Legality

"A seminal publication of Şengün Group"

October-November 2022 | E-Bulletin

Overview of the Regulation on the Collection, Storage and Sharing of Insurance Data

The Processing of Genetic Data

Guest Sector: Renewable Energy

News to the World

News from Şengün

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Editor's Note

Dear Reader,

Şengün Academy is constantly expanding its offerings and creations. As a result, we recently informed our precious subscribers that our newsletter would now be released bimonthly. For the past two months, we have been working on our October & November issue to discuss globally popular themes once again. Now, we present you our first bimonthly issue.

This issue's topical articles include a detailed analysis of the collection, storage, and sharing of insurance data as well as a summary of the handling of genetic data.

In this issue, our industry in focus is renewable energy. We invite you to glance through pages where we address the concept of renewable energy, Türkiye's position in the renewable energy industry, and the future of this sector.

Our "News to the World" section will inform you about recent regulations, decisions, communiqués, laws, adjustments, and amendments that will affect global commercial relations.

We will announce the latest updates from our team in the section "News from Şengün".

The updates in this section include our meeting with Standard Profil Group to discuss the services offered by Şengün Group in the event hosted by Şengün Strategic Management Services Inc.; Şengün ALSP's support in a recent investment; our opinion on the "Draft Communiqué on the Principles for Partnership Interests to be Traded in the Venture Capital Market", written in cooperation with the Business World and Law Association, which is represented by us; our participation in Istanbul Arbitration Week ("ISTAW 2022") as a "Gold Sponsor"; our release of Şengün Academy training calendar; and our participation and conversations in the event Turkish Technology Meetings ("Türkiye Teknoloji Buluşmaları").

As you can see, our October & November 2022 issue will again offer a unique selection of the latest developments and team activities.

Enjoy reading!

Istanbul, October-November 2022
Şengün Academy

Articles

Overview of the Regulation on the Collection, Storage and Sharing of Insurance Data

The Regulation on the Collection, Storage and Sharing of Insurance Data ("Regulation") entered into force after being published by the Insurance and Private Pension Regulation and Supervision Agency ("SEDDK") in Official Gazette no. 31987 of 18.10.2022. The Regulation sets forth procedures and principles for all kinds of activities regarding insurance data, including their acquisition, storage and usage, as well as their disclosure to insurance and reinsurance companies along with pension companies engaged with insurance services, and other persons and organizations to be determined by SEDDK.

The subjects of the Regulation to be reviewed in detail below may be summarized as follows: the storage of insurance data in the database of the Insurance Information and Monitoring Center ("Center"); the obligation of the relevant institutions and organizations to provide the data requested by the Center; and the sharing of such data with persons and organizations determined by the SEDDK.

Insurance Data, and How to Collect Them

Article 4 of the Regulation defines "Insurance Data" broadly as "data concerning an insurance policy, and parties to an insurance policy (the policyholder and the insurer), together with the insured, the beneficiary, and other third parties who directly or indirectly benefit from an insurance policy, as well as data subject to risk assessments, including improper insurance practices."

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The Insurance Information and Monitoring Center will collect insurance data from legal entities subject to private law, public institutions and organizations, professional organizations having the quality of a public institution, their parent organizations, and other information centers established under the relevant legislation and store such data in the general database. The listed entities will be required to provide the data requested by the Center under article 31/B in Insurance Law no. 5684.

Purposes of Using Insurance Data

Article 15 of the Regulation sets forth the purposes of processing insurance data in compliance with subparagraph b in article 10 of Personal Data Protection Law no. 6698 ("PDPL"). These purposes are as follows: contributing to public oversight and supervision as well as economic security in the insurance industry and to the planning of healthcare financing; monitoring insurance practices; ensuring the standardization of practices in various branches of insurance; following obligatory insurances; supporting the prevention of improper insurance practices; participating in efforts to increase insurance rates; ensuring the creation of reliable statistics regarding the insurance industry; and determining insurance scores.

Article 28 in the eighth chapter of the Regulation, titled "Miscellaneous and Final Provisions", stipulates that data processing activities performed under the Regulation should comply with the procedures and principles specified in Law no. 6698 and the relevant legislation.

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Sharing of Insurance Data, and Obligation to Provide Them

Article 10 of the Regulation sets forth that the Center will share insurance data with member organizations under article 31/B of the Law. Thus, member organizations, qualified organizations, and authorized users are required to establish the necessary infrastructure for data sharing, comply with any systemic changes made by the Center, submit the requested information and documents without delay, and transfer data accurately, completely, consistently, and timely. According to the Regulation, if these obligations are not fulfilled and damages occur while sharing the transferred data with third parties, the Center may seek reimbursement from the relevant persons for any compensation incurred.

With the Authority's approval, data may be shared with institutions, organizations, and data centers other than member organizations via the protocols to be created by the Center.

Article 12 of the Regulation addresses the issue of sharing data with insurance adjusters and imposes a time limitation on the authorization of adjusters to access the data. Accordingly, after an insurance adjuster is appointed to evaluate an insurance claim, their authority to access the relevant data expires with the recording of the final appraisal report to the Center's systems, unless the report is revised, or an additional report is required.

