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LEGISLATION CONSIDERED BENEFICIAL TO BE ENACTED (LAW)

I. LEGISLATION CONSIDERED BENEFICIAL TO BE ENACTED IN PERIOD 2007-2008 (01/10/2007 – 30/09/2008)

Reference No.	Name of the Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.0007.1.01	Turkish Trade Law (Also included in the chapter on Business and Industrial Policy with Reference No. 20.0708.1.01.)	Aims at ensuring full harmonization with chapters on capital stock companies of the EU legislation on Corporate Law, Providing the legal infrastructure needed by commercial life and actors of commercial life, Improving the competitive power of our companies.	At the Commission of Justice of the GNAT	- Directive 68/151/EEC - Directive 89/666/EEC - Directive 77/91/EEC - Directive 78/855/EEC - Directive 82/891/EEC - Directive 89/667/EEC - Directive 78/660/EEC - Directive 83/349/EEC - Directive 84/253/EEC	Ministry of Justice
06.0708.1.01	Law on the Enforcement and Mode of Application of the Turkish Trade Law	Aims at preventing any legal confusion during the replacement of the Turkish Trade Law in force by the new Turkish Trade Law.	Submitted to the opinion of institutions		Ministry of Justice
06.0708.1.02	Capital Market Law (Also included in the chapter on Financial Services with Reference No. 09.0708.1.01.)	Preparation of a law fully in harmony with the EU legislation on Corporate Law.	Technical studies are in progress within the institution	- Directive 77/91/EEC - Directive 78/855/EEC - Directive 82/891/EEC - Directive 2004/25/EEC	Capital Markets Board

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II. LEGISLATION CONSIDERED BENEFICIAL TO BE ENACTED IN PERIOD 2008-2009 (01/10/2008 – 30/09/2009)

NO LEGISLATIVE MEASURE HAS BEEN ENVISAGED.

III. LEGISLATION CONSIDERED BENEFICIAL TO BE ENACTED IN YEARS 2009 (01/10/2009) – 2013

NO LEGISLATIVE MEASURE HAS BEEN ENVISAGED.

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SECONDARY LEGISLATION (REGULATIONS, IMPLEMENTING REGULATIONS, COMMUNIQUÉS, CIRCULARS, ETC) ENVISAGED TO BE ENACTED AND DOCUMENTS SUCH AS STRATEGIES, PLANS AND PROGRAMS ENVISAGED TO BE DRAFTED

I. SECONDARY LEGISLATION ENVISAGED TO BE ENACTED IN YEAR 2007

Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2007.2.01	Communiqué on Accounting Standards regarding Small and Medium Sized Enterprises (SME)	Since it is necessary to take measures to facilitate the application of international accounting principles in the enterprises in our country, majority of which are SMEs, this communiqué aims at issuing the Turkish Accounting Standards for SMEs in order to make these standards applicable for SMEs.	Technical studies are in progress	Regulation No. 1606/2002	Turkish Accounting Standards Board

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II. SECONDARY LEGISLATION ENVISAGED TO BE ENACTED IN YEAR 2008

Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2008.2.01	<p>Communiqués for implementation of provisions on trading companies of the Turkish Trade Law</p> <p>(Communiqués in force according to the current TTL shall be renewed after the adoption of the Turkish Trade Law with Reference No. 06.0007.1.01.)</p>	Specification of the details of application of provisions on trading companies.	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	They shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade
06.2008.2.02	<p>Implementing Regulation on the requirements to be sought for the establishment of trade registry office and the necessary cooperation between chambers regarding registration procedures</p> <p>(Regulations and implementing regulations in force according to the current TTL shall be renewed after the adoption of the Turkish Trade Law with Reference No. 06.0007.1.01.)</p>	Establishment of registry offices and specification of the details of registry procedures.	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade

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III. SECONDARY LEGISLATION ENVISAGED TO BE ENACTED IN YEAR 2009

Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2009.2.01	Implementing Regulation on the content of and accession principles to the web sites, which trading companies shall be held liable to construct	Identification of the minimum properties of web pages, which shall be constructed by trading companies	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade
06.2009.2.02	Implementing Regulation on the rules concerning the casting of vote by actual voters in case of holding electronic board of directors and general assembly meetings and the rules of the procedure	Identification of the details of the rules of the procedure	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade
06.2009.2.03	Implementing Regulation on the rules, which the persons assigned as deposit representative are subject to, and the content of the document of representation	Specification of the persons who can be deposit representative and the rules, which these representatives shall be obliged to obey.	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade

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Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2009.2.04	Communiqué laying down the procedures of opening and closure approvals of the book of accounts kept in electronic form or by filing shall be done in accordance with the Turkish Accounting Standards	Providing detailed explanations concerning the opening and closure approvals of the books of account kept in electronic form or by filing.	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade
06.2009.2.05	Communiqué on dividends paid in advance by the companies that are not subject to the Capital Market Law	Furnishing the procedures and principles of the distribution of dividends paid in advance by the companies that are not subject to the Capital Market Law.	The adoption of the Turkish Trade Law is awaited in order for initiating the relevant studies.	The regulation shall be enacted based on the Draft TTL, which also includes amendments of legislation that need to be harmonized during the accession process to the EU.	Ministry of Industry and Trade
06.2009.2.06	Amendment of the Communiqué on the Principles of Registered Capital System (Depends on the amendment of Turkish Trade Law and Capital Market Law)	Harmonization of the registered capital system for publicly held companies with the EU legislations	Technical studies are in progress within the board	Directive 77/91/EEC	Capital Markets Board
06.2009.2.07	Amendment of the Communiqué on the Principles and Rules concerning Financial Statements and Reports in the Capital Market	Harmonization of annual Financial Statements of publicly held companies with the EU legislations	Technical studies are in progress within the board	Directive 78/660/EEC	Capital Markets Board

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Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2009.2.08	Amendment of the Communiqué on the Principles regarding Merger Operations (Depends on the amendment of Turkish Trade Law and Capital Market Law)	Harmonization of merger operations of publicly held companies with the EU legislations	Technical studies are in progress within the board	Directive 78/855/EEC	Capital Markets Board
06.2009.2.09	Amendment of the Communiqué on the Principles of Registering Shares at the Board and Sale of Shares (Depends on the amendment of Turkish Trade Law and Capital Market Law)	Harmonization of demerger operations of publicly held companies with the EU legislations	Technical studies are in progress within the board	Directive 82/891/EEC	Capital Markets Board
06.2009.2.10	Amendment of the Communiqué establishing the procedures and principles of Consolidated Financial Statements and Accounting for Participations in the Capital Market	Harmonization of consolidated financial statements of publicly held companies with the EU legislation	Technical studies are in progress within the board	Directive 83/349/EEC	Capital Markets Board
06.2009.2.11	Amendment of the Communiqué on the Principles of Voting on Commission at the General Assembly of Publicly Held Companies and Takeover (Depends on the amendment of Capital Market Law)	Harmonization of takeovers of publicly held companies with the EU legislation	Technical studies are in progress within the board	Directive 2004/25/EC	Capital Markets Board

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Reference No.	Name of the Secondary Legislation to be Amended/Enacted	Objective/Scope	Stage	EU Legislation Envisaged to Comply with	Institution Responsible for the Preparation of the Legislation
06.2009.2.12	Amendment of the Communiqué on Capital Market Independent Audit Standards	Harmonization of independent audit standards in the capital market with the EU legislation	Technical studies are in progress within the board	Directive 2006/43/EC amending Directives 78/660/EEC and 83/253/EEC, and annulling Directive 84/253/EEC	Capital Markets Board

IV. SECONDARY LEGISLATION ENVISAGED TO BE ENACTED IN YEARS 2010 – 2013

NO LEGISLATIVE MEASURE HAS BEEN ENVISAGED.