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Changes to the Regulation on Bank Cards and Credit Cards

The Regulation Amending the Regulation on Bank Cards and Credit Cards was published in the Official Gazette dated 13 May 2014 and came into effect as of such date.

Some important changes in the Regulation are as follows:

- Payments with instalments via credit cards are prohibited for the following purchases:
 - telecommunication,
 - jewellery,
 - food/nourishment gas and

- products which do not represent physical goods or services such as gift cards, gift cheques.

- Corporate credit cards (company credit cards) are excluded from the scope of the prohibition.

The Turkish language text of the Regulation can be found at the following link:

<http://www.resmigazete.gov.tr/eskiler/2014/05/20140513-5.htm>

Notifications to be made in Energy Markets

Regulation on Energy Market Notifications was published in the Official Gazette on 27 May 2014 to be effective after 6 months from its publication date. The Regulation covers general principles of online notifications which will be conducted through online systems to be maintained by the Energy

Market Regulatory Authority for electricity, natural gas, petroleum and LPG markets.

The Regulation sets forth principles and procedures such as making and amending notifications, collecting notice, authorization and confidentiality.

The Turkish language text of the Regulation can be found at the following link:

<http://www.resmigazete.gov.tr/eskiler/2014/05/20140527-6.htm>

Regulation on Consumer Services in the Electricity Market

Regulation on Consumer Services in the Electricity Markets was published in the Official Gazette on 8 May 2014 and entered into force as of this date. The Regulation regulates the standards, principles and procedures for consumer



transactions in energy markets in the form of retailer sales or bilateral contracts.

Headlines introduced and regulated by the Regulation may be listed as follows: (i) service quality standards for effective and continuous services, (ii) determination and invoicing of electricity consumption, (iii) determination of, and sanctions for, illegal electricity use, (iv) content and execution of retailer electricity use contracts, (v) principles and procedures regarding application, review and completion of consumer complaints, and review of such complaints and briefing of the consumers; (vi) rights and obligations of the consumers and compensation for the loss of the consumers; (vii) rights and obligations of the eligible consumers; and (viii) principles and procedures regarding security deposit amounts.

The Turkish language text of the Regulation can be found at the following link:

<http://www.resmigazete.gov.tr/eskiler/2014/05/20140508-6.htm>

Competition Board Decision on Shell&Turcas's Acquisition

The Competition Board approved, with its decision dated 5 June 2014 and numbered 14-20/382-166, Shell&Turcas Petrol's acquisition of 45% of the shares of Marmara Depoculuk Hizmetleri, a joint-stock company in which OMV Petrol Ofisi holds 90% of the shares. This permission is categorized as an individual exemption.



Banking Regulation and Supervision Agency Decision

The Banking Regulation and Supervision Agency decided, with its decision dated 22 May 2014 and numbered 5862, that Basaran Nas Yeminli Mali Musavirlik's independent auditing au-

thority be suspended based on its own request.

The Turkish language text of such Decision can be found at the following link:
http://www.bddk.org.tr/WebSite/si/turkce/Duyurular/BDDK_KuruI_Kararlari/131745862.pdf

Answers. Not theories.

Gokce Attorney Partnership

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About our firm

Gokce Attorney Partnership is an Istanbul-based law firm offering legal services across a broad range of practice areas including mergers and acquisitions, joint ventures, private equity and venture capital transactions, banking and finance, capital markets, insurance, technology, media, telecoms and internet, e-commerce, data protection, intellectual property, regulatory, real property, and commercial litigation. Please visit our web site at www.gokce.av.tr for further information on our legal staff and expertise.

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