

WEEKLY NEWSLETTER

Metin & Cicek Attorney Partnership Weekly Newsletter



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Law Amending the Capital Markets Law

- 02 July 2024 dated and 32590 numbered Official Gazette

With the new regulations added to the Capital Markets Law No. 6362, crypto assets and related service providers are defined. Crypto assets are described as intangible assets created using distributed ledger technology and distributed over digital networks, while crypto asset service providers are defined as organizations that provide transfer, custody, and other services for these assets. Crypto asset service providers must obtain permission from the Capital Markets Board (CMB) to be established and start operating. Additionally, these organizations' information systems and technological infrastructure must comply with the criteria determined by TÜBİTAK. The shareholders of crypto asset service providers must meet certain financial and legal requirements, and these organizations are obliged to make the necessary arrangements for the secure management of their systems.

These regulations also include the principles for issuing capital market instruments as crypto assets and their electronic dematerialization. Crypto asset service providers and crowdfunding platforms were added to the Law, and the Board was authorized to block access to unauthorized capital market activities on the Internet. The measures, supervision, and sanctions to be applied in the activities of crypto asset service providers were detailed. Furthermore, special investigation and prosecution procedures for embezzlement crimes have been determined, and it has been decided that a certain percentage of the revenues of crypto asset service providers will be transferred to TÜBİTAK and the Board. It has also been emphasized that existing service providers must obtain an operating license or be liquidated within the framework of the transitional provisions.

Capital Markets Board Publishes Announcement on Crypto Asset Service Providers



Within the scope of the Law Amending the Capital Markets Law, the Capital Markets Board (the Board) announced that it is authorized to regulate and supervise crypto asset service providers operating or intending to operate in Turkey. With this regulation, activities related to the trading, clearing, settlement, transfer, and custody services of crypto assets are recognized as commercial or professional activities, and it is stated that legal action will be taken against those who do not fulfill the relevant obligations. As of July 2024, organizations that continue or will terminate their crypto asset service provider activities are required to submit certain information and documents to the Board. Additionally, it is emphasized that crypto asset service providers residing abroad should terminate their activities in Turkey.

Amendment to the Regulation on the Procedures and Principles to be Applied in Recruiting Workers for Public Institutions and Organizations

- *Official Gazette dated June 28, 2024 and numbered 32586*



Provisional Article 12 stipulates that personnel working at sea who perform transit ship health services at the General Directorate of Health of Turkish Borders and Coastlines and who meet the requirements for being a seafarer can be appointed to permanent worker positions with the title of "seafarer," provided that they apply within 30 days. This article was added to the Regulation on the Procedures and Principles to be Applied in the Recruitment of Workers to Public Institutions and Organizations, which was put into force by the Decree of the Council of Ministers dated 29/6/2009 and numbered 2009/15188.

Amendment to the Regulation on Special Procedures and Principles Regarding Work in Postal Workers

- *Official Gazette dated June 29, 2024 and numbered 32587*



Amendments have been made to the Regulation on Work in Postal Workers. In subparagraph (a) of Article 4, the expression "and health service" has been amended to "within the scope of health service and petroleum exploration, exploration, and drilling activities." In addition, similar amendments have been made in the first paragraph of Article 7, where the expression "health service" has been corrected to "health service and within the scope of petroleum exploration, exploration, and drilling activities," thereby including petroleum exploration, exploration, and drilling activities within the scope.

Amendment to the Regulation on Promotion and Title Change for Meat and Milk Authority Personnel

- *Official Gazette dated June 29, 2024 and numbered 32587*

Amendments to the Regulation on Promotion and Title Change for Meat and Milk Board Personnel include updating the definitions of lower and higher positions in line with the Presidential Decree, repealing some articles, determining the procedures for the appointment of internal auditors, and adding the conditions for appointment to the position of legal advisor. The requirements and examination procedures for promotion and title change have also been detailed, including the introduction of the requirement to be successful in the title change examination, and the principles of transition between service groups have been regulated.

