TURKISH PETROLEUM REFINERIES CORPORATION
General Assembly Meeting

In order to comply with Capital Markets Board (CMB) Regulation Series IV, No.56-57, the Articles of Association, "The Board of Directors", "Duration Of Office Of The Board Members", "Meetings Of The Board Of Directors", "General Meeting", "Call For The Meetings, And Quorum", articles numbers 10, 12, 14, 26 and 29 have been revised as shown below (Changes are written in Bold and Italic type) and the article, "Accordance with Corporate Governance Principles", number 42 has been added..

The Board of Directors

ARTICLE 10

In accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, 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 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 General Assembly of Shareholders. ***The number of Independent Board Members and necessary qualifications will be determined in accordance with the Corporate Governance Regulations of the Capital Markets Board.***

In case a vacancy occurs in the Board of Directors or an Independent Board Member should lose their independent status, the vacancy shall be filled 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 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 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 or 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 attendance fee to The Board of Directors, and to the committee members mentioned above, the payment of a wage, bonus, premium and share of profit may be made to the members ***in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board***.

The amounts and terms of payments made to board members is decided by the general assembly, whilst payments to be made to committee members are to be determined within the framework of the regulations, by the board of directors. ***Independent Board Members may not be remunerated based on company performance***

DURATION OF OFFICE OF THE BOARD MEMBERS

ARTICLE 12 :

Duration of office of the Board members is 3 (three) years. The General Assembly may, however, remove any Board member from office before his/her term expires. The Board members whose term has expired may be re-elected.

MEETINGS OF THE BOARD OF DIRECTORS

ARTICLE 14 :

The Board of Directors shall convene at any time required in due course of the Company's business. However, at least four meetings a year shall be held. The board of Directors must have a meeting at request of the chairman or two members and Meetings shall be held at the Company's head office or at any location agreed upon by the majority of the members.

The management and representation of the company belongs to the Board of Directors. All documents, written undertakings or contracts shall be valid and binding the company, if signed by 2 (two) persons so authorized by the Board of Directors on condition that they sign under the Company name.

The related provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board shall be applicable in the structures of meetings, meetings and decision making quorum, voting, duties and authority of the Board. ***The provisions of Article 42 of the Articles of Association are not affected.***

However to take the resolution of the Board of Directors in the subjects listed hereinbelow depends on an affirmative vote by the Board Member representing group (C):

a) All kinds of amendments in the Articles of Association which may directly or indirectly effect the meeting and the resolution quorum of the Board of Directors, and the rights that belong to the "Privileged share", and the obligation of accommodating the needs of the Turkish Armed Forces, and the rights of the privileged Share that relate to this obligation.

b) Accommodation of the petroleum products demand of Turkish Armed Forces outside the required quality, timing and quantity and with higher prices than suitable market prices in line with similar products since it is essential that petroleum products demand of the Turkish Armed Forces - including the procurement and protection of production capability and all systems related to transportation of such petroleum products- shall be accommodated with priority in accordance with the required quality, timing and quantity and with suitable market prices that are in line with similar products.

c) i- Closure, sale, limitation of any kind or capacity decrease of more than 10 percent of any of the refineries that are owned by the company or

ii- partition of the company or merger with another company,

that may restrict and/or hinder the accommodation of the petroleum products demand of Turkish Armed Forces.

d) Liquidation of the company.

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, in accordance with ***the Turkish Commercial Code, the regulations of the Capital Markets Board and the Articles of Association.*** 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.

CALL FOR THE MEETINGS, AND QUORUM

ARTICLE 29 :

Calls for the meetings of the General Assembly of Shareholders shall be made not later ***than three (3) weeks prior to*** the date of meeting pursuant to the provisions of the Turkish Commercial Code pertaining thereto. The announcement made in connection therein with has to explicitly state the agenda of the meeting.

In keeping with the provisions in Article 42 of the Articles of Association, and excluding the cases otherwise specified in the current laws, the quorum and majority for General Assembly of Shareholders shall consist of shareholders holding or representing at least half of the capital of the Company. Decisions at the General Assembly shall be taken with the affirmative vote of the majority of the shares represented at the meeting. If the quorum is not reached in the first meeting, then the General Assembly shall be called for a second meeting, where no quorum is required, and the decisions are taken with the affirmative vote of the majority of the shareholders present at the meeting. However, the resolutions of General Assembly of Shareholders in the subjects pursuant to the article 14 which needs the authorization of the Board member representing group (C) only depends on an affirmative vote of group (C) shareholder.

