INFORMATION DOCUMENT
REGARDING THE ORDINARY GENERAL ASSEMBLY MEETING OF TURKISH PETROL REFINERIES CORPORATION, TO BE HELD ON 08 MARCH 2023, FOR THE YEAR 2022

1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING, TO BE HELD ON 08 MARCH 2023

The Ordinary General Assembly Meeting of Shareholders of our Company will be held at the address of "Güney Mahallesi Petrol Caddesi No. 25 Kocaeli/Körfez, Turkey (Tel: +90 262 316 30 00, Fax: +90 262 316 3010-11)" on Wednesday March 08, 2023 at 10:00 am in order to review the activities of the year 2022 and to discuss and resolve the following agenda.

In accordance with the legal requirements, 2022 Financial Statements, the Independent Auditor's Report of the Independent Audit Firm PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Corporate Governance Compliance Report and the Board Directors' Annual Report including the dividend distribution proposal of the Board of Directors, along with the following agenda and the Memorandum containing the information required by Capital Markets Board regulations shall be made available to the shareholders at Company Headquarters and branches, on the Company's corporate website at www.tupras.com.tr, on the Public Disclosure Platform, and in the Electronic General Meeting System of the Central Registry Agency three weeks prior to the meeting.

Shareholders who are unable to attend the meeting in person, provided that the rights and obligations of shareholders participating electronically are reserved, shall prepare their proxy documents as per the attached sample forms, or shall obtain a proxy sample form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-Istanbul), our Company, or from the corporate website at www.tupras.com.tr and shall submit the signature notarized proxy documents issued in accordance with the requirements of the Communiqué No. II-30.1, Use of Proxy Vote and Proxy Collection through Invitation, enacted on 24 December 2013 and published in Official Gazette No. 28861, to the Company. A proxy document is not required from a proxy appointed electronically through the Electronic General Meeting System. **The proxy documents which do not comply with the requirements of the above-mentioned Communiqué, and the sample form attached here shall not be accepted due to our legal liability.**

Shareholders intending to vote via the Electronic General Meeting System are requested to obtain information from the Central Registry Agency, our company website **www.tupras.com.tr** or from the company headquarters (Tel: +90 212 878 99 34) to ensure that they comply with the provisions of the by-laws for the Electronic Shareholders Meeting.

In accordance with Turkish Trade Law 6102, article 415, paragraph 4 and the Capital Markets Law article 30, paragraph 1, in order to attend the General Meeting and vote, shares do not need to be subjected to blockage. Within this respect, if our shareholders demand to attend in the General Shareholders' Meeting, there is no need for them to block their shares.

In accordance with the Law on the Protection of Personal Data numbered 6698, the detailed information regarding processing personal data by the company, through the Policy of Tüpraş for Protection and Processing of Personal Data is shared with the public on the company's corporate website addressed **www.tupras.com.tr.**

In the Ordinary General Assembly Meeting, voting for the articles set forth in the agenda of the meeting shall be made as open voting by hand raising procedure, provided that the provisions relating to voting in electronic method are reserved.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

All the holders of relevant rights, stakeholders and the media are invited to our General Assembly Meeting.

Pursuant to the Capital Markets Law, shareholders holding registered shares that are traded on the stock exchange will not receive a separate registered invitation letter for the meeting.

It is submitted for shareholders' information with respect.

Tüpraş, Türkiye Petrol Rafinerileri A.Ş. Board of Directors
Company Adress: Tüpraş Genel Müdürlüğü Gülbahar Mah. Büyükdere Cad. No:101/A, 34394 Şişli/İstanbul
Trade Registry and Number: İstanbul 305678-5
Mersis No: 0875-0014-2670-0011

2. ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKET BOARD

Additional disclosures which are done in pursuant to the "Communiqué on the Principles of Corporate Governance", Serial II-17.1 are listed below. Other mandatory general explanations are provided in this section.

2.1. Shareholder Structure and Voting Rights

As of the announcement date of the document, the total number of shares and voting rights that reflect the partnership structure and the number of shares which are representing each privileged share group if there is a privileged share in capital of the partnership and the information about the voting rights and the qualifications of the privileges are given below:

The issued capital of the Company is TL 275,256,514.00 and divided into 27,525,651,400.00 shares each bearing a nominal value of Kr 1 (One Kr).

The shares of the Company are classified in two groups; (A) and (C) group shares

As stated in Article 10 of our Articles of Association; Group C share has the veto right on decisions regarding mergers, divisions or liquidation of the Company which will restrict or prevent the fulfillment of the fuel needs of Turkish Armed Forces.

The shareholders attending the ordinary and extraordinary General Assembly meetings use their votes pro rata with the nominal value of their shares. The voting rights of our shareholders, taking into consideration privileged shares, are provided in the following table:

Shareholder	Amount of Shares (TL)	Rate of Capital (%)	Voting Right	Rate of Voting Right(%)
Enerji Yatırımları A.Ş. (A Group)	127.713.792,22	46,4%	12.771.379.222	46,4%
Koç Holding A.Ş. (A Group)	17.471.124,41	6,35%	1.747.112.441	6,35%
Other (A Group)	130.071.597,36	47,25%	13.007.159.736	47,25%
Privatization Administration (C Group)	0,01	0,0%	1	0,0%
Total	**275.256.514,00**	**100,0%**	**27.525.651.400**	**100,0%**

Parent of the Company, Enerji Yatırımları A.Ş., is controlled by Koç Holding A.Ş., Koç Family and the companies owned by them.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

2.2 Significant Changes to our Company's operations, management or participations

Information on the changes in the management and activities of our Company and its subsidiaries that have taken place in the previous accounting period or planned in the future accounting periods, which may significantly affect the activities, and the reasons for these changes are presented below:

Within the scope of the Strategic Transition Plan approved by the Board of Directors' Decision dated November 24th, 2021; on April 25, 2022, by the Board of Directors of our company it has been decided to take over Entek shares with a nominal value of 942,727,458.04 TL, corresponding to 99.23% of the capital of Entek Elektrik Üretim A.Ş. which was previously registered in the assets of Koç Holding A.Ş. and Aygaz A.Ş. The partial demerger transaction was approved by the shareholders at the extraordinary general assembly meeting of the related companies dated 25.08.2022 and registered on 26.08.2022.

Except for the transaction, there are no management and operational changes that will materially affect our Company's activities, realized in 2022 or planned by our Company and its subsidiaries in the upcoming accounting periods.