Decision on the Ratification of the Convention on the International Organization of Aids to Maritime Navigation with the accompanying Declaration

- *Official Gazette dated June 30, 2024 and numbered 32588*



The purpose of the organization, established by this international agreement to bring together governments and organizations concerned with the regulation, provision, maintenance, or operation of aids to navigation, is to promote the safe and efficient movement of ships through the improvement and harmonization of aids to navigation worldwide for the benefit of the maritime community and the protection of the marine environment. Additionally, it aims to promote the development of expertise, science, technology, and technical cooperation in these matters; to encourage and facilitate the adoption of the highest standards; and to exchange information on related topics.

Presidential Decree Amending Certain Presidential Decrees

- *03 July 2024 dated and 32591 numbered Official Gazette*



This Presidential Decree, together with the amendments on the Presidential Organization, includes important regulations such as the review of public expenditures and the affiliation of the accounting and muhakemat units to the Revenue Administration. The decree also contains temporary provisions regulating the transformation of tax offices into notary offices and the appointment of relevant personnel.

Amendment to the Regulation on the Implementation of the Law on Private Security Services

- *05 July 2024 dated and 32593 numbered Official Gazette*



The latest amendments to the Regulation on the Implementation of the Law on Private Security Services are as follows: Private security units and companies are obliged to prepare protection and security plans for the areas where they will provide security services within 30 days from the start of the service and submit them during inspections by the governorship or the Ministry/governorate. Furthermore, with another amendment to the Regulation, the term "field trainings" has been changed to "in-service and field trainings," and it is regulated that these trainings can be provided by the Ministry or private training institutions authorized by the Ministry. Private security companies must have the curriculum of in-service training programs for their own personnel and the personnel of other institutions approved by the Ministry. The procedures and principles of field trainings will be determined by the Ministry.

Data Breach Notification - Creditwest Faktoring A.Ş.



Creditwest Faktoring A.Ş., in its capacity as a data controller, notified the Agency of a data breach in accordance with the Law on the Protection of Personal Data. It was stated that the breach occurred as a result of an attack on the company servers, and the technical analysis process is ongoing. The breach was detected by a SOC monitoring alert, and the number of affected persons has not yet been determined. The breach started and ended on June 27, 2024. The affected personal data categories are identity, contact, location, personal, and customer transaction information. The groups affected by the breach are employees and customers. It was stated that the data subjects can contact www.creditwest.com.tr, the data controller's phone lines, and email for detailed information. The Personal Data Protection Board is examining this notification and, with its decision dated July 04, 2024, and numbered 2024/1088, has decided to announce the data breach notification on the website of the Authority.

Data Breach Notification -Adnan Özen İnşaat Taah. Enerji Turizm Tic. ve San. A.Ş.

Adnan Ozen Construction Co. Enerji Turizm Tic. ve San. A.Ş., as the data controller, notified the Board of a data breach in accordance with the Law on the Protection of Personal Data. An information meeting on "Green Transformation and Carbon Regulatory Mechanism at the Border" was held at Aydın Chamber of Commerce (AYTO) on June 26, 2024, where the breach was related to car rental reservations of the company. In the meeting attended by AYTO members, Provincial Directorate of Environment, Urbanization and Climate Change and academicians, financial obligations, carbon leakage risk and Turkey's harmonization efforts were discussed about the European Union Emissions Trading System (EU ETS) and CCSDM. The meeting ended by answering the questions of the participants. It was stated that the incident occurred as a result of a leak in the Application Programming Interface (API) of the website. The breach was detected with the e-mail sent by the cyber attacker to the company personnel on June 26, 2024. The affected groups of data subjects are customers and potential customers. The categories of personal data affected by the breach include identity (name, surname, TR ID), contact (address, phone number, e-mail address) and customer transaction (reservation date, rental period and rental price). The number of people affected by the breach is 185 and it is stated that the database contains personal data of approximately 12,000 customers. With the Board Decision dated July 04, 2024 and numbered 2024/1089, it was decided to announce the data breach notification on the website of the Authority.