Finally, article 25 of the Regulation prescribes the confidentiality of data. Accordingly, employees of insurance companies, as well as employees of organizations that provide services such as IT, hardware, network, call center, and direct sales to insurance companies will be subject to confidentiality clauses and sign a nondisclosure agreement approved by the Authority.

In response to the provisions of the Regulation, insurance companies and relevant organizations that are fully compliant with the PDPL must make the necessary updates regarding insurance data and set up the necessary infrastructure, while those that are not fully compliant with the PDPL must adapt their systems to the requirements of the Regulation with a thorough undertaking and inform their staff of the relevant issues.

Elif Gür, Associate

The Processing of Genetic Data

The Personal Data Protection Authority ("Authority") has published "Draft Guidelines on Processing Genetic Data" ("Draft"). The purpose of Personal Data Protection Law no. 6698, effective as of publication in the Official Gazette on 07.04.2016, is specified in Article 1 as "to protect fundamental rights and freedoms of persons, particularly the right to privacy, with respect to processing of personal data, and to set forth obligations, principles and procedures which shall be binding upon natural or legal persons who process personal data." The Law defines personal data as "any information relating to an identified or identifiable natural person"; therefore, genetic data of a natural person is considered as a type of personal data. Article 6 of the Law lists genetic data among special categories of personal data that cannot be processed without explicit consent of the data subject.

In this framework, the Authority released the Draft for the processing of genetic data on 24.08.2022, including the following topics: the processing of genetic data and the relevant principles; the duly processing of genetic data; the clarification obligation for such data; and other details concerning the protection of data. The Draft will be open to public opinion for 30 days, and the Authority will consult relevant feedback until 24.09.2022.

The Draft published by the Authority responds to a need in Turkish legislation by defining and framing genetic data. It refers to article 4 of the European Union's General Data Protection Regulation ("GDPR") for the definition and scope of genetic data. The article defines

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genetic data as "personal data relating to the inherited or acquired genetic characteristics of a natural person which give unique information about the physiology or the health of that natural person and which result, in particular, from an analysis of a biological sample from the natural person in question." Similarly, the Draft makes the following definition for genetic data: "All or some of the information obtained from DNA, RNA and protein sequences derived from the genome, the cell nucleus, or the mitochondria of a living being". In addition to this definition, the Draft explains that genetic data may simply contain SNP (Single Nucleit Polymorphism) information, or comprehensive information on genome sequencing, covering all kinds of hereditary or nonhereditary genomic changes in DNA and/or RNA of living beings.

The Draft discusses the difficulty of disassociating the data subject from their legally obtained genetic data for anonymization purposes, regardless of the technique used, and proposes that de-identification would be a preferable option in this situation than anonymization.

As for the processing of genetic data, the Draft emphasizes that the procedure can only be carried out by Genetic Diseases Assessment Centers in cases of medical necessity (indication) or for use in scientific research and within the limits of relevant genetic counseling services. In this context, the data controller must be a natural person, or a legal entity affiliated with such centers. Regarding the data processor, the Draft refers to Article 3 of the Law and exemplifies that the processor of genetic data may be the cloud

systems where genetic data are stored. The data subject of genetic data may be natural persons specified in article 3 of the Law, as well people in connection with the genetic data of the data subject.

The Draft underlines that for the processing of genetic data, the data controller will ensure compliance with the general principles in article 4 and the special terms in article 6 of the Law in addition to the following principles listed in the Draft:

1. Respecting fundamental rights and freedoms,
2. Ensuring that the activity of genetic data processing matches the intended purpose,
3. Ensuring that the genetic data processing is imperative for the intended purpose,
4. Balancing the purpose of genetic data processing with the instruments used during the procedure,
5. Keeping the processed genetic data only for the duration necessary for the purpose of this procedure, and
6. Destructing the data immediately after the elimination of the necessity in question, pursuant to the policy regarding the storage and destruction of personal data.

The Draft also emphasizes that genetic data can be obtained without the consent of the data subject for medical purposes (diagnosis, treatment, etc.), as specified in article 6(3) of the Law; however, to that end, the data subject must be informed about the procedure. The processing of genetic data for scientific research is subject to stricter requirements since the Draft sets out four criteria for this procedure, which may be divided into four categories: De-identification, Last Resort Principle, Moderation and Security Principle, and the Utilization of Destruction Mechanisms.

The Draft stresses that the data controller should inform the data subject about the processing of genetic data as set forth in article 10 of the Law, including the types of genetic data collected, the legal grounds for and the purposes of collecting such data, the importance of these data, and the consequences of any violations.