Material event disclosures related to mentioned regulations are published by the Company on the company's website addressed https://www.tupras.com.tr/en/material-disclosures

2.3 Information regarding demands of shareholders for adding other issues on the agenda:

No such demand has been made for the Ordinary General Assembly Meeting, where operations in the year 2022 will be discussed.

3. OUR EXPLANATIONS REGARDING THE ARTICLES ON THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED ON 8 MARCH 2023

1. Opening and Election of the Chairing Committee,

Within the framework of the provisions of "Turkish Commercial Code (TCC) no.6102", "the Regulation of the Ministry of Customs and Commerce regarding Principles and Procedures of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Commerce to be Present in these Meetings" ("Regulation" or "General Assembly Regulation") and Article 7 of the General Assembly Principles, a Chairman shall be elected to chair the General Assembly meeting. Within the framework of the General Assembly Principles, at least one person needs to be appointed as Secretary. The Chairman may also appoint adequate number of vote-collectors.

2. Review, discussion and approval of the Annual Report of the Company for the fiscal year 2022 as prepared by the Board of Directors,

Within the framework of Turkish Commercial Code, the Regulation and the capital Markets Law and related regulations, information shall be given about the 2022 Annual Report including the corporate governance compliance report which has been announced at the Headquarters of our Company, on the Electronic General Assembly portal of the Central Registry Agency and on the website of the Company at **www.tupras.com.tr** for examination of our shareholders for a period of three weeks before the General Assembly meeting and it shall be presented for evaluation and approval of our shareholders.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

3. **Presentation of the summary of the Independent Audit Report for the year 2022,**

A summary of the Independent Auditor's Report, which is prepared according to the TCC and CMB regulations and posted three weeks prior to the General Assembly meeting at Company Headquarters, on the Electronic General Assembly Portal of the Central Registry Agency and on the website of the Company at **www.tupras.com.tr** will be read aloud.

4. **Review, discussion and approval of the 2022 Financial Statements,**

Within the framework of Turkish Commercial Code, the Regulation and the Capital Markets Law and related regulations, information shall be given about our financial reports and legal financial tables, which have been announced at the Headquarters of our Company, on the Electronic General Assembly portal of the Central Registry Agency and on the website of the Company at **www.tupras.com.tr** for examination of our shareholders for a period of three weeks before the General Assembly meeting. They shall be presented for evaluation and approval of our shareholders.

5. **Release of the members of the Board of Directors from liability for the affairs of the Company for the year 2022,**

Within the framework of TCC and Regulation provisions, release of the members of Board of Directors one by one regarding the activities, transactions and accounts of the year 2022 shall be presented for approval of the General Assembly.

6. **Within the framework of the Company's dividend policy; approval, amendment or disapproval of the Board of Directors' proposal on profit distribution of year 2022 and the date of dividend distribution,**

According to our financial statements, prepared by our Company within the framework of the Turkish Commercial Code and Capital Markets Law and related regulations in compliance with Turkish Financial Reporting Standards and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.for the accounting period 01.01.2022 – 31.12.2022; "Consolidated Net Profit for the Period" TL 41,044,621,000.00 attributable to equity holders of the parent has been obtained.

In accordance with the Dividend Distribution Table format provided in the Dividend Communiqué numbered II-19.1 and the Dividend Manual announced in accordance with the said Communiqué, and taking into account the Company's Dividend Distribution Policy, long term strategy, investments and financing policies, profitibality and liquidity is provided in **Appendix 1.**

According to the developments in the financial markets and the development of our company's liquidity, in the second half of the year, in case favorable conditions arise, it has been decided to separately evaluate additional dividend distribution opportunities with the decision of the extraordinary general assembly.

7. **With the condition of presence of approval of Capital Markets Board and Ministry of Commerce; approval, amendment or disapproval of the Board of Directors' proposal to amend the 6th article of Company's Articles of Association titled "Capital", to the 7th article titled "Transfer of Shares and Establishment of Usufruct Right on Shares" and to add Article 22 as "Pre-License Provisions" as in the annex**

In order to harmonize the Company's Articles of Association with the amendments made by the Energy Market Regulatory Authority in the Electricity Market License Regulation and the amendments made in the Regulation on Storage Activities in the Electricity Market, for the consideration the investments that require a pre-license application for our Zero Carbon Electricity business line within the scope of

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

our Strategic Transition Plan, Amendments to the Articles of Association, which are prepared and included in **Appendix 2**, together with the relevant board of directors decision, will be submitted to the approval of the General Assembly. As of February 6, 2023, an application was made to the CMB for the amendments to the articles of association.

8. Determination of the number of Board Members, their term of office, election of members in accordance with the number determined and election of independent board members,

Taking into consideration the principles regarding election of the members of the Board of Directors set forth in our articles of association according to regulations of the capital Markets Board, TCC and the Regulation, new members shall be elected in place of those whose terms of office expire. Furthermore, for the purpose of compliance with the Communiqué Serial: II-17.1 of the Capital Markets Board, independent member election shall be made.

According to article 10 of our articles of association, our Company shall be managed by a Board of Directors, which consists of at least 5 members to be elected for a maximum period of 1 year by the General Assembly within the scope of provisions of the Turkish Commercial Code. General Assembly may decide on the renewal of the Board of Directors even if their term of office have not expired.

In accordance with the article 10 of our Articles of Association, it is foreseen that the Board of Directors will be composed of 11 people in 2023. Four of the members of the Board of Directors to be selected must meet the independence criteria defined in the CMB's mandatory Corporate Governance Principles.

Upon the Corporate Governance Committee's proposal after the evaluation of candidates presented to them, the following independent member nominees are selected with the decisions taken by the Board of Directors: Mr Muharrem Hilmi Kayhan, Mrs Ayşe Canan Ediboğlu and Mr Kamil Ömer Bozer. Our Company has been informed by the CMB letter dated 23.01.2023 that there is no negative opinion regarding these Independent Board Members.

Pursuant to Article 10 of the Articles of Association, one member of the Board of Directors must be elected from among the candidates nominated by the Privatization Administration. Within the scope of the authority granted to the Capital Markets Board with the second paragraph of article 6 of the Capital Markets Board's Serial II-17.1 Communiqué on the Determination and Implementation of Corporate Governance Principles; the member appointed by the Privatization Administration, after receiving the approval of the CMB, serves as an independent member of the board of directors. In the current position, Mr. Yunus Elitaş serves as an independent board member. Mr. Yunus Elitaş's declaration of independence and CV are included. Our company has not yet been notified of an independent board member candidate for 2023 by the Privatization Administration.

