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## Turkey Streamlines the Issuance of Signature Declarations of Company Founders

The Communiqué on the Signing of the Articles of Association at Trade Registry Directorates (“Communiqué”) sets out the principles and procedures for the approval of the founders’ signatures to be affixed to the Articles of Association (“AoA”) at the Trade Registry (“TR”).

Significant changes were made on the third section of Communiqué on February 20, 2020. In accordance with the amendments made to the Article 12, signatures of real person merchants and those authorized to sign on behalf of the legal person merchants shall be obtained electronically from databases of public institutions and organizations and shall be recorded to the Central Registration Recording System called MERSIS.

If relevant persons’ signature records cannot be obtained from the database, the signatures must be notarized or physically provided to the relevant TR Directorate by a written declaration in the presence of an authorized personnel.

The signature declaration of an authorized signatory in a foreign country can be provided after its approval by the Turkish consulate in that country or by the relevant authorities in accordance with the legislation of that country.

On the other hand, in cases where the signature records cannot be obtained electronically in the registration phase of the limited liability companies, the physical signature declaration can only be provided at the TR Directorate.

Article 13/1 of the Communiqué stipulates that in cases where a physical statement of signature is required, relevant persons may apply to any TR Directorate. The authorized personnel verify the identity of the person who will declare his/her signature and have his/her signature on the signature declaration form.

Once the signature declaration, which is prepared in another TR Directorate, is delivered electronically to the Directorate where the registration will take place, the registration of those authorized to sign for the incorporation of the company is made.

The situations where statement of signature is not required are regulated under Article 13/A of the Communiqué. Accordingly, there is no need to provide statement of signature, where a merchant, commercial representative or persons authorized to sign on behalf of a legal person merchant have signature data or a statement of signature previously provided in the registry file of the same commercial enterprise or company. Furthermore, statement of signature is not required if the founder who is also the authorized person to represent the company signs the AoA in the presence of the manager or deputy manager or authorized personnel of the relevant TR Directorate.

The amendment on the Communiqué is expected to provide further convenience in the issuance of signature declarations and statement of signatures during company incorporation process.

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