TURKISH PETROLEUM REFINERIES CORPORATION

ANNOUNCEMENT

AGM Notice

The Board Of Directors decided that The Ordinary General Assembly Meeting of Turkish Petroleum Refineries Corporation will be held at the Company headquarter in Korfez/ Kocaeli on Friday 27 March 2009, commencing at 15:00 pm in order to discuss the following agenda. Having the required permission and approval in 49. Annual General Meeting, approval of the changes of the text which is related to articles 10 and 26, in the Articles of Association will be presented to General Assembly of Shareholders for approval

AGENDA

1) Opening and election of the Presiding Committee of the General Assembly Meeting (AGM),

2) Reading of and deliberations on the Board of Directors Report, Auditors Report and the independent audit report of Independent External Audit Company Basaran Nas Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S (a member of Pricewaterhouse Coopers.), on the activities and accounts of the year 2008, approval Board of Directors' proposal about the Balance Sheet and the Income Statement of the year 2008, approval, approval after modification or rejection of the dividend distribution,

3) Approve the changes in the membership of the Board of Directors in the year 2008, in accordance with Turkish Commercial Law, Article 315,

4) Discharge from liability of the Members of the Board of Directors and Auditors in respect of the duties performed during the year 2008,

5) Replacement or re-election of the Board of Directors' Members whose term of office has expired,

6) Replacement or re-election of the Auditors whose term of office has expired,

7) Determination of the monthly gross compensation of the Chairman, members of the Board and Auditors ,

8) Approve, approve after modification or refuse the year 2008 profit distribution and dividend date proposal of the Board of Directors,

9) To inform our shareholders about the company dividend policy in accordance with the principles of corporate governance,

10) Within the frame of article 38 of The Articles of Association, to approval given authority to The Board of Directors about advance payment of the dividend distribution, the Capital Market Law article 15 and regarding of the relevant regulation,

11) Presentation of information to the General Assembly about the donations and the support provided by our Company to foundations and associations in 2008 with the purpose of social responsibility,

12) Approval of the Independent Audit Firm selected by the Board of Directors for the auditing of our Company's activities and accounts in the year 2009, on proposal of the Auditing Committee, in accordance with the regulations concerning independent auditing in the Capital Market,

13) Within the frame of the Capital Markets Board, Communiqué IV, No: 41, to inform about transactions with the related parties,

14) Having the required permission from the Ministry of Industry and Trade, approval of the changes of the text which is related to articles 10 and 26, in the Articles of Association,

15) In accordance with the Commercial Law Article 334 and 335, give permission to the Board Members to perform business activities within the fields of activity of the Company by himself or on the behalf of others and to be a partner in any company performing similar activities and to make other transactions,

16) Authorization of the Presiding Committee to sign the meeting minutes of the General Assembly,

17) Requests.

THE AMENDMENTS OF ARTICLE OF ASSOCIATION

OLD TEXT
THE BOARD OF DIRECTORS
ARTICLE 10

The Board of Directors consists of 7 members elected by the General Assembly of Shareholders. Of 7 Board members, 6 members will be elected by group (A) shareholders from among themselves and 1 member will be the person nominated by group (C) shareholder.

In case vacancy occurs in the Board of Directors due to death, resignation, drop of membership or likewise, the vacancy shall be filled in by the Board of Directors through an election to be made pursuant to Article 315 of the Turkish Commercial Code. If and when a vacancy occurs in the Board members representing group (A) shareholders, the Board of Directors shall fill in the vacancy through an election from among the nominees nominated by the members representing group (A) shareholders in the Board of Directors. In case the membership representing group (C) becomes vacant due to the above mentioned reasons, the vacancy shall be filled in by the Board of Directors through an election from among the nominee/s nominated by group (C) shareholder.

NEW TEXT
THE BOARD OF DIRECTORS
ARTICLE 10

The Board of Directors consists of at least 5 members elected by the General Assembly of Shareholders. The election of 1 member of The Board of Directors from nominated by group (C) shareholder is compulsory. The other members that represent group (A) shareholders

will be elected from among themselves by ordinary majority vote in the the General Assembly of Shareholders.