Curriculum Vitae of existing Board of Directors candidates and Declarations of Independence for the current independent member candidates are given in **Appendix 3.**

9. In accordance with the Corporate Governance Principles, presentation to shareholders and approval by the General Assembly of the "Remuneration Policy" for the members of the Board of Directors and the Senior Executives and the payments made on that basis,

According to Compulsory Corporate Governance Principle number 4.6.2 of the Capital Markets Board, remuneration principles related to the members of the Board of Directors and senior managers must be set forth in writing and must be presented for information of shareholders in the General Assembly meeting as a separate article and the shareholders must be given the opportunity to declare their opinion regarding this matter. Remuneration policy prepared for this purpose is given in **Appendix 4.** Within the scope of the policy, the benefits which are provided to the members of the

board of directors and senior management by Turkish Petroleum Refineries Incorporation are disclosed in footnote 27 of our financial statements for the year of 2022.

10. Resolution of annual gross salaries of the Members of the Board of Directors,

Within the scope of article 9 of our agenda on the remuneration Policy, which will be submitted to General Assembly for approval, amount of monthly gross fees to be paid to the members of the Board of Directors in 2023 shall be determined by our shareholders.

11. Approval of the Independent Audit Firm as selected by the Board of Directors, in accordance with the provisions of the Turkish Commercial Code and the Capital Markets Board regulations,

In accordance with the Turkish Commercial Code and regulations of the Capital Markets Board, in the meeting of our Board of Directors held on the date of 31 January 2023, by obtaining the opinion of the Committee in charge of audit, it has been decided to select PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Pricewaterhouse) to audit the financial tables of our Company covering the accounting term of 2023 and to conduct other activities set forth in said laws and this selection shall be presented for approval of the General Assembly.

12. Presentation to shareholders of the donations made by the Company in 2022 and resolution of an upper limit for donations to be made for 2023 as per the "Donation and Sponsorship Policy",

Türkiye Petrol Rafinerileri A.Ş., which was accepted by our Company's Board of Directors on March 4, 2021 and announced to the public. The Donation and Sponsorship Policy is stated in the Corporate Governance Principle numbered 1.3.10, "A policy regarding donations and aids is created and submitted to the approval of the general assembly." was approved by our shareholders at the general assembly dated March 31, 2021.

As per Article 6 of the Profit Share Communiqué no. II-19.1 by the Capital Markets Board, the limit of any donation should be set by the General Assembly where it is not specified by the Articles of Association and the donations and payments will be notified to the General Assembly.

In this framework, in line with our Company's Donation and Sponsorship Policy, in 2022, donations totaling 287,763,392.21 TL were made to foundations and associations, 529 thousand TL went to Geyre Foundation, 593 thousand TL to Aliağa State Hospital, 5,795 thousand TL to Educational Institutions, 279,356 thousand TL to Vehbi Koç Foundation and the remaining amount has been made to various other institutions and organizations each less than 500 thousand TL and which do not constitute important information for investors. The upper limit of donations to be made in 2023 is going to be decided by the General Assembly.

13. In accordance with the Capital Markets Board regulations, presentation to shareholders of the securities, pledges and mortgages granted in favour of the third parties in the year 2022 and of any benefits or income thereof,

In accordance with The Capital Market Board's Regulation II-17.1, article 12, to inform the shareholders about the revenues or benefits acquired by the Company and/or its subsidiaries through guarantees, pledges and mortgages established in favor of 3rd parties necessary information is given in the Consolidated financial statements dated 31.12.2022 under foot note 18:

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

	December 31, 2022	December 31,2021
A. CPMs given for companies in the name of its own legal personality	**21.296.065**	**18.975.945**
B. CPMs given on behalf of the fully consolidated companies (*)	**2.815.586**	**3.004.368**
C. CPMs given for continuation of its economic activities on behalf of third parties		
D. Total amount of other CPMs	-	-
i) Total amount of CPMs given on behalf of the majority shareholder	-	-
ii) Total amount of CPMs given on behalf of third parties which are not in scope of B & C	-	-
iii) Total amount of CPMs given on behalf of third parties which are not in scope of C	-	-
Total	**24.111.650**	**21.980.313**

Guarantees given are consist of letters of credit andand guarantees given to government entities and customs offices. As at 31 December 2022. A commission at an amount of 33,678 thousand TL is recognized as of 31 December 2022 related to letter of guarantees given in favor of partnerships included in full consolidation.

14. Authorization of the shareholders with management control, the members of the Board of Directors, the senior executives and their spouses and relatives related by blood or affinity up to the second degree as per the provisions of articles 395 and 396 of the Turkish Commercial Code and presentation to shareholders, of the transactions carried out thereof in the year 2022 pursuant to the Corporate Governance Communique of the Capital Markets Board,

The members of the Board of Directors can do business only with the approval of the General Assembly, as stipulated in the first subsection of Articles 395 and 396 of the TCC entitled Competition Ban and Ban on doing Business with the Company and Borrowing for the Company.

Pursuant to the Capital Markets Board Mandatory Corporate Governance Principles No. 1.3.6, the General Assembly shall be informed in the event that shareholders having managerial control, shareholder board members, senior management and relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company. Information about said transactions must be included as a separate article on the agenda and recorded into the minutes of the General Assembly.

To fulfill the requirements of these regulations, permission shall be sought from the shareholders at the General Assembly and the shareholders shall be informed of any transaction in this respect. Some of the shareholders having managerial control, shareholder board members, senior management and relatives up to the second degree of blood or affinity are also board members at several Koç Group companies including those with similar operations to our Company. In 2022, there has not been any material transaction which requires notification in accordance with Corporate Governance Principle No. 1.3.6 of the Corporate Governance Communique.