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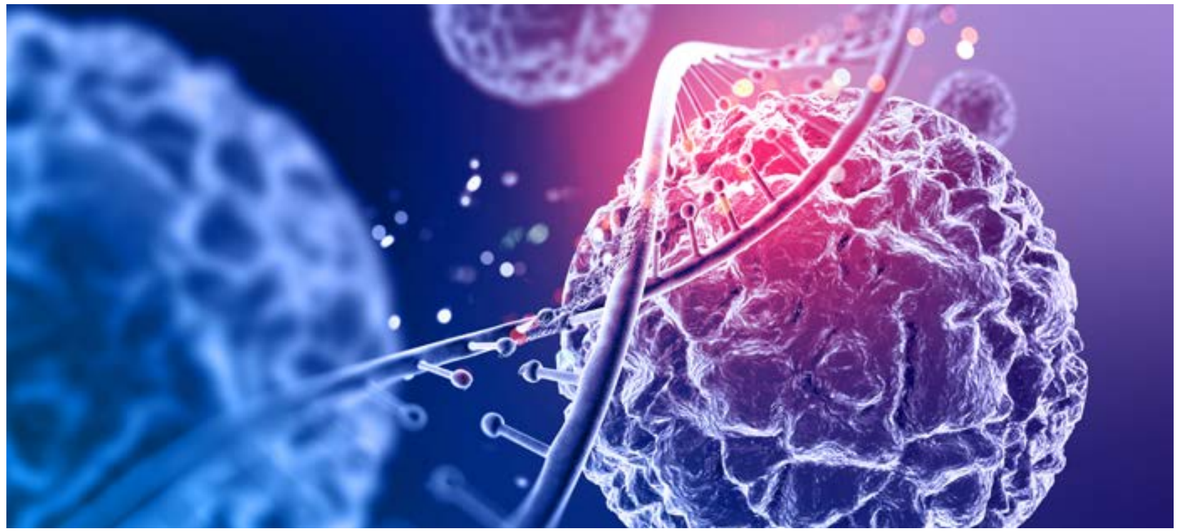

The data subject should also receive consultancy service beforehand to be able to understand the reasons and risks of genetic data processing activities, and if they have any other questions or confusion regarding such activities and potential results, the data controller should take all the necessary steps to clarify these issues.

The Draft also mentions the registration obligation of data controllers and states that genetic data processors are obligated to be registered in the registry as per the Board's decision no. 2018/87 of 19.07.2018.

Another key aspect is the security of genetic data, which is discussed in detail in the Draft. Accordingly, data controllers processing genetic data should respect personal data security requirements in the Law, as well as other regulations, communiqués, and Board decisions, along with measures recommended in the guidelines released by the Personal Data Protection Authority to inform data controllers. Thus, the data controller should take all the necessary technical and administrative measures to ensure data security with regard to the nature of data and the risks of data processing for the data subject. In this context, data controllers should follow the "Measures to be Taken by Data Controllers for the Processing of Special Categories of Personal Data" and the Personal Data Protection Board's decision no. 2018/10 of 31.01.2018, and they are advised to take the measures in the Draft on genetic data processing in addition to the data security measures in such legislation and guidelines.

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These measures are divided into technical and administrative measures. Some of the key points from the technical measures set out in the Draft are as follows:

1. As a technical measure specified in the Draft, genetic data should not be stored in cloud systems. However, if it is decided to keep genetic data in a cloud-based system, the data must be recorded thoroughly; backups must be created regularly in addition to cloud-based records; two-factor authentication must be applied for remote access to genetic data in the cloud; and applications, devices and systems with algorithms in the standardized and secure cryptographic algorithm set must be utilized.

2. Furthermore, if such devices are delivered to authorized companies for maintenance, repair, etc., or leased equipment are returned to the relevant companies, the data storage units on them must be removed and taken, or all data must be delivered to a laboratory in the form of a hard drive, and a written promise should be taken from the company, stating that there is no data in the device or on the server of the company.

3. If possible, the data controller must test the system with synthetic data in a test environment before installing the system or after making any changes. If the data controller needs to use real data in those tests, they must keep their use of genetic data to a minimum.

4. Another technical measure is that the data controller should follow the measures set forth in Circular on Information and Communication Technology Security Measures no. 2019/12, as well as the ICT Security Guidelines released in coordination with the Digital Transformation Office of the Presidency as per the said Circular.

The Draft also suggests various administrative measures, including the following:

1. As an administrative measure, genetic data privacy must be considered in the design phase, and it must be respected and managed in line with the “Privacy by Design” specified in article 25 of GDPR, with all applicable mechanisms put in place. Although this concept is not yet regulated under Turkish legislation, data controllers can fulfill their obligation to take technical and administrative measures more easily and effectively if they follow this principle.

2. Genetic data processors are advised to make a Data Protection Impact Assessment on the nature of the data and the risks of data processing for the data subject. As prescribed in article 35 of the GDPR, the Data Protection Impact Assessment is a tool for identifying data breaches that data subjects may be exposed to as a result of data processing and for minimizing the estimated risks during a data processing activity that is considered to be risky due to factors such as the nature of the processed data or a new technology used in the process. Since genetic data are listed among special categories of personal data, the Draft strongly advises data controllers who process genetic data to make a Data Protection Impact Assessment in order to prevent a data breach.

3. Genetic data must be inaccessible to anyone but the authorized and trained personnel with whom confidentiality agreements have been concluded.

