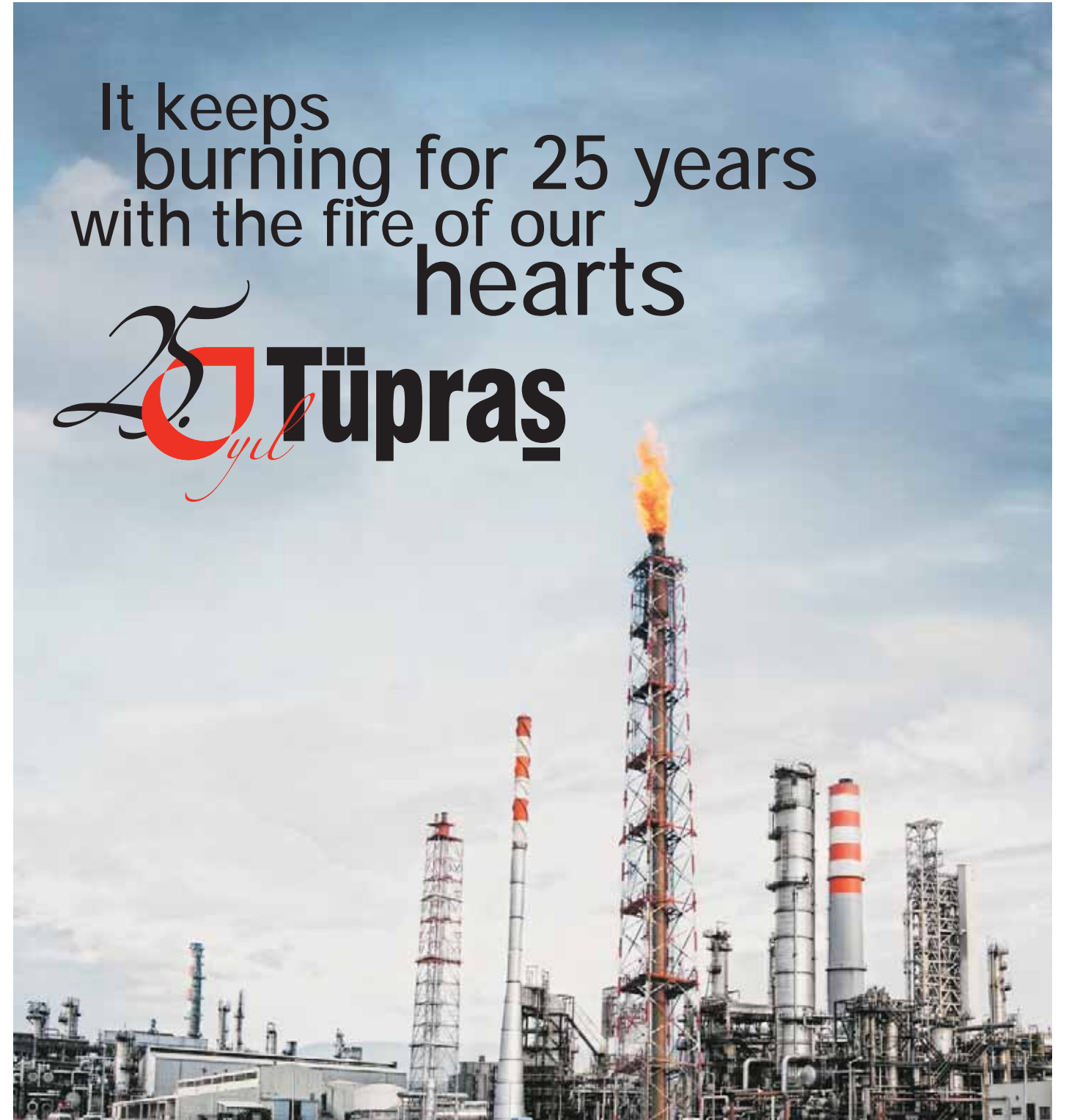


RAFiNE

2008 • YEAR 2 • ISSUE 5

It keeps
burning for 25 years
with the fire of our
hearts

25 *yıl* **Tüpraş**





Dear Tüprafl Family and Tüprafl Friends,

As the final days of 2008 approach, despite the fact that we experience the negative effects of economic developments in our country and all over the world, we achieved a highly successful performance in operational efficiency, health, safety and environment issues. You will find the news about these subjects in the following pages.