15. Wishes and Opinions.

APPENDICES:

1. 2022 Dividend Distribution Proposal
2. Board of Directors Decision on amendments to the articles of association

3. CVs of Board of Directors Candidates and Independence Declarations of Independent Board Member Candidates
4. Remuneration Policy for Board of Directors and Executive Management

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

APPENDIX 1 - 2022 DIVIDEND DISTRIBUTION PROPOSAL (01.01.2022-31.12.2022)

01.01.2022 - 31.12.2022 PROFIT DISTRIBUTION PROPOSAL

TURKISH PETROLEUM REFINERIES CORPORATION DIVIDEND DISTRIBUTION TABLE (TL)			
1. Paid in Capital/Issued Capital			**275,256,514.00**
2. Total Legal Reserves (According to Statutory Income Statements)			**503,342,592.00**
Information on privileges in profit distribution if any in the Articles of Association			
		According to CMB	According to Statutory Records
3.	**Current period profit / loss (=)**	39,875,557,000.00	36,641,128,306.15
4.	**Taxes payable (-)**	-1,385,010,000.00	1,749,939,291.86
5.	**Net profit (=)**	**41,044,621,000.00**	**34,891,189,014.29**
6.	**Previous years losses (-)**	0.00	3,523,207,956.78
7.	**General Legal reserves (-)**		0.00
8.	**DISTRIBUTABLE NET PROFIT FOR THE PERIOD (=)**	**41,044,621,000.00**	**31,367,981,057.51**
9.	**Donations made during the year (+)**	287,763,392.21	
10.	**Net Distributable Profit added donations**	41,332,384,392.21	
11.	**First dividend to Shareholders**		
	Cash	12,500,000,000.00	13,762,825.70
	Bonus		
	Total	**12,500,000,000.00**	**13,762,825.70**
12.	Dividend to privileged shareholders		
13.	**Distributed other dividend**	**0.00**	**0.00**
	- Dividend to the Board Members		
	- Dividend to the Employees		
	- Other		
14.	Dividend to redeemed shareholders		
15.	Secondary dividends to shareholders	0.00	12,486,237,174.30
16.	General legal reserves	1,248,623,717.43	1,248,623,717.43
17.	Statutory reserves		
18.	Special reserves		
19.	**EXTRAORDINARY RESERVES**	**27,295,997,282.57**	**17,619,357,340.08**
20.	**Other Resources to be ditributed**	**0.00**	**0.00**
	Previous years profit		
	Extraordinary reserves		
	- Other distributable reserves as per the law and the Articles of Association	0.00	
21.	Allocated Legal Reserves to be distributed from other sources	0.00	

DIVIDEND RATIO TABLE						
	GROUP	**TOTAL AMOUNT OF DIVIDEND DISTRIBUTED**		**TOTAL DISTRIBUTED DIVIDEND/NET DISTRIBUTED PROFIT**	**DIVIDEND PER SHARE WITH NOMINAL VALUE OF TL 1**	
		AMOUNT (TL)	**BONUS (TL)**	**RATIO (%)**	**AMOUNT (TL)**	**RATIO (%)**
NET	A	11,926,398,699.73		29.06	40.8709674	4,087.10
	C	0.45		0.00	40.8709674	4,087.10
	TOTAL	**11,926,398,700.19**	**0.00**	**29.06**		

(*) With this calculation of dividend distribution, 54.11% shares are owned by corporate tax payers and are not publicly traded, are not subjet to withholding tax, whilst 0.21% shares of individual shares that are not publicly traded and 45.7% shares that are publicly traded are subject to a 10% witholding tax on the assumption that the beneficial owners are individual taxpayers.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

APPENDIX 2 - PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND THE RELATED BOARD OF DIRECTORS DECISION

At the meeting of our Board of Directors dated January 23, 2023; In order to harmonize the Company's Articles of Association with the amendments made by the Energy Market Regulatory Authority in the Electricity Market License Regulation and the amendments made in the Regulation on Storage Activities in the Electricity Market, for the consideration the investments that require a pre-license application for our Zero Carbon Electricity business line within the scope of our Strategic Transformation Plan,

It has been decided to amend the 6th article of our company's articles of association titled "Capital", to the 7th article titled "Transfer of Shares and Establishment of Usufruct Right on Shares" and to add Article 22 as "Associate License Provisions" as in the annex,

It has been decided to obtain the necessary approvals from the Capital Markets Board of Turkey and the Ministry of Commerce and following their approval, to submit the changes to the approval of the shareholders at the first General Assembly Meeting.

As of February 6, 2023, an application was made to the CMB for the amendments to the articles of association.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

TÜPRAŞ, TÜRKİYE PETROL RAFİNERİLERİ A.Ş.
DRAFTS OF ARTICLES OF ASSOCIATION AMENDMENT

<table>
<tr><td>OLD TEXT</td><td>NEW TEXT</td></tr>
<tr><td>

ARTICLE 6:

CAPITAL

The company has adopted the registered capital system according to the Law No. 6362 and implemented this system upon the approval of the Capital Market Board dated 22.11.1990 and no. 886

a) Registered capital :

The registered capital of the company is TL 500,000,000.00 (five hundred million Turkish Liras), which is divided in to 50,000,000,000(fifty billion) shares each with a nominal value of 1 Kuruş (Turkish Cent).

The registered capital ceiling permit issued by the Capital Market Board is valid for the years 2021-2025 (5 years). Even if the registered capital ceiling limit allowed may not be reached by the end of 2025, the Board of Directors has to obtain the permission of the General Assembly after obtaining the approval of the Capital Market Board for obtaining a new period not exceeding 5 years regarding the previous ceiling or a new ceiling value in order to adopt a resolution for a capital increase. If the said permission is not obtained, the company shall be considered as having abandoned the registered capital system.

b) Issued Capital and Shares :

The issued capital of the Company is TL 275,256,514.00, (Two hundred seventy-five million two hundred fifty-six thousand five hundred fourteen Turkish Liras), divided into 27,525,651,399 Group “A” and 1 Group “C” registered shares each with a nominal value of 1 (One) Kuruş.

The issued capital has been fully paid free of any collusion.

The issued capital is divided in to two groups as (A) and (C) as shown below and all of the shares are registered shares.

GROUP	CAPITAL (TL)	TYPE	NUMBER OF SHARES
A	275,256,513.99	Registered	27,525,651,399
C	0.01	Registered	1
Total	275,256,514.00		27,525,651,400

</td><td>

ARTICLE 6:

CAPITAL

The company has adopted the registered capital system according to the Law No. 6362 and implemented this system upon the approval of the Capital Market Board dated 22.11.1990 and no. 886

a) Registered capital :

The registered capital of the company is TL 500,000,000.00 (five hundred million Turkish Liras), which is divided in to 50,000,000,000(fifty billion) shares each with a nominal value of 1 Kuruş (Turkish Cent).

The registered capital ceiling permit issued by the Capital Market Board is valid for the years 2021-2025 (5 years). Even if the registered capital ceiling limit allowed may not be reached by the end of 2025, the Board of Directors has to obtain the permission of the General Assembly after obtaining the approval of the Capital Market Board for obtaining a new period not exceeding 5 years regarding the previous ceiling or a new ceiling value in order to adopt a resolution for a capital increase. If the said permission is not obtained, the company shall be considered as having abandoned the registered capital system.

b) Issued Capital and Shares :

The issued capital of the Company is TL 275,256,514.00, (Two hundred seventy-five million two hundred fifty-six thousand five hundred fourteen Turkish Liras), divided into 27,525,651,399 Group “A” and 1 Group “C” registered shares each with a nominal value of 1 (One) Kuruş.