4. Emphasizing that separate processing policies, emergency procedures, and reporting mechanisms should be established for genetic data processing, the Draft indicates that genetic data kept in an electronic environment should be regularly backed up with a secure backup system, with data set backups always kept out of the network.

Moreover, under the “Suggestions and Advice” section on genetic data processing, the Draft highlights the critical nature of this processing activity for the protection of data subjects, national security, and national economic interests, which makes it essential to take certain measures on a national scale. The recommended measures include supporting national laboratories to avoid sending genetic data tests abroad as much as possible; providing necessary medical devices of Turkish origin and investing in human resources qualified in this regard; encouraging the establishment of a genetic data storage center by improving national genetic data banking capabilities for scientific purposes; and offering training to health workers to ensure they are qualified to inform data subjects.

In conclusion, the Draft seeks to eliminate the uncertainties surrounding the processing of genetic data, which are included in special categories of personal data, by defining the data controller, the data processor and the data subject, explaining principles to be followed in the processing of genetic data as well as the liabilities of data controllers, and providing suggestions and advice in order to meet a significant regulatory need and support associated practices.

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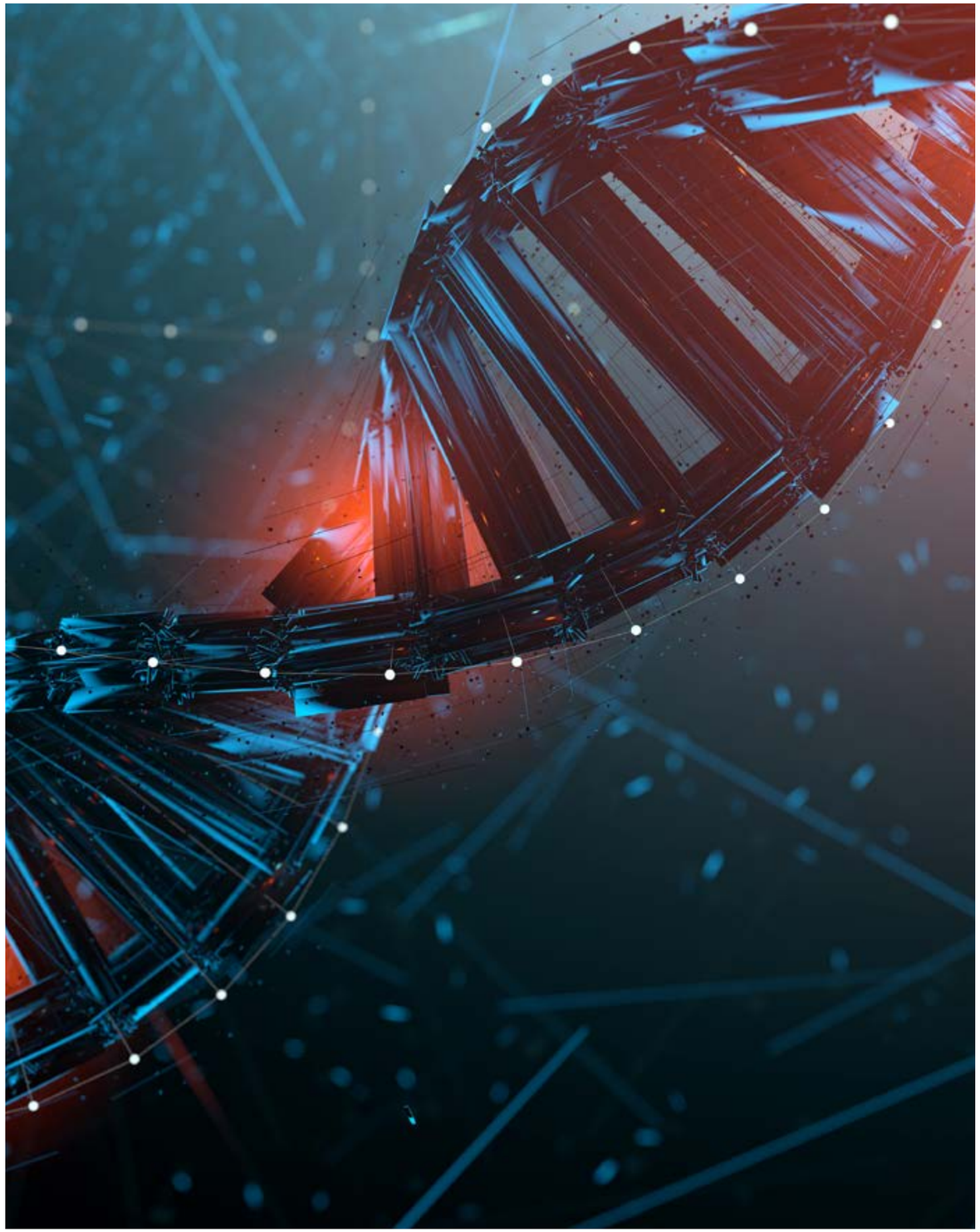

Guest Sector

What is Renewable Energy?

Energy plays a part in both causing and reversing climate change due to the existence of both renewable and nonrenewable resources.

