

# Special News Release About The National Marker Application



## Special News Release:

Following the appearance of news concerning our company's national marker injection operations and associated tax losses, it was decided necessary that the company release the following facts, so as to refute serious inaccuracies in what has been written.

All of the company's sales and inventory holding activities are subject to constant measurement, in accordance with regulations and which is supervised by independent inspectors. In addition, both national and international regulations relating to the transportation and storage of liquid and gas materials, allow for a very small amount of loss or wastage.

In fact, section 285 of the Customs Regulations states that, **the character of the product leads to natural losses and wastage**, whilst in the 14th appendix, acceptable percentage losses are given to allow for the needs of this business.

Following the initial introduction of the national marker, at a time when there was no experience in its usage, due to the technical specifications of the market and other problems in the refineries, the 31 litres of marker referred to in the news were rendered unfit for use. Details of these problems were audited by an independent international auditing company and the Energy Markets Regulatory Authority were notified in line with the relevant regulations. In short, the problem is not one which came to light during a routine sector audit and inventory by the regulatory body.

In the first year of the implementation of national marker, our company sold 9.7 Billion litres of Diesel and 2.5 Billion litres of gasoline, a total of 12.2 Billion litres of product with the national marker. The total special consumption tax raised for the treasury from these sales was 13.1 Billion TRY, a big increase on the 11.9 Billion raised in 2006.

Taking into consideration the 12.2 billion litres of sales of product with marker, and that the 31 litres of marker is enough for 4 million litres of fuel, it is clear that the rate of loss is 3 parts in 10.000. This is well below the acceptable level of losses as set out in the regulations. Using the fact of normal inescapable losses to infer that the company is indulging in unregistered trade is nothing less than an irresponsible attack on the company's good name.

We wish to declare that all of the company's business is conducted in good faith and with due respect to law and regulations. So in keeping with our legal rights, we wish to correct that news which has been designed to paint the company in a poor light.

The above explanation is prepared in accordance with the Regulation Series VIII, No. 39 of the Capital Markets Board. As such the information on this subject is given in full, in accordance with company records and has been prepared with every effort made to ensure that it is a full and true representation of the subject in hand, and as such the management takes responsibility for this information.