The issued capital has been fully paid free of any collusion.

The issued capital is divided in to two groups as (A) and (C) as shown below and all of the shares are registered shares. ***The company cannot issue bearer share certificates, except for those to be issued to be traded on the stock exchange.***

GROUP	CAPITAL (TL)	TYPE	NUMBER OF SHARES
A	275,256,513.99	Registered	27,525,651,399
C	0.01	Registered	1
Total	275,256,514.00		27,525,651,400

</td></tr>
</table>

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

The Group C share shall remain in existence until terminated by a decision of the Privatization Supreme Board (or a decision of the relevant authority at that time). In the event a decision might be made for terminating the rights vested in the Group C share, this share shall be converted in to a Group A share. The shares making up the capital are monitored on the records within the framework of the recording rules. The capital of the company may be increased or decreased as necessary within the framework of the provisions of the Turkish Commercial Code and Capital Market legislation. ~~***The amendments concerning the reduction of the amount of capital on the articles of association which is required to take approval by T.R Energy Market Regulatory Authority.***~~ The Board of Directors is authorized to increase the issued capital by issuing new shares up to the ceiling value of the registered capital as deemed necessary in compliance with the provisions of the Capital Market Law as well as restricting the rights of the owners of the privileged shares and limiting the right of the shareholders to buy new shares. The power of restricting the right of buying new shares may not be used in a manner that might create inequality between the shareholders. In all cases, the Board of Directors shall issue new group A shares in proportion with the shares owned by the Group A shareholders in the Company in case of a capital increase. In case of a capital increase, the shareholders partake by buying the shares to be issued in the same group as they belong. However, the Group C share shall not partake in the capital increase and remain to be a single share. The Capital Market Board regulations and the provisions of these Articles of Association shall apply for the used or un-used pre-emptive rights. The share representing the company's capital is monitored within the framework of the dematerialization basis.	The Group C share shall remain in existence until terminated by a decision of the Privatization Supreme Board (or a decision of the relevant authority at that time). In the event a decision might be made for terminating the rights vested in the Group C share, this share shall be converted in to a Group A share. The shares making up the capital are monitored on the records within the framework of the recording rules. The capital of the company may be increased or decreased as necessary within the framework of the provisions of the Turkish Commercial Code and Capital Market legislation. The Board of Directors is authorized to increase the issued capital by issuing new shares up to the ceiling value of the registered capital as deemed necessary in compliance with the provisions of the Capital Market Law as well as restricting the rights of the owners of the privileged shares and limiting the right of the shareholders to buy new shares. The power of restricting the right of buying new shares may not be used in a manner that might create inequality between the shareholders. In all cases, the Board of Directors shall issue new group A shares in proportion with the shares owned by the Group A shareholders in the Company in case of a capital increase. In case of a capital increase, the shareholders partake by buying the shares to be issued in the same group as they belong. However, the Group C share shall not partake in the capital increase and remain to be a single share. The Capital Market Board regulations and the provisions of these Articles of Association shall apply for the used or un-used pre-emptive rights. The share representing the company's capital is monitored within the framework of the dematerialization basis.
ARTICLE 7: **ASSIGNMENT OF SHARES AND ESTABLISHMENT OF USUFRUCT ON SHARES** In the relations with the company, only the persons registered in the shares log shall be accepted as shareholders or holders of beneficial interest on the shares taking the records kept by the Central Records Body. The Group C share may be transferred to another Turkish public body having the same powers as the powers granted by the law no. 4046 to the T.C. Prime Ministry Privatization Administration Chairmanship. In such a case, the transfer is recorded in the shares log immediately without requiring a resolution from the board of Directors.	**ARTICLE 7:** **ASSIGNMENT OF SHARES AND ESTABLISHMENT OF USUFRUCT ON SHARES** In the relations with the company, only the persons registered in the shares log shall be accepted as shareholders or holders of beneficial interest on the shares taking the records kept by the Central Records Body. The Group C share may be transferred to another Turkish public body having the same powers as the powers granted by the law no. 4046 to the T.C. Prime Ministry Privatization Administration Chairmanship. In such a case, the transfer is recorded in the shares log immediately without requiring a resolution from the board of Directors.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

The Capital Market Board regulations shall be applied in connection with the transfer of the registered shares of the Company transacted in the stock exchange. In the scope of licenses of operation in the electricity generation and natural gas market The Company ; a) ~~***another license owner, and a legal entity having no license by***~~ itself or within the body of another legal entity having license, with all assets and liabilities, ~~***and***~~ b) If intends to be demerged fully or partially If the merging - demerging transaction is not completed in six month as from the date of approval given duly, the approval will be ineffective. In this case, the merging transactions cannot be continued unless a new approval is obtained by the Resolution of the Board. The provisions of the Capital Market Regulation in relation to the merging and demerging procedures are reserved.	The Capital Market Board regulations shall be applied in connection with the transfer of the registered shares of the Company transacted in the stock exchange. In the scope of licenses of operation in the electricity generation and natural gas market **The Company ;** ***After the generation license is obtained, the Company is obliged to notify the direct and/or indirect changes made in the shareholding structure to Energy Market Regulatory Authority of within six months from the date of the change.*** ***Merger and Division Provisions*** ***The company holding the production license;*** a) itself or within the body of another legal entity having license, with all assets and liabilities or b) If intends to be demerged fully or partially Prior to **the merging or demerging transaction**, it is obliged to obtain the approval of *Energy Market Regulatory Authority* in relation to these transactions. If the merging **or** demerging transaction is not completed in six month as from the date of approval given duly, the approval will be ineffective. In this case, the merging **or demerging** transactions cannot be continued unless a new approval is obtained by the Resolution of the ***Energy Market Regulatory Authority*** . The provisions of the Capital Market Regulation in relation to the merging and demerging procedures are reserved. ***Article 22:*** ***ASSOCIATE LICENSE PROVISIONS*** ***In the period of preliminary licensing time , the type of share certificates cannot be amended until the production license is obtained .*** ***In the period of preliminary licensing time and until the production license is obtained, it is not allowed to take actions and make transactions that may lead to change in the corporate shareholding structure directly or indirectly, to transfer the shares/share certificates or cause to transfer them, except for the exceptional cases as stipulated in the Electricity Market License Regulation for reasons of inheritance and bankruptcy.*** ***It is obligatory to obtain the approval of the Energy Market Regulatory Authority and other approvals in accordance with the provisions of the Turkish Commercial Code for the amendments to the articles of association regarding the reduction of the Company's capital amount, with this article stating that no change can be made in the type of share certificates and shareholding structure of the company during the period of preliminary licensing time and until the production license is obtained.*** ***Changes in this matter shall be valid from the date of announcement after duly approved and registered in the Trade Registry.***