The cover article of this issue is dedicated to our 25th Anniversary of Foundation, which we celebrate with enthusiasm and pride. Even though the history of refineries in our country dates back to 1950's, Tüprafl Refineries were united on November 16, 1983. We started the celebrations with the distribution of seniority presents in all our refineries. The opening of our social facilities newly constructed in Izmit took place with the participation of our Honorary President Rahmi M. Koç and the esteemed managers of our Group. In the evening of the opening day we organized a meeting of generations to bring together our retired employees who spent most of their lives in our company and the young Tüprafl employees who were born after the foundation of our company.

You can read the press release and detailed information about the developments we prepared in order to share the factors in the formation of fuel prices which occupied the public opinion and the press for a long time in our country, with all parties involved and to fill in the background in the following pages together with the feature article written by our advisor Metin Eral.

This year, the fact that Batman Refinery team won with their "100 Smiling Faces/Umbrella Action in Batman" project and application in the Cooperation Development Category in "The Most Successful Koç Members" contest made us very proud. In addition, we continue to introduce you the Tüprafl members who are involved with different hobbies and Tüprafl departments.

We are working to make our contribution to society sustainable by realizing our social responsibility projects one by one. Among the projects that have been realized this year are Sakarya Kartaltepe "The Turkish Soldier Monument", which is constructed with co-operation of Koç Holding, General Staff, Ministry of Transportation, and TEV-MSGSU International Violin Competition, World Offshore 225 Championship Tüprafl Grand Prix, planting activity of 700 thousand trees for "My Country" project of our Group with the contribution of our company.

Today, when it is far more important to meet our country's energy needs through safe and complete means, Tüprafl will continue to fulfill its task completely by strengthening itself by turning the new opportunities and experiences arising from the global crisis into advantages.

Hoping to meet you in our next issue, I wish you a happy new year that brings you health and happiness.

Sincerely,

Yavuz Erkut
General Manager

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Tüprafl celebrates its 25th Anniversary of Foundation

Tüprafl celebrated its 25th Anniversary of foundation in ceremonies organized in Batman, Kırkkale, Izmir and Izmit.

Tüprafl is 25 years old... Tüprafl founded with the unification of Batman, Kırkkale, Izmir and Izmit Refineries on 16 November 1983 under a powerful roof, celebrated its 25th Anniversary of foundation, with the image of flare which has started to burn with the operation of refineries and has never extinguished and with the concept "it keeps burning for 25 years with the fire of our hearts". There was great enthusiasm and joy during the ceremonies organized in all refineries. Remembering its retired

personnel, Tüprafl organized a generations bringing together the current refinery employees and the retired employees. The speeches delivered in such meetings and seniority presents during which emotional moments were observed once again exhibited "the distinction of Tüprafl". The first ceremony to celebrate Tüprafl's 25th Anniversary was organized in Batman Refinery. In the ceremony which is held at the Refinery cafeteria at 10.30 on 14 November, seniority presents were given

to 81 employees who completed their 10, 15, 20, 25, 30 and 35 years of service at the company. In Kırkkale Refinery too the seniority presentation ceremony was held in the afternoon of 14 November followed by a cocktail in the evening. A total of 82 employees received seniority presents. Similarly in Izmir Refinery, the 25th Anniversary was celebrated in ceremonies. In the ceremony held at the cafeteria, 170 employees received seniority presents. Within the context of Tüprafl's Recognition,

Admiration and Rewarding System implemented in the new working period, 51 Tüprafl employees were awarded in categories such as Co-operation Developers, Creators of Customer Satisfaction, Creative and Entrepreneur Stars, Successful Project Teams and Refined Suggestions, Energy Saving, Work Safety, Resource Savings, Process Improvement, Efficiency in Production, Social Responsibility, Success in Progress. Besides the award ceremonies, generation meetings between retired personnel and current refinery employees were also organized in these three refineries.

Celebrations in Izmit Refinery

Following Izmir, Kırkkale, Batman Refineries, Tüprafl celebrated its 25th Anniversary with seniority present distribution ceremony organized on 17 November 2008 in Izmit. The ceremony at Izmit Refinery took place with the participation of Ömer M. Koç, Vice Chairman of Koç Holding Board of Directors

and Chairman of Tüprafl Board of Directors, Erol Memioğlu, Koç Group Chairman of Energy Group, Yavuz Erkut, General Manager and Mustafa Öztürk, Petrol İfl Trade Union Chairman, and refinery managers.