The General Assembly of Shareholders may at any time deemed necessary convene without any prior call or procedure pursuant to the provisions of Article 370 of the Turkish Commercial Code.

Accordance with Corporate Governance Principles

Article 42

The Compulsory Corporate Governance Principles of the Capital Markets Board will be adhered to. Any activities of Board decisions that do not adhere to the compulsory principles will be regarded as invalid and in violation of the Articles of Association

The application of the Corporate Governance Principles are of great importance and all relationships of the company, including guarantees, mortgages and liens provided to third parties, shall be governed in accordance with the Corporate Governance Principles of the Capital Markets Board

The General Assembly Meeting of Shareholders of Turkish Petroleum Refineries Limited will be held at the Company headquarters in Korfez/ Kocaeli , Turkey on Wednesday April 4th, 2012 at 15:00 hours in order to review the efforts of year 2011 and to discuss and resolve the following agenda. Invitations to the meeting have been published in the Official Gazette, in a Newspaper with countrywide distribution and on the company's website, www.tupras.com.tr, where the following are to be discussed:

a. The Income Statement and Balance Sheet for the year 2011 will be presented to the General Meeting
b. The Report of the Board of Directors for the year 2011 will be presented to the General Meeting
c. The Board of Directors proposal for profit distribution for the year 2011 will be presented to the General Meeting

Reading of and deliberations on the Board of Directors Report, Auditors Report and the independent audit report of Independent External Audit Company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi'nin (A member firm of Ernst & Young Global Limited), on the activities and accounts of the year 2011, approval the Board of Directors' proposal about the Balance Sheet and the Income Statement of the year 2011, approval, approval after modification or rejection of the dividend distribution. In accordance with the Corporate Governance Principles, the information notes containing the necessary announcements are available at the Head Office of the Company and at the web site of the Company at www.tupras.com.tr for inspection by the shareholders 21 days before the General Meeting, and have been published through the Public Disclosure Platform

TÜRKİYE PETROL RAFİNERİLERİ A.Ş.

INFORMATION RELATED TO THE AGENDA OF AGM DATED 4 APRIL 2012

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 Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi'nin (A member firm of Ernst & Young Global Limited), on the activities and accounts of the year 2011, approval the Board of Directors' proposal about the Balance Sheet and the Income Statement of the year 2011, approval, approval after modification or rejection of the dividend distribution,
3) Discharge from liability of the Members of the Board of Directors and Auditors in respect of the duties performed during the year 2011,
4) Subject to the necessary permissions from the Capital Markets Board, and The Ministry of Trade and Customs, the following articles of the articles of association have been revised: Article 10: The Board of Directors, Article 12: "Duration Of Office Of The Board Members" , Article 14: "Meetings Of The Board Of Directors", Article 26: "General Meeting" and Article 29: "Call For The Meetings, And Quorum" , whilst Article 42: "Accordance with Corporate Governance Principles", has been added.
5) Determination of the number of members of the Board of Directors' and the duration of office, replacement or re-election of the Members whose term of office has expired, and determination of independent members of the board
6) Replacement or re-election of the Auditors,
7) In accordance with Corporate Governance Principles, to inform our shareholders about the compensation policy for Members of the Board and Senior Management,
8) Determination of the monthly gross compensation of the members of the Board and Auditors
9) Approve, approve after modification or reject the year 2011 profit distribution and dividend date proposal of the Board of Directors,
10) To inform our shareholders about the company "dividend policy" for 2012 and following years, in accordance with the regulations of the Capital Markets Board,
11) Presentation of information to the General Assembly about the donations and the support provided by the company to foundations and associations in 2011 with the purpose of social responsibility,
12) To inform our shareholders about transactions between related parties during the year in accordance with the regulations of the Capital Markets Board,
13) Approval of the Independent Audit Firm selected by the Board of Directors for the auditing of the company's activities and accounts, on proposal of the Auditing Committee, in accordance with the regulations concerning independent auditing in the Capital Market,

14) Granting permission to the shareholders who control the management, the Members of the Board of Directors, the top executives, and blood and in-law relatives of them up to and including second kin to execute any transactions and compete with the Company or its affiliates or to carry out any business which falls into the scope of business of the Company personally or on behalf of third parties or to invest in any company which carries out such business or to execute other transactions, which may lead to conflict of interest with the Company or its affiliates, and giving information to the General Meeting about the transactions of this kind executed during the year, pursuant to the articles 334 and 335 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Market Board:,

15) To inform our shareholders about guarantees, mortgages, liens provided to third parties during 2011,

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

17) Requests and Opinions,

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