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

APPENDIX 3- CVs OF BOARD OF DIRECTORS CANDIDATES AND INDEPENDENCE DECLARATIONS OF INDEPENDENT MEMBER CANDIDATES

Ömer M. Koç
Chairman
He received his B.A. degree from Columbia University in 1985. He worked at Kofisa Trading for one year and completed his MBA at Columbia University in 1989. After working at Ramerica International Inc., he joined the Koç Group in 1990. He held various senior positions at Koç Holding including Finance Coordinator, Vice President and President of the Energy Group. He became Member of the Board of Directors in 2004 and Vice Chairman in May 2008. In February 2016, he was appointed as the Chairman of the Board of Directors of Koç Holding. He serves as the Vice President of TÜSİAD High Advisory Council, Chairman of Tofaş, Tüpraş and Yapı Kredi Kültür Sanat Yayıncılık Board of Directors and Member of the Board of Directors at other Koç Group companies. He is also the Chairman of Turkish Educational Foundation Board of Trustees and Chairman of the Board of Directors of Geyre Foundation.
Ömer M. Koç has been serving as the Chairman of Tüpraş Board of Directors since 2008. **Ali**

Y. Koç
Vice Chairman
He received his bachelor's degree from the Management Faculty of Rice University and MBA from Harvard Business School. He started his career at American Express Bank as a Management Trainee and continued as an Investment Analyst at Morgan Stanley Investment Bank. Ali Y. Koç joined Koç Holding in 1997 and held senior-level positions until 2010 including new business development and information Technologies as well as President of Corporate Communications and IT Group. After serving as Member of the Board of Directors at Koç Holding for over 8 years, he was elected as Vice Chairman in February 2016. Since April 2016, Ali Y. Koç also serves as Chairman of the Board of Directors of Koç Financial Services, Yapı Kredi Bank, Ford Otosan, Otokar as well as several other Koç Group companies. In addition to being Chairman and Vice Chairman at Turkey's largest companies and financial institutions, Ali Y. Koç also contributes to the country's social and economic development and currently is the President of Fenerbahçe Sports Club and Member of the Board of Directors of the National Competition Research Association (URAK) and Endeavor Turkey. He is also a Member of the Global Advisory Council of Harvard University, Bank of America and Council on Foreign Relations and a Member of the Panel of Senior Advisers at Chatham House. He represents Turkey at the CBI - Confederation of British Industry.

Appointed in 2008 as a member of Tüpraş Board of Directors, Ali Y. Koç has been serving as the Vice Chairman of the Company since April 2016.

Rahmi M. Koç
Member
A graduate of Johns Hopkins University in Business Administration, he joined the Koç Group in 1958 at Otokoç Ankara. He became Chairman of the Management Committee in 1980 and was named Chairman of the Board of Directors of Koç Holding in 1984, a post he held until 2003 when he became the Honorary Chairman. Apart from Koç Holding, he also serves as a Member / Chairman of the Board of Directors of other Koç Group companies. In addition, Rahmi M. Koç is or has been affiliated with social and professional organizations including:

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

- The Metropolitan Museum of Art, New York City, Honorary Trustee
- Co-Chairman of the Business Advisory Council for South East Europe (BAC SEE)
- Vice Chairman of the Board of Trustees of Vehbi Koç Foundation
- Honorary Chairman of the Board of Trustees of Koç University
- Founder and Chairman of the Board of Directors of the Rahmi M. Koç Museum and Cultural Foundation
- Chairman of the Board of Directors of the Vehbi Koç Foundation American Hospital
- Honorary Chairman and Founding Member of TURMEPA, The Turkish Marine and Environment Protection Association
- Honorary Chairman of the Advisory Board of the Turkish Industrial and Business Association (TÜSİAD)
- Member of the Advisory Board of the Turkish Employers Association
- Founding Chairman of the Global Relations Forum
- Former President of the International Chamber of Commerce (1.1.1995-31.12.1996)
- Former President of the Turkish Greek Business Council (1992-1999)
- Former Member of the Allianz AG International Advisory Board
- Former Member of the JP Morgan International Council
- Former Member of the International Advisory Board of the US Council on Foreign Relations

Rahmi M. Koç has been awarded with the following merits and degrees:

- "Honorary Doctorate" degrees by Johns Hopkins University (Baltimore-Maryland), Eskişehir Anadolu University, Izmir Ege University, Ankara Bilkent University, Ovidius University of Constanza and Aydðn Adnan Menderes University
- "Outstanding Service Award" by the President of the Turkish Republic
- German Government's "Grosses Verdienst Kreutz"
- "Order of High Merit of the Italian Republic"
- "Order of Merit of the Austrian Government"
- "(Honorary) Commander of the Most Excellent Order of the British Empire (CBE)"
- "Officier dans l'Ordre National de la Légion d'Honneur", the highest medal awarded by the French government
- "Responsible Capitalism Lifetime Achievement Award" from FIRST, a leading multidisciplinary international affairs organization
- The medal of Foreign Policy Association (FPA), globally recognized think-tank with its 100-year history
- "Hadrian Award" by the World Monuments Fund to the Koç Family
- "Carnegie Medal of Philanthropy" (New York) to the Koç Family
- "BNP Paribas Philanthropy Award" (Paris) to the Koç Family
- "Iris Foundation Award" from BARD Graduate Center to the Koç Family (April 2012)

Rahmi M. Koç has been serving as a Member of the Board of Directors of Tüpraş since 2008.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

Semahat S. Arsel
Member
She began her career in 1964 as a Member of the Board of Directors of Koç Holding, a position she continues to hold. In addition, she is Chairman of the Board of Directors of Vehbi Koç Foundation and the Divan Group, President of the Semahat S. Arsel Nursing Education and Research Center and Founder of the Koç University School of Nursing. She also serves as Member of the Board of Directors of other Koç Group companies as well as Member of the Board of Trustees of the Educational Volunteers Foundation of Turkey (TEGV). Semahat Arsel has received an "Honorary Doctorate" degree from Istanbul University.