Renewable energy is derived from a renewable resource that naturally replenishes over time, such as sunlight, wind, hydropower, and geothermal heat.

In contrast, fossil fuels such as coal, oil, and gas are nonrenewable resources that form over hundreds of millions of years. When nonrenewable resources are burnt to generate power, they emit dangerous greenhouse gases such as carbon dioxide. Renewable energy produces far fewer emissions than burning fossil fuels.

To date, the most commonly used energy systems have been fossil-based. More than 75% of the world's greenhouse gas emissions and nearly 90% of all carbon dioxide emissions come from fossil fuels, including coal, oil, and gas, meaning those resources impact global climate change. To avert this, the authorities aim to cut emissions almost in half by 2030 and achieve net zero by 2050.

I- Renewable Energy Industry: World & Türkiye

With growing worries about climate change and support for and interest in environmental, social, and governance (ESG) issues, transitions to renewable energy seem to be accelerating. Meanwhile, responsibilities stemming from international agreements on

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the target of net zero stimulate expansion in the renewable energy industry. Renewable resources assist countries in mitigating the impact of climate change, building resilience to economic swings, and reducing their energy expenses and reliance on imported fuels. Global political turbulence is one of the leading forces behind the desire to lessen dependence on fossil fuels. The best example is how the conflict in Ukraine increased the costs of fossil fuels, which raised the popularity of renewable energy sources in Europe.

Various regulations have been drafted worldwide to encourage the transition to renewable energy. For instance, the European Green Deal, ratified in 2020, proposes a series of European Commission policies to make the European Union carbon neutral by 2050. Realizing the advantages of renewable energy, several countries are now supporting advances in this area. Sweden, Costa Rica, Scotland, Iceland, Germany, and China are global leaders in the renewable energy industry. However, fossil fuels still provide around 80% of the energy consumed each year globally.

Türkiye has boosted its use of renewable resources (mainly solar, wind, and geothermal) over the past decade, thanks to a good supply of resources, strong energy demand, and supportive government policies. Renewable power generation has nearly tripled over the last decade, with a 44 percent share of overall electricity output in 2019. Thus, Türkiye has already exceeded the objective of 38.8 percent renewable energy generation set under the Eleventh Development Plan of the United Nations Sustainable Development Goals (2019-2023). As such, Türkiye ranks 5th in Europe and 12th worldwide for renewable

power generation capacity. At the start of 2021, 52 percent of Türkiye's installed capacity was made up of renewable resources.

However, the country remains reliant on fossil fuel imports, particularly oil (93 percent) and gas (99 percent). As a result, Türkiye should set more ambitious goals for expanding renewable energy in other industries, including heating.

II- The Future of Renewable Energy

Renewable energy is becoming mainstream primarily due to lower production costs, growing concerns over climate change, evolving global energy policies, and investor pressure for companies to adopt environmental, social, and governance (ESG) policies.

As of October 2019, more than 12 large U.S. coal businesses have declared bankruptcy, a sign of the shifting environment. On November 6, the National Electricity Market in Australia revealed that renewable energy sources passed a significant milestone by supplying 50% of the nation's primary electricity grid.

Wind and solar power are among the most sustainable energy sources, and they will play a significant role in creating clean (zero emission) energy and growing regional economies.