"Today we are proud, tomorrow we will be prouder."

Speaking at the ceremony, Yavuz Erkut, General Manager of Tüprafl, stated that

many projects in the refineries are completed at the end of this year to increase efficiency and to save energy. A saving of 40 million Turkish liras were obtained in energy consumption, but the successful performance which continued until September was interrupted because of global crisis. "As many corporations suspend production and choose stagnance in order to protect themselves, Tüprafl continues and will continue to produce fuel oil Turkey



Batman Refinery



Yavuz Erkut: "As many corporations suspend production and choose stagnance in order to protect themselves, Tüprafl continues and will continue to produce fuel oil Turkey needs in a safe way. It will a period of sacrifice but at the end of this period, as Tüprafl we will be stronger. Today we are proud, tomorrow we will be prouder."

needs in a safe way. It will a period of sacrifice but at the end of this period, as Tüprafl we will be stronger. Today we are proud, tomorrow we will be prouder."

"Koç Group will come through the crisis powerful than ever"

Underlining the fact that increasing savings and decreasing costs are very important to

come through this period without losses, Erol Memioğlu, Koç Group Chairman of Energy Group said: "I wish I were wrong but in the evaluations we made with our friends we foresaw this crisis based on some signals we received when the economic situation was very positive in the beginning of 2008, we started to take precautions. I believe that we, as Koç Group,

will become more powerful at the end of this crisis."

Tüprafl elevated Koç Group

Stating that Turkey has a high potential of growth in the medium and long term despite the global crisis, Ömer M. Koç, Chairman of Tüprafl Board of Directors, said: "On the first days when news of crisis was heard,



Kırıkkale Refinery



Izmir Refinery

Tüprafl top management initiated the crisis management and started to take a series of precautions. At the moment, even though we did not introduce great changes in our investment plans the realization of our investments will surely be determined by the changes in the domestic and foreign demands depending on the dynamics of growth. This will be a period in which companies that can adjust themselves to the rapid process of change, and that can manage the risk efficient, and that can turn the possible threats into opportunities by taking the required precautions on time will be fore grounded. With my profound trust in Koç Group's long history, today I strongly believe that we will overcome these difficult times in unity by becoming more powerful through the dedication, talents and sacrifice of 89 thousand employees of the Koç Group."

After the speeches, the employees who have completed their 5, 10, 15, 20, 25 and 30 years of service at Tüprafl were given seniority presents. In addition, within the context of Tüprafl's Recognition, Admiration

Caption: Yavuz Erkut presented Our Honorary Chairman Rahmi M. Koç with the photograph of F. W. Brian Harris (Caltex), then General Manager of Iprasa, Vehbi Koç, Aygaz Chairman of Board of Directors and Hasan Göker, İprafl General Manager taken in 1972 at the İprafl Social Facilities where today's facilities are located, as a souvenir.

and Rewarding System, the project teams which won the top positions were awarded for the first time this year. Batman Refinery teams were awarded in the category of Co-operation Developers and Creators of Customer Satisfaction, and Izmit Refinery teams were awarded in Creative and Entrepreneurs category, teams from Izmit,

Izmir and Kırıkkale Refineries were awarded in the category of Successful Project Teams.

A new facility in the 25th year

In the reception organized in the evening on the same day, opening ceremony of Izmit Refinery Social Facilities were held. In the reception to which Rahmi M. Koç, Honorary Chairman of Koç Group, participated as the honorary guest, 25th Anniversary was celebrated and the newly constructed Izmit Social Facilities were opened. Erkut presented Our Honorary Chairman Rahmi M. Koç, with the photograph of F. W. Brian Harris (Caltex), then General Manager of Iprasa, Vehbi Koç, Aygaz Chairman of Board of Directors and Hasan Göker, İprafl General Manager taken in 1972 at the İprafl Social Facilities where today's facilities are located, as a souvenir. Stating that he was touched by the present submitted to him, Rahmi M. Koç said "Our new facilities is worthy of Tüprafl. It is both modern and well-designed ."

Among the participants of the reception besides Honorary Chairman Rahmi M. Koç,



Erol Memioğlu, Chairman of Koç Holding Energy Group: "I wish I were wrong but in the evaluations we made with our friends we foresaw this crisis based on some signals we received when the economic situation was very positive in the beginning of 2008, we started to take precautions. I believe that we, as Koç Group will become more powerful at the end of this crisis."