Semahat S. Arsel has been a member of Tüpraş Board of Directors since 2009.

Levent Çakıroğlu
Member
Levent Çakıroğlu graduated from Ankara University Faculty of Political Sciences, Business Administration Department and received his master's degree from University of Illinois. He started his career as an Assistant Auditor at the Ministry of Finance in 1988, where he worked as a Senior Auditor between 1991 and 1997. He was appointed as Assistant Manager of Financial Crimes Investigation Board between 1997 and 1998, meanwhile he taught as a Part Time Instructor at Bilkent University. Çakıroğlu joined Koç Group in 1998 as Koç Holding Financial Group Coordinator. He was the General Manager of Koçtaş between 2002 and 2007 and the CEO of Migros between 2007 and 2008. He was assigned as the CEO of Arçelik in 2008 and also became President of the Durable Goods Group of Koç Holding in April 2010. Çakıroğlu has been appointed as the CEO of Koç Holding in April 2015. He currently serves as the CEO and has also been Member of the Board of Directors of Koç Holding since April 2016. Levent Çakıroğlu is also Chairman of the Board of Directors of Arçelik- LG and TürkTraktör, the Vice Chairman of Yapı Kredi Bank and Otokar and Member of the Board of Directors at various Koç Holding companies.

Levent Çakıroğlu has been a member of Tüpraş Board of Directors since 30 March 2015.

Erol Memioğlu
Member
Erol Memioğlu is a graduate of the Middle East Technical University's Petroleum Engineering Department. He started his business career in 1979 as Senior Engineer at the Turkish Petroleum Corporation (TPAO) and later became Production Manager and President of the Overseas Projects Group. He was appointed Vice President at the Koç Holding A.Ş. Energy Group in 1999, later served as an Executive Board Member at Koç Holding Energy Group from 2003 to 2004; he has served as President of the same Group between May 2004 and April 2016.

Erol Memioğlu has been a member of Tüpraş Board of Directors since 2006.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

Yağız Eyüboğlu
Member
Yağız Eyüboğlu graduated from Boğaziçi University with a BA degree in Economics in 1991. He went on to earn an MBA from Koç University in 1996. Mr. Eyüboğlu began his professional career as a Management Trainee at Arçelik in 1991. Starting in 1993, he worked at Koç Holding for more than 10 years, as Auditor, Senior Internal Auditor, Assistant Financial Coordinator and Financial Coordinator, respectively. Between 2004 and 2009, he served as CFO of Arçelik; CEO and Board Member of Beko Elektronik; Assistant to the President of the Foreign Trade and Tourism Group at Koç Holding; and Human Resources Director at Koç Holding. From 2009 to October 2015, he was the General Manager of Aygaz. In October 2015, he was appointed Deputy President of the Energy Group at Koç Holding and since April 2016 he has been serving as the President of Energy Group. Mr. Eyüboğlu currently serves as a Board Member both in several Koç Holding companies and non-governmental organizations. Eyüboğlu also served as World LPG Association President, TİSK Turkish Employer Unions Confederation Chairman of the Board and Turkish Family Planning Foundation Chairman of the Board of Trustees.

Yağız Eyüboğlu has been a member of Tüpraş Board of Directors since 4 April 2016.

Yunus Elitaş
Independent Member and Privatization Administration Representative

Yunus Elitaş graduated from Kırıkkale University, Department of Economics in 2003. After serving as a substitute teacher for a short period of time, he joined the Ministry of Finance as Assistant Tax Inspector in 2004. He was transferred to the General Directorate of Accounts as a Trainee Accounts Controller in 2007,and was appointed as Accounts Controller in 2010. Between 2013 and 2015, he served as the Deputy Head of the Administrative and Financial Affairs Department of the Ministry of Finance. Yunus Elitaş, who was in the USA between December 2015 - December-2017, received an MBA degree from the University of South Florida. He was appointed as the Group Head of Revenue Administration in February 2018, as the General Manager of Accounts in February 2019, and finally as the Deputy Minister of Finance on 15 December 2021 with the approval of the TR President. His articles on tax and public expenditure have been published in various professional journals. He also took part as a trainer in vocational training and certificate seminars on expenditure legislation.

Yunus Elitaş has been a member of Tüpraş Board of Directors since 30 March 2022.

Ayşe Canan Ediboğlu
Independent Member
After completing her high school education at Ancaster House School, she got her bachelor's degree in economics and her master's degree in financial management and control from the University of Southampton, U.K. After working as a research assistant at the same University, she continued her career as a Planning Manager at Shell in 1980. She held various positions at Shell Turkey, before being appointed as its General Manager in 2002 and Shell Turkey National Manager in 2006. She sat as a member on the Board of Directors of Shell-Turcas Petrol A.Ş. Ayşe Canan Ediboğlu served as an Independent Member of Aygaz Board of Directors between 2012-2018

Ayşe Canan Edipoğlu has been an Independent Member of Tüpraş Board of Directors since March 2018.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

Muharrem Hilmi Kayhan
Independent Member
Muharrem Kayhan received education at St. Joseph French School and Robert College of İstanbul. He got his Engineering Degree in Textiles in 1976 from the University of Manchester in England. He received his MBA from Cornell University in 1978. Muharrem Kayhan is presently Vice Chairman of the boards of Söktaş and its subsidiaries. He has represented the interests of the Turkish textile industry in various European Union platforms while serving on the boards of the Aegean Chamber of Industry, the Exporters' Union, and the Turkish Textile Employers' Union. He served as the Chairman of TÜSİAD between 1997 and 1999, and is now an Honorary Chairman. Muharrem Kayhan serves on the Board of Trustees of Robert College the İzmir Culture, Art and Education Foundation, and Bizim Okul Foundation. He has represented Spain as Honorary Consul in İzmir since 2003. He is the recipient of the Turkish National Assembly Distinguished Service Award (2009).

Muharrem Hilmi Kayhan has been an Independent Member of Tüpraş Board of Directors since March 2018.

Kamil Ömer Bozer
Independent Member
After receiving his degree in business administration from the Middle East Technical University, Kamil Ömer Bozer completed a master's degree at Georgia State University in U.S.A. He began his career as a management trainee at Koç Holding A.Ş. in 1985. After serving as Deputy Chief Executive of Maret A.Ş. from 1990 and as General Manager of Düzey A.Ş. from 1995, he became General Manager of Migros Türk T.A.Ş. in 2002. He was appointed President of Food, Retailing and Tourism Group in 2005. He served as President of Food and Retailing Group between 2006 and 2008, and once again as President of Tourism, Food and Retailing Group from 2009 to April 2011. Kamil Ömer Bozer is currently a Member of Boyner Holding's Board of Directors and he is an Independent Board Member at Dardanel A.Ş. and Arçelik A.Ş.