Nilay Şahinoğlu, Legal Intern

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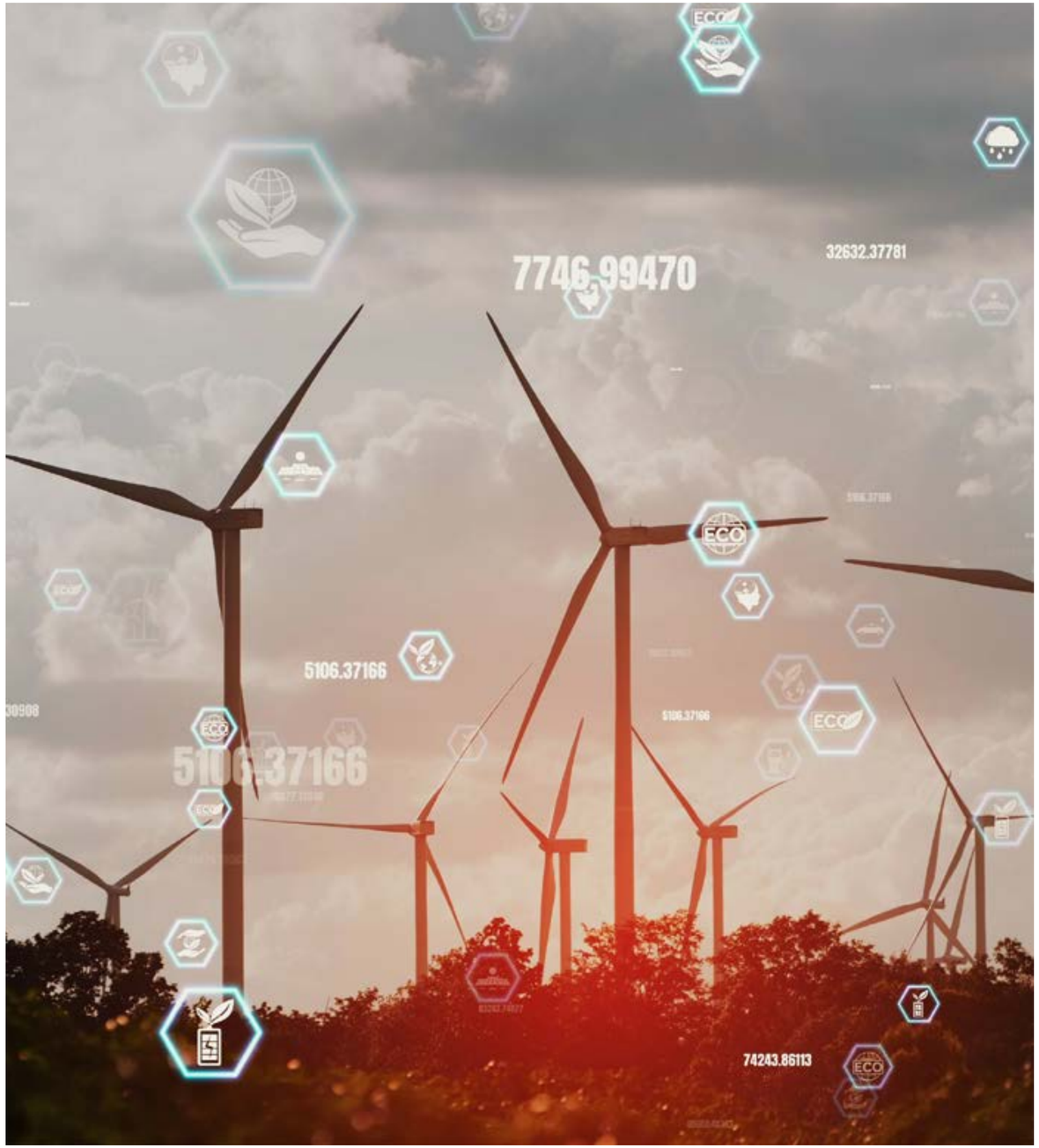

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News to the World

Central Bank of the Republic of Türkiye Publishes the Guide on Associating Business Models in the Payments Industry with the Types of Payment Services

The Guide on Associating Business Models in the Payments Industry with the Types of Payment Services ("Guide") was published on the website of the Central Bank of the Republic of Türkiye ("CBRT"). The Guide associates payment services regulated as per the Law on Payment and Securities Settlement Systems, Payment Services, and Electronic Money Institutions ("Law no. 6493") with business models in the payments industry. It seeks to:

- associate main payment activities as determined in the investigation by the CBRT with the payment services regulated in Law no. 6493, and ensure relevant practices' uniformity in terms of compliance with the regulations and the authorizations, and

- appropriately evaluate the fields of activity in the applications to the CBRT under Law no. 6493 and finalize the applications more efficiently.

The Guide specifies business models associated with payment services under Law no. 6493. It sets forth the business models that require permission from the CBRT under specific articles and sub-paragraphs of Law no. 6493. The table attached to the Guide also provides a visual explanation of the issues specified in the Guide.

The Guide defines Business Models in the Payments Industry as follows

-Payment Account Operation (Opening a Payment Account and Cash Deposit and Withdrawal)
-Money Transfer
-Virtual POS
-Physical POS
-Issuance and Acceptance of Electronic Money (Prepaid Card)
-E-Wallet
-Mobile Payment
-Agency for Mobile Payments

For the full Guide, see:

https://www.tcmb.gov.tr/wps/wcm/connect/5b814310-a57b-4e64-82fe76e520d0e0b1/%C3%96demeler+Alan%C4%B1nda+Sunulan+%C4%B0%C5%9F+Modellerine+%C4%B0li%C5%9Fkin+Rehber.pdf?MOD=AJPERES

Amendment to Regulation on Nautical Tourism Is Published

The Amendment to Regulation on Nautical Tourism ("Amendment") was published in Official Gazette no. 31988 on 19 October 2022. The Amendment:

- reiterates that "certified operators of nautical tourism facilities shall take out third-party liability, or marina operators liability, or port operators liability insurance policy," which was outlined in the former regulation;

- abolishes the "visitors" phrase in the following article: "Certified operators of touristic vessels shall take out an insurance policy to cover the damages that the crew may incur, visitors, and third parties in the touristic vessels specified in their operation license;"

- obligates boats with more than 12 passengers to take out an insurance policy, stipulating that "Touristic vessels with more than 12 passengers shall take out an insurance policy."

The Amendment also rectifies insurance policies in the marine tourism industry. It states, "If operators of nautical tourism facilities and touristic vessels do not perform their services as promised, the ensuing losses and damages that are not covered or exceed the amount covered under an insurance policy shall be subject to the Law on Consumer Protection."