Ömer M. Koç, Chairman of Tüprafl Board of Directors: "Tüprafl, as the youngest and the most powerful member of our Group, has brought Koç Group to the top ranks in both national and international platforms through its successful structural transformation and performance in a period of three years."

were Mustafa V. Koç, Koç Holding Chairman of Board of Directors and His Wife Caroline Koç, Ömer M. Koç, Vice Chairman of Koç Holding Board of Directors and Chairman of Tüprafl Board of Directors, Temel Atay, Assistant Chairman of Koç Holding Board of Directors and Member of Tüprafl Board of Directors, Erol Memioğlu, Koç Group Chairman of Energy Group, Ali Tarık Uzun, Chairman of Inspection Group, Müjdat Albntafl, Aygaz General Manager, and Assistant General Managers of Aygaz, Fikret Öztürk, Chairman of Opet Board of Directors, Nurten Öztürk, Member of Opet Board of Directors, Opet General Manager Cüneyt Aşca and Opet Assistant General Managers, Koç Holding Energy Group Companies top managers. At the end of the reception acknowledgment plaques were given to the architect of the facility project, the construction company and corporations that developed the concept and decoration.



Izmit Refinery

As in other refineries, a ceremony for Retired Personel was held in Izmit Refinery as well. Tüprafl employees who participated at the ceremony held in Izmit Refinery Social Facilities on 18 November, were happy to be together remembering memories.



Çağrı Çelikkhan and Saniye Erkut, Method and Organization Managers, Tülin Esen, and Gülgün Pnarbafl, Legal Advisor, İncigül Sezer, Communication Director and Gültür Sayer, Personel and Social Affairs Department Assistant, who had worked in İprafl and Tüprafl in the past, visited our General Manager and congratulated us on our 25th anniversary. The visit with the participation of Yılmaz Bayraktar and İbrahim Yelmenoğlu, Assistant General Managers, Seyran Arslan, Legal Chief Advisor and Seval Kızılcın, Corporate Communication Manager, is followed with a visit to the refinery and ended with lunch.

We are retaining our position at the top of Exports



In an evaluation conducted by Undersecretariat of Foreign Trade, Tüprafl, which is the second largest among the top three exporters all over Turkey, won the "Exportation Award" and "Sector's Exportation Success Award" for its leadership in "Chemicals and Chemical Products" sector. In the ceremony held in Ankara on October 13, 2008, as Yavuz Erkut, General Manager, received the award from Prime Minister Tayyip Erdoğan, he stated "exporting the products which are excess demand that occur because of economic and market conditions in the domestic market, leads to a decrease in production and stock costs as well as being a natural protection mechanism against the foreign currency exchange risks. Our stable exportation continues and we will continue to retain our position at the top in the future".

In 2007 Tüprafl achieved 11% over the previous year with its product exportation of 6,39 milyon tonnes for 3,38 billion US dollars. In 2007, Tüprafl exported 2,2 million tonnes of unleaded gasoline, 2,7 million tonnes of fueloil, 562 thousand tonnes of diesel oil, 355 thousand tonnes of jet fuel and 587 thousand tonnes of other petroleum products Tüprafl, and about 70% of its total exportation was for the USA, the EU and Singapore markets, where high quality norms are applicable.

Batman Refinery received "the Most Successful Koç Member Award"



"The Most Successful Koç Member Award", which has been given since 2003 in order to recognize the success of Koç Holding Companies, to reward the most successful employees or employee teams and to share their success stories, our "100 Smiling Faces in Batman/Umbrella Action Project" was awarded the first prize in the Cooperation Developers Category. The team of the project consisting of Fahin Kran, Veli Akyıldız, M. Cemal Marangoz, Hülya Özdemir, Meral Alp and Mustafa Solak aim to convey the professional knowledge and life experiences of Tüprafl employees to students by acting as life coaches. 51 projects competed in the process of 2008 The Most Successful Koç Member Awards. The Most Successful Koç Members will receive their awards in the Top Management Meeting to be held on January 16, 2009.



