 2014 and numbered 29033. The Regulation on Unfair Contract Terms substantially follows Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts. According to the Regulation on Unfair Contract Terms, contract terms which have not been individually negotiated shall be regarded as unfair if, contrary to the requirement of good faith, it causes a significant imbalance in the parties' rights and obligations arising under the contract to the detriment of the consumer. A term shall always be regarded as not individually negotiated where it has been drafted in advance and the consumer has therefore not been able to influence the substance of the term, particularly in the context of a pre-formulated standard contract. If the drafter claims that a standard term has been individually negotiated, he shall bear the burden of proof. Nevertheless, the fact that an individual clause was negotiated shall not prevent the application of the Regulation to the rest of the contract.

Unfairness shall not be determined by evaluating the balance between the principal obligations of parties or the price agreed in the contract and the market price provided that the clause is written in a clear and comprehensible language. In case a term is not clear and comprehensible or ambiguous, it shall be interpreted in favor of the consumer.

The unfair terms in consumer contracts shall be deemed as null and void but this shall not affect the validity of the remaining terms.

Individuals or legal entities that carry out activities based on statutory authorization or a license issued by governmental authorities fall within the scope of the Regulation on Unfair Contract Terms regardless of the characteristics of the contracts they have drafted. If a pre-formulated standard contract contains unfair terms, the Ministry of Customs and Trade will grant a grace period of thirty days to the individual/legal entity that drafted the contract to remove those unfair terms from the contract. The grace period may be extended until ninety days. If the individual/legal entity fails to remove the unfair terms from the contract within the grace period, it shall be subject to an administrative monetary fine(s). An unfair contract term will be deemed to have been removed from the contract if the individual/legal entity that drafted the contract notifies the consumer in plain, intelligible language that the unfair terms are not binding on the consumer.

The Regulation also provides in its Appendix 1 a non-exhaustive list of contractual terms which shall be regarded as unfair.



EMPLOYMENT

Notification of Foreigners after the Receipt of Work Permit

The Regulation on Social Insurance Transactions (*published in the Official Gazette dated May 12, 2010 and numbered 27579*) was amended on May 3, 2014. The amendment regulates notification requirements for foreign employees. According to the amendments at Article 11, the information in regard to the foreigners shall be delivered to the Social Security Institution by employers within 45 days following the start date or the receipt of the work permit, as the case may be. In other words such notifications shall be deemed as if it is made within the required period.

Three year Period for the Inclusion of Registration Number in Periodical Control Reports

The Regulation on Health and Security Conditions in Utilization of Work Equipments (*published in the Official Gazette dated April 25, 2013 and numbered 28628*) was amended on May 2, 2014. The amendment notes that registration numbers in periodical control reports shall not be required for three years as of the date of issue of said regulation. Accordingly, the period of one year has been extended to three years for these requirements.

Statutory Minimum Wage

The Regulation on Minimum Wage (*published in the Official Gazette dated August 1, 2004 and numbered 25540*) was amended on April 19, 2014. The subject of the amendment is with respect to redefining business line, and adding new conditions to the principle of equality on salary. As per the Regulation, the Statutory Minimum Wage shall be determined at least once every two years. Moreover, no discrimination is allowed during the determination of the Statutory Minimum Wage according to the Regulation.

Other Regulations

The Communiqué on Danger Classes regarding Occupational Health and Safety (*published in the Official Gazette dated December 26, 2012 and numbered 28509*) was amended on April 18, 2014.



ENERGY & CLIMATE CHANGE

Mining Permits

The Regulation Regarding Implementation of Article 16 of the Forestry Law (*published in the Official Gazette dated April 18, 2014 and numbered 28976*) was issued by the Ministry of Forestry and Water Affairs (the “Ministry of Forestry”) in order to regulate permits, improvement activities and fees to be collected with respect to the permits regarding mining exploration, activity, facility, infrastructure and operation activities (“**Mining Permits**”), by abolishing the former regulation. The documents required for obtaining Mining Permits (e.g. Environmental Impact Assessment Report, stand map, project), the terms of the Mining Permits, and the application procedure have not been materially changed in the new regulation. Similar to the former regulation, the new regulation also governs

procedures for obtaining (i) soil embankment permit, (ii) rehabilitation of the mining area and (iii) collection of fees in relation to Mining Permits.