For the Amendment's full text, see:

https://www.resmigazete.gov.tr/eskiler/2022/10/20221019-12.pdf

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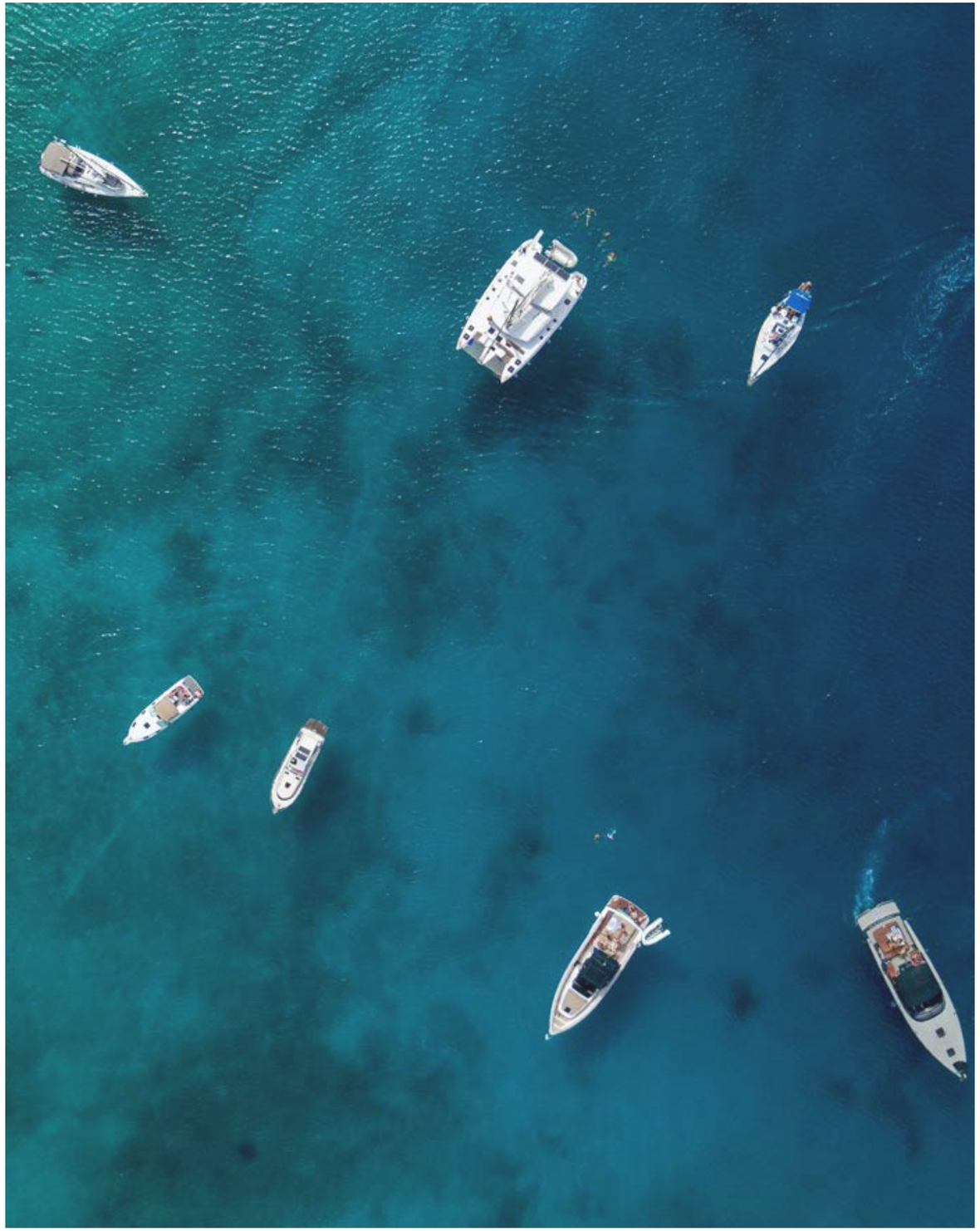

Communiqué on the Prevention of Unfair Competition in Imports (No: 2022/23)

The Communiqué on the Prevention of Unfair Competition in Imports (no: 2022/23), published by the Ministry of Trade in the Official Gazette of 19.10.2022, sets forth the decision taken at the end of the safeguard measure investigation opened under the Resolution on Safeguard Measures in Imports, enacted with Cabinet Decree no. 2004/7305 of 10.05.2004, as well as the Communiqué on Safeguard Measures in Imports (no: 2022/1), published in Official Gazette no. 31731 of 26.01.2022 under the Regulation on Safeguard Measures in Imports published in Official Gazette no. 25486 of 08.06.2004.

As a result of the findings of the investigation, the members of the Assessment Board for Safeguard Measures in Imports resolved unanimously in their meeting to implement a safeguard measure of additional financial liability for a period of 3 (three) years in the import of the items classified under Harmonized Tariff Schedule codes of 5402.31, 5402.32.00.00.00, 5402.45, 5402.51 and 5402.61, as shown in the table below, to consult with WTO members upon request since they had a significant interest in the matter as exporters of the items under investigation under article 12.3 in the WTO Safeguards Agreement ("Agreement"), to grant exemptions to developing countries as per article 9.1 in the Agreement, and to make a proposal to the Presidency for the approval of the safeguard measure.