A giant monument for Turkish Soldiers

"The Turkish Soldier Monument", which represents rebirth and resolution of Turkish nation, and which is a significant project led by Koç Holding and Tüprafl within the context of corporate citizenship, was opened on August 6, 2008. "The Turkish Soldier Monument", was built in cooperation with General Staff, Koç Holding-Tüprafl and Ministry of Transportation in order to keep the spirit of Sakarya Pitched Battle alive, in the Kartaltepe site, 6 km west of Polatlı, where the battle was fought. At the opening ceremony of the monument were Binali Yıldırım, Minister of Transportation, Vecdi Gönül, Minister of National Defense, Full General Yaflar Büyükanıt, Chief of General Staff, Full General İker Bağlıbuğ, Commander of the Turkish Land Forces, Full General İbrahim Koflaner, Commander of the Turkish Military Police Forces, Mustafa V. Koç, Koç Holding CEO and Ali Koç, Member of the Board of Directors and President of Corporate Communication and Information Group of Koç Holding, Erol Memioğlu, President of the Energy Group and Yavuz Erkut, Tüprafl General Manager present. The monument, which is 32 meters in height, was sculpted by Sculptor Dr. Sait Rüstem and is one of the highest monuments in Turkey. Around the base which is covered with Ankara Stone from the region are copper-covered reliefs of 120 square meters that depict Sakarya Pitched Battle.

Mustafa V. Koç, Koç Holding CEO, who made a speech at the ceremony, said

"On behalf of Koç Holding, we are proud and happy for our contribution to the construction of this monument which will function as a bridge between the past and the future. May the souls of our Martyrs

rest in peace. Those who visit this monument will remember how this country became independent through a strong struggle and they will pass it on to their children".





Tüprafl Grand Prix enthusiasm in World Offshore 225 Championship

STHIL team was victorious after tough competition at World Offshore 225 Championship Tüprafl Grand Prix Race. Tüprafl was the main sponsor.

World Offshore 225 Championship Tüprafl Grand Prix Race was organized between 20-21 September 2008 in Sekapark, Kocaeli under the sponsorship of Tüprafl. There were two races in which 14 teams participated, and STHIL team won them both. Competition was tough, and despite the rain, thousands of people had attended. During the race in the gulf coast, Tüprafl's Damla 1 and Hasan Tural towboats enchanted the spectators with their water jet performance.

On the first day of Tüprafl Grand Prix, the STHIL team (Alpay Akdilek and Kerem Tuncer) was the winner. Second was the German team (Joseph Mulhbauer and Berna Mulhbauer), and the team consisting of Finnish Janne Koho and Turkish Burcu Erenkut came third. On the second day, world's fastest speedboats had taken part in the 12th leg of the races. Alpay Akdilek and Kerem Tuncer's STHIL team maintained their first position, SIF JCB team consisting of Burak Öztoygur and Turgut Kaynak won the second

position, while Mehmet Karasu and İker Özmen came third. The cups were handed by the governor of Kocaeli, Gökhan Sözer, the mayor, İbrahim Karaosmanoğlu, and Yavuz Erkut, General Manager of Tüprafl. Tüprafl enjoyed the pride of organizing a successful international sports event at the world championship level. With its new vision of corporate social responsibility on the move, Tüprafl was proud to sponsor such an exciting international sports event that drew in large crowds.



Tüprafl was the main sponsor of the first international violin competition in Turkey. Mr. Nuri Çiğdem Yıçıl International Violin Competition was organized in memory of the famous violin virtuoso who died in 2005.

The first international violin competition in Turkey, Nuri Çiğdem Yıçıl International Violin Competition was held with the main sponsorship of Tüprafl: a project realized in memory of Mr. Nuri Çiğdem Yıçıl, a famous Turkish violinist and a professor at Mimar Sinan Fine Arts University State Conservatory, who died in 2005. The president of the jury of the competition was Prof. Çiğdem Yıçıl, his wife. Among the jury members were prominent figures in music and arts world, such as Prof. Suna Kan, Prof. Ayla Erduran, Prof. Gönül Gökdoğan, Prof. Barbara Gorzynska and Prof. Domenico Nordio.

There were 24 candidates, nine of whom were Turkish, participating in the competition which was organized with the co-operation of Turkish Education Foundation, and Mimar Sinan Fine Arts University State Conservatory. Moldovian Ilian Garnet won the competition while

dutch violinist Carla Leurs came second. Moldovian Alexandra Conunova and South Korean Kyung Jin Han shared the third prize. Speaking in a press conference held after the competition, Mr. Yılmaz Bayraktar, Assistant General Manager of Tüprafl stated that since calling an international sports event as 'Tüprafl Grand Prix', we

are happy to contribute to such an important organization in culture and arts, while establishing an intercultural dialogue between the musical geniuses of our country with guests. We wish to see this concours develop into one of the most prestigious competitions of classical music in the coming years".