A New Electricity Market Import and Export Regulation

Under the Electricity Market Import and Export Regulation (*published in the Official Gazette dated May 17, 2014 and numbered 29003*) principles and procedures regarding electricity import and export activities, and allocation of capacity for international interconnection lines together with the cross-border electricity energy trade are now regulated. Under the Regulation, the import and export of electricity activities can only be performed between countries which satisfy the international interconnection conditions upon approval of the Energy Market Regulatory Authority (“**EMRA**”), and in accordance with the affirmative opinion of the Ministry of Energy and Natural Resources. Under the Regulation, international interconnection conditions are defined as (i) the ability to operate the national electricity system in a parallel and synchronized, or (ii) a synchronized manner with the electricity system of other countries, or (iii) ability to operate a generation facility or a unit of a generation facility in the electricity system of another country in parallel to the national electricity system as per the provisions of Turkish electricity market legislation, or (iv) feed an isolated region that is to be formed in neighboring countries via an interconnection line. In addition the Turkey Electricity Transmission Company is entitled to determine and assess the interconnection line capacities. Pursuant to Article 12 of the Regulation, licensees who have established international interconnection with the System Operator (TEIAS for the networks the capacities of which exceed 36kV, and the relevant distribution company for the network the capacities of which are equal to or below 36kV) shall execute an Interconnection Utilisation Agreement. Additionally, the licensees shall make the required notifications as set out under such Agreements and the required payments with respect to the import/export activities that they perform.

Procedure Set for the Collection of Data Required by EMRA

The Petroleum Market Information System Regulation was abolished upon enactment of the Electricity Market Notification Regulation (*published in the Official Gazette dated May 27, 2014 and numbered 29012*). The purpose of the regulation is to regulate procedures and principles with respect to the collection of data required by EMRA for surveillance, analysis and reporting procedure of market activities. The regulation allows licensees to inform EMRA regarding any information which the licensee is obliged to provide EMRA through the online information system as stated under the regulation. The Regulation does not provide any specific details for the utilization of such system but refers to Information System Utilization Specification for detailed instructions in this respect.

The Electricity Network

The Electricity Network Regulation (*published in the Official Gazette dated May 28, 2014 and numbered 29013*) took effect on May 28, 2014, and abolished the Electricity Market Transmission Network Regulation. The regulation governs, among other things, (i) principles for design, performance and plan of the transmission system, (ii) technical criteria of the performance, equipment and establishment of the transmission system, (iii) conditions of design and performance for the power plants, (iv) communication conditions, (v) principles for the connection to the transmission system (vi) emergency measures etc.

Other regulations

Tariff Calculation Procedures and Principles for Natural Gas Storage Companies (*published in the Official Gazette dated April 2, 2014 and numbered 28960*) has been published by Energy Market Regulatory Authority.

Amendment on Communiqué (Communiqué No.: 2012/1) regarding the Implementation of the Decision on State Assistance in Investments has been published in the Official Gazette dated April 10, 2014 and numbered 28968.

Amendment to Regulation on Procedures and Principles on Usage of Biocidal Products has been published by the Ministry of Health in the Official Gazette dated April 19, 2014 and numbered 28977.

Amendment to the Regulation on Environment Officers, Environmental Management Units and Environmental Consultancy Firms has been published in the Official Gazette dated May 6, 2014 and numbered 28992.

A new Regulation on Electricity Market Customer Services has been published in the Official Gazette dated May 8, 2014 and numbered 28994.

Amendment to the Regulation on Workplace Opening and Business Licenses for Non-Sanitary Workplaces at Civil Aviation Airports has been published in the Official Gazette dated May 13, 2014 and numbered 28999.

Amendment on Communiqué on Retail Sales Service Income and Energy Sale Prices has been published in the Official Gazette dated May 21, 2014 and numbered 29006.

Promotion and Instructions Book Regulation has been published by the Ministry of Trade and Customs in the Official Gazette dated June 13, 2014 and numbered 29029.

Amendment to the Implementation Regulation of Articles 31, 32 and 33 of the Forest Law has been published by the Ministry of Environment and Urban Planning in the Official Gazette dated June 13, 2014 and numbered 29029.