For the full Communiqué, see:

https://www.resmigazete.gov.tr/eskiler/2022/10/20221019-15.htm

Communiqué on the Prevention of Unfair Competition in Imports (No: 2022/29)

The Communiqué on the Prevention of Unfair Competition in Imports (no: 2022/29), published by the Ministry of Trade in the Official Gazette of 21.10.2022, aims to enforce the decision taken as a result of the final review investigation that was initiated and conducted by the Ministry of Trade Directorate General of Imports for items classified under harmonized tariff schedule code of 9607.11 with heading "Fitted with chain scoops of base metal" and of 9607.19 with running "Others," which are of Chinese origin, under the Communiqué on the Prevention of Unfair Competition in Imports (no: 2021/50) published in Official Gazette no. 31644 of 30.10.2021.

At the end of the investigation, the Directorate General determined that if the current measure became void, dumping and losses might continue or reoccur. The Communiqué's Addendum contains an Information Report that provides the details and findings of the investigation conducted and completed by the Directorate General.

Thus, according to the decision of the Board evaluating the findings of the final review investigation and to the approval of the Minister of Trade, it was decided that the current anti-dumping measure, which became effective with the Communiqué on the Prevention of Unfair Competition in Imports (no: 2016/43) published in Official Gazette no. 29876 of 02.11.2016, would remain in force as shown in the table in the Communiqué under article 42 of the Regulation.

For the full Communiqué, see:

https://www.resmigazete.gov.tr/eskiler/2022/10/20221021-4.htm

Communiqué on Import Surveillance (No: 2022/2)

The Communiqué on the Prevention of Unfair Competition in Imports (no: 2022/2), published by the Ministry of Trade in the Official Gazette of 25.10.2022, sets forth principles and procedures relevant to the future surveillance on imports of items with the harmonized tariff schedule (HTS) codes and descriptions provided in the table in the Communiqué (only those with unit values below the corresponding customs values).

The item named “Citric acid” in this Communiqué may be imported only with the Surveillance Certificate issued by the Ministry of Trade (Directorate General of Imports). The relevant customs office will request the Surveillance Certificate to register the customs declaration.

Applications for Surveillance Certificate requests can be made with an e-signature via the Ministry of Trade’s website (www.ticaret.gov.tr) by going to “e-Signature Applications”>” Entry to e-Signature Applications”>”Import Transactions.” Applicants can also use the website “e-Devlet” via www.turkiye.gov.tr.

The Ministry may request the applicants to provide the originals of the documents submitted for the applications made under this Communiqué. It may also ask for additional information and records if any deficiency or inconsistency is discovered in the news and papers presented.

Suppose the Ministry discovers any inaccuracy, inconsis, tency or deficiency in the applicant’s statements in the information and documents provided during the application or review stage. In that case, it will not issue a Surveillance Certificate until the relevant issue is resolved.

For the full Communiqué, see:

https://www.resmigazete.gov.tr/eskiler/2022/10/20221025-14.htm

News from Şengün

→ Şengün & Partners Attorney Partnership and Standard Profil Group participated in an event hosted by Şengün Strategic Management Services Inc. at Cemile Sultan Grove of Istanbul Chamber of Commerce. In the event, Şengün & Partners Attorney Partnership presented the latest news regarding the current legislation and organized a meeting to discuss the services offered by Şengün Group.

→ Şengün Academy, which offers a strategic viewpoint in any field, has released its training calendar. The training sessions will cover a variety of topics, including fundamental laws for entrepreneurs, Personal Data Protection Law and the Board's latest decisions, how IT law affects businesses, how companies should terminate their employment contracts, and how the companies providing and receiving fintech services adapt to competition.

→ Şengün & Partners Attorney Partnership and the Business World and Law Association, represented by the former, issued an opinion on the "Draft Communiqué on the Principles for Partnership Interests to be Traded in the Venture Capital Market" published by the Capital Markets Board (CMB) of Türkiye on 20 September 2022.

→ Şengün & Partners Attorney Partnership participated in Istanbul Arbitration Week ("ISTAW 2022") as a "Gold Sponsor" at Sait Halim Pasha Mansion. Nedim Korhan Şengün, co-founder of Şengün & Partners Attorney Partnership, shared his insights on the subject on social media.

→ Şengün ALSP (Alternative Legal Services Provider), an initiative of Şengün & Partners Attorney Partnership, announced its involvement and support in the recent investment of Bilet.com, one of the successful enterprises of the ecosystem, on behalf of SAS Otomotiv Sanayi Dış Ticaret Limited Şirketi.

→ E-Ticaret Merkezi A.Ş and the Woman in Technology Association (Wtech) held the event Turkish Technology Meetings (“Türkiye Teknoloji Buluşmaları”) on “Digital Initiatives” in Izmir. Birgi Sucuer and Özge Okay, our associates at Izmir office of Şengün & Partners Attorney Partnership, participated in this event and had conversations with attendees.

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