Kamil Ömer Bozer, has been an Independent Member of Tüpraş Board of Directors since March 2018.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

DECLERATION FOR INDEPENDENCY

I hereby declare that I am candidate for independent board membership on the Board of Directors of Türkiye Petrol Rafinerileri A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communique on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,
b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,
c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,
e) I am deemed to be resident in Turkey according to Income Tax Law No. 193 dated 31.12.1960,
f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfilment of my responsibilities,
h) I have not been on the board of the Company for more than six years within last ten years,
i) I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,
j) I am not registered in the name of any legal entity elected as a board member.

Muharrem Hilmi Kayhan

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

DECLERATION FOR INDEPENDENCY

I hereby declare that I am candidate for independent board membership on the Board of Directors of Türkiye Petrol Rafinerileri A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communique on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,
b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,
c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,
e) I am deemed to be resident in Turkey according to Income Tax Law No. 193 dated 31.12.1960,
f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfilment of my responsibilities,
h) I have not been on the board of the Company for more than six years within last ten years,
i) I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,
j) I am not registered in the name of any legal entity elected as a board member.

Ayşe Canan Ediboğlu

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

DECLERATION FOR INDEPENDENCY

I hereby declare that I am candidate for independent board membership on the Board of Directors of Türkiye Petrol Rafinerileri A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communique on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,
b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,
c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,
e) I am deemed to be resident in Turkey according to Income Tax Law No. 193 dated 31.12.1960,
f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfilment of my responsibilities,
h) I have not been on the board of the Company for more than six years within last ten years,
i) I am not serving as an independent board member in corporations as controlled by the company or its controlling shareholders and my position as board member in some of the 5 Borsa İstanbul companies shall cease on the dates of the general assembly meeting due to be held during the course of 2018. If appointed as an independent board member on the general assembly of the company, I shall neither be serving as an independent board member in more than 3 corporations controlled by the company or its controlling shareholders nor in more than 5 companies listed in Borsa Istanbul,
j) I am not registered in the name of any legal entity elected as a board member.

Kamil Ömer Bozer

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

DECLERATION FOR INDEPENDENCY

I hereby declare that I am candidate for independent board membership on the Board of Directors of Türkiye Petrol Rafinerileri A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communique on Corporate Governance. Except that according to the Income Tax Law deemed to be resident in Turkey In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,
b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,
c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
d) I am deemed to be resident in Turkey according to Income Tax Law No. 193 dated 31.12.1960,
e) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
f) I will dedicate enough time to follow up the activities of the Company and for the duly fulfilment of my responsibilities,
g) I have not been on the board of the Company for more than six years within last ten years,
h) I am not serving as an independent board member in corporations as controlled by the company or its controlling shareholders and my position as board member in some of the 5 Borsa İstanbul companies shall cease on the dates of the general assembly meeting due to be held during the course of 2018. If appointed as an independent board member on the general assembly of the company, I shall neither be serving as an independent board member in more than 3 corporations controlled by the company or its controlling shareholders nor in more than 5 companies listed in Borsa Istanbul,
i) I am not registered in the name of any legal entity elected as a board member.

Yunus Elitaş

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

APPENDIX 4 - REMUNERATION POLICY FOR MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

This policy document defines the remuneration systems and practices of our Board of Directors members and our senior executives, who consist of the general manager, assistant general managers and directors directly reporting to the general manager. Turkish Commercial Code and Türkiye Petrol Rafinerileri A.Ş. In accordance with Article 12 of the Articles of Association, a fixed remuneration is determined each year at the ordinary general assembly meeting for the membership functions of the Board of Directors, valid for the entire Board of Directors. Members of the Board of Directors are paid on a pro-rata basis, taking into account the time they have been in office as of the dates of their appointment and departure.

Members of the Executive Board are also paid within the scope of the policy determined for senior executives, the details of which are explained below.

Additional payment is made to the executive members of the Board in accordance with the policy established for senior executives.

Additional payment is made to the Board members who have been assigned specific duties to support the activities of the Company the amount of which is to be determined by the Board of Directors in consultation with the Corporate Governance Committee.

To the chairman and members of the Executive Committee of the Board which supports the Board in the proper management of the Company in all respects, additional compensation determined by the Board of Directors in consultation with the Corporate Governance Committee by taking into account such Committee Members' contributions, attendance at the meetings, functions, etc. can be granted. Payments made thereof to Executive Committee members within the year are to be deducted from the amount determined at the end of the year.

In respect of remuneration of the independent members of the Board of Directors, a payment plan based on the performance of the Company may not be used.

Pro rata payment is made to the members of the Board of Directors by taking into account the time they carried out their duty between the date of appointment and the date of resignation. Expenses incurred by the members of the Board of Directors on account of making contributions to the company (such as transportation, telephone, insurance, etc.) can be paid by the Company.

The remuneration of Senior Executives is to consist of two components, which are fixed and performance based.

Fixed salaries of senior executives are determined in accordance with international standards and legal obligations by taking into account the prevailing macroeconomic data in the market, the salary policies prevailing in the market, the size and long-term targets of the Company and the positions of the persons.

Bonuses for senior executives are calculated according to the bonus base, the performance of the Company and the individual performance. A summary of the criteria is as follows:

Bonus Base: Bonus Bases are updated at the beginning of each year. They vary depending on the work volume of the executives' positions. When updating the bonus bases, senior management bonus policies in the market are taken into account.

Company Performance: The performance of the Company is determined at the end of the year by measuring the financial and operational targets (market share, exports, overseas operations, productivity, etc.) assigned to the Company at the beginning of each year. In determination of the Company's targets, the sustainability of success and the degree to which it incorporates improvements over previous years are the principles taken into account.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.

Individual Performance: Definition of individual performance is based on individual and collective objectives and key results determined by Top Level Managers together with their teams and managers. In measurement of individual performance, long term sustainable improvement in non-financial area is a significant principle.

Severance payments may be granted to the key executives by taking into account total term of service, term of service as an executive, as well as contributions made to the company, the recent bonus base, and the salaries and bonuses paid in the last year of service.

Total amounts determined by the above principles and paid to the members of the Board of Directors during the year are submitted for shareholder approval at the next general meeting.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.