In case vacancy occurs in the Board of Directors due to death, resignation, disqualification from membership or likewise, the vacancy shall be filled in by the Board of Directors through an election to be made pursuant to Article 315 of the Turkish Commercial Code. If and when a vacancy occurs in the Board members representing group (A) shareholders, the Board of Directors shall fill in the vacancy through an election from among the nominees nominated by the members representing group (A) shareholders in the Board of Directors. In case the membership representing group (C) becomes vacant due to the above mentioned reasons, the vacancy shall be filled in by the Board of Directors through an election from among the nominee/s nominated by group (C) shareholder.

The Board of Directors may delegate the management and representation duties among its members or the transfer them fully or partially to the Executive Members or Managers that are not required to be shareholder.

The Board Of Directors is authorized to distribute The Management and Representative functions, as stated above.

The authority and responsibility of the Executive Members and Managers is determined by the Board of Directors and with the exception of the rights of the member representing C group shares, all responsibility and authority of the Board of Directors can, subject to its own conditions, provisions, and restrictions , be transferred to related persons, and these authorities can be changed and amended or removed as and when it is required.

The Board of Directors can set up consultation, coordination or similar committees or sub-committees from among its members from non-members, in accordance with its requirements.

The Chairman and Members of Committees' arrangement of meeting, principles of working and reporting are determined, arranged and altered by The Board of Directors

Beside the payment of an attendence fee to The Board of Directors, payment of wage, bonus, premium and share of profit may be made to the members within the frame of regulation, may be determined by the General Assembly of Shareholders.

OLD TEXT
GENERAL MEETING
ARTICLE 26

The meetings of the General Assembly Shareholders are held as ordinary or extraordinary meetings. The ordinary meetings of the General Assembly are held at least once a year and within 3 (three) months after the end of the accounting year, to discuss the subjects predetermined in the agenda, while the extraordinary meetings may be held at any time deemed necessary.

NEW TEXT
GENERAL MEETING
ARTICLE 26

The General Assembly is a body, consisting of the company's shareholders. The meetings of the General Assembly Shareholders are held as ordinary or extraordinary meetings. The ordinary meetings of the General Assembly are held at least once a year and within 3 (three) months after the end of the accounting year. In these meetings, the matters are discussed and decided in accordance with Article 369 of the Turkish Commercial Law. After every

General Assembly Shareholders Meeting, the minutes of the meeting is immediately translated into English and registered in the company's minute book.

An extra-ordinary meeting of the General Assembly shall convene in accordance with our Company's requirements and needs

The relevant announcement for the General Assembly is made 3 weeks prior to the meeting date. The General Assembly is open fairly to all shareholders and the media (press-broadcast organs).

At least one of the member of the Board of Directors, one Auditor, one person of Authority who is responsible for the preparation of Financial Tables and one with competency related to the explanation of important issues in the agenda, will be present at The General Shareholders' Meeting. Should any of these people, not be present at the meeting, the reason for their absence from the meeting will be presented, for the information of The General Shareholders' Meeting by the Presiding officer of the meeting.

For further information contact:
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<u>Form of Proxy</u>

POWER OF ATTORNEY

Turkiye Petrol Rafinerileri A.S.
To General Assembly Chairman,

Referring to the Power of Attorney given by ***(….shareholder.....)*** to ***(..representative company)***, we as .. ***(..representative company..)*** herewith appoint as our representatives:

1).....
2).....
3)....

In order to represent me at the ordinary General Assembly Meeting of TUPRAS, Turkiye Petrol Rafinerileri A.S. to be held General Management Offices –Körfez/KOCAELI on Friday 27 March 2009 at 15.00 pm in Turkey in the direction of my below mention views, with the authority to vote, to make proposals and to sign the necessary documents.

EXTENT OF THE AUTHORITY TO REPRESENT

a. The representative is authorized to vote on every item of the agenda pursuant to his/her views.
b. The representative is authorized to vote on every item of the agenda in accordance with the instructions set forth hereunder
   Instructions: (special instructions shall be written.)
c. The representative is authorized to vote pursuant to the instructions given by the company management.
d. The representative is authorized to vote in accordance with the below defined instructions in relation with any matters to arise during the meeting (the proxy votes freely in case no instruction exists)
   Instructions: (special instructions shall be written.)

SHARE CERTIFICATE HELD BY THE PARTNER

a. Class and Serial :
b. Reg. Number :
c. Number-Nominal value :
d. Privileged Voting right :
e. Registered or Written to bearer :

Shareholder's Name, Surname /Title
Address :

Signature :