PHARMACEUTICALS, HEALTHCARE & BIOTECHNOLOGY.

Pharmaceutical Safety

The Regulation on Pharmaceutical Safety (*published in the Official Gazette dated April 15, 2014 and numbered 28973*) was published by the Turkish Pharmaceutical and Medical Device Institution (the “**Regulation**”). The Regulation introduces contractual pharmacovigilance service institutions to carry out all pharmacovigilance activities which were carried out only by license holders before. Accordingly, such contractual institutions, which shall be subject to the approval and audit of Turkish Pharmaceutical and Medical Device Institution, can be outsourced by license holders to carry out activities in relation to safety of pharmaceutical products. Other provisions of the Regulation are almost the same as the Regulation on Monitoring and Evaluation of the Safety of Medicinal Products for Human Use (*published in the Official Gazette dated March 22, 2005 and numbered 25763*), which was abolished by virtue of Article 35 of the Regulation.

Sale, Advertisement and Promotion of Medical Devices

The Regulation on Sale, Advertisement and Promotion of Medical Devices (*published in the Official Gazette dated May 15, 2014 and numbered 29001*) (the “**Regulation**”) was published by the Turkish Pharmaceutical and Medical Device Institution. The Regulation sets out procedures and principles for the sale, advertisement and promotion of medical devices by sales centres which are distributing and selling such devices. Individuals and legal entities which do not comply with the provisions of this Regulation shall not be entitled to sell medical devices. Pursuant to Article 5 of the Regulation, individuals and legal entities sales centres shall apply to relevant provincial directorates of health in order to obtain authorization to carry out sales activities. Following the application, the relevant provincial

directorate of health shall evaluate the application and give the authorization certificate if the applicant complies with requirements stated under the Regulation.



INSURANCE

Insurance Agents

A new Insurance Agents Regulation (published in the Official Gazette dated April 22, 2014 and numbered 28980) was published by Undersecretariat of Treasury, and the previous regulation (published in the Official Gazette dated April 14, 2008 and numbered 26847) was abolished at the same time. Among other changes; agents are now obliged to execute agreements with insurance companies. Furthermore, legal entity agents shall employ at least one technical staff in addition to a director. Directors of legal entity agents shall comply with minimum standards of education and business experience which have been stipulated under Annex 1 of the Regulation.

Insurance Agreements

The Regulation on Activities Deemed within the Scope of Insurance, on Insurance Agreements in Favor of Consumers and on Insurance Agreements Concluded over Distance (the “**Regulation**”) was published by the Undersecretariat of Treasury (*published in the Official Gazette dated April 25, 2014 and numbered 28982*). Article 8 of the Regulation, as an example, applies agreements executed in favour of the consumer pursuant to a specific contractual relationship. As described therein, the insurant shall not act in a way which could mislead the consumer that the coverage has been provided by himself. The contract which constitutes the basis of the insurance agreement shall explicitly state the company providing the insurance coverage and that the coverage amount shall be paid by the company bearing the risk. Furthermore, pursuant to Article 9 of the Regulation, insurance agreements may be executed through all media which enables the execution of agreements without the need to convening parties together.



REAL ESTATE & CONSTRUCTION

Permits Regarding Utilization of Forestry Lands for Exceptional Sectorial Facilities

The Regulation Regarding Implementation of Articles 17/3 and 18 of the Forestry Law (*published in the Official Gazette dated April 18, 2014 and numbered 28976*) was issued in order to regulate the construction permits for defense, transportation, energy communication, water, water disposal, petroleum, natural gas, infrastructure, solid waste disposal and regular storage facilities, water blockings, ponds, street animal protection places and any relevant facilities together with factories processing forestry products in relation thereto.

Pursuant to the Regulation on Implementation of Article 17/3 and Article 18 of the Forestry Law, in order to utilise forestry lands, the applicant shall apply to the local Provincial Forestry Directorate in order to obtain a preliminary permit. Upon obtaining the preliminary permit, the applicant shall prepare and submit the documentation required under this Regulation for obtaining the final permit. Upon its evaluation of the applications for the final permit, the

local Forestry Provincial Directorate serves the final permit notification to qualified applicants. The documents required to obtain permits for the establishment of each facility, as well as the application and evaluation process for obtaining permits are mainly the same under this new regulation.

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