INFORMATION DOCUMENT
REGARDING THE ORDINARY GENERAL ASSEMBLY MEETING OF TURKISH PETROL REFINERIES CORPORATION, TO BE HELD ON 01 APRIL 2024, FOR THE YEAR 2023

1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING, TO BE HELD ON 01 APRIL 2024

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 Monday April 01, 2024 at 10:00 am in order to review the activities of the year 2023 and to discuss and resolve the following agenda.

In accordance with the legal requirements, 2023 Financial Statements, the Independent Auditor's Report prepared by our Independent Auditor, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and the Board of Directors' Annual Report, including the dividend distribution proposal of the Board of Directors and the explanations on Corporate Governance and Sustainability, 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 the Company Headquarters, on the Company's corporate website at www.tupras.com.tr, on the Public Disclosure Platform, and on the Electronic General Meeting System of the Central Registry Agency at least three weeks prior to the meeting, excluding the invitation and the meeting dates.

Shareholders that 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 to the Company the 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. 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 32- 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 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. In accordance with the Law on the Protection

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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.**

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.

All the holders of relevant rights, stakeholders as well as the press are invited to the General Assembly Meeting.

It is submitted for shareholders' information with respect.

TÜPRAŞ, TÜRKİYE PETROL RAFİNERİLERİ 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

The additional explanations required pursuant to Capital Markets Board (CMB) Corporate Governance Communiqué No. II-17.1 are made in the related articles of the agenda 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 1,926,795,598.00 and divided into 192,679,559,800 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)	893,996,545.48	46,4%	89,399,654,548	46,4%
Koç Holding A.Ş. (A Group)	122,297,870.88	6,35%	12,229,787,088	6,35%
Other (A Group)	910,501,181.63	47,25%	91,050,118,163	47,25%
Privatization Administration (C Group)	0.01	0,0%	1	0,0%
Total	**1,926,795,598.00**	**100,0%**	**192,679,559,800**	**100,0%**

The company is controlled by its parent company Enerji Yatırımları A.Ş., Koç Holding A.Ş., the Koç Family and the companies owned by the Koç Family.

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

There are no managerial or operational changes that have substantially affected or that will substantially affect the Company's and its Subsidiaries's activities in the previous accounting period or planned for the upcoming accounting periods.

Material event disclosures related to regulations are available at www.kap.gov.tr and at the Company's website 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 2023 will be discussed.

3. OUR EXPLANATIONS REGARDING THE ARTICLES ON THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED ON 1 APRIL 2024

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 2023 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 2023 Integrated 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.

3. Presentation of the summary of the Independent Audit Report for the year 2023,

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 2023 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. Approval of the amendment made to the Board of Directors during the year according to Article 363 of the Turkish Commercial Code

In accordance with the Article 363 of the Turkish Commercial Code, Mr. Yunus Elitaş, member of Board of Directors who served as representative of Group C shares, resigned from membership of the Board of Directors effective from 01.09.2023. In order to complete the remaining term of office of the member who resigned with the decision of the Board of Directors dated 23.08.2023, Mr. Zekeriya Kaya was appointed as the Board Member as of 01.09.2023. This appointment will be submitted to the approval of the General Assembly.

The curriculum vitae of Mr. Zekeriya Kaya, which is prepared in accordance to the CMB's Corporate Governance Principle No.1.3.1, is presented in **Appendix-2**

6. Release of the members of the Board of Directors from liability for the affairs of the Company for the year 2023,

Within the framework of TCC and Regulation provisions, release of the members of Board of Directors regarding the activities, transactions and accounts of the year 2023 shall be presented for approval of the General Assembly.

7. Within the framework of the Company's dividend policy; approval, amendment or disapproval of the Board of Directors' proposal on profit distribution of year 2023 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

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with Turkish Financial Reporting Standards and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.for the accounting period 01.01.2023 – 31.12.2023; "Consolidated Net Profit for the Period" TL 53,577,336,000 attributable to equity holders of the parent has been obtained. The dividend payment proposal, drawn up 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, investment and financing policies, profitability, cash position and also taking into consideration of funding costs that remain high because of the ongoing uncertainties both in global and local markets is provided in **Appendix- 1**

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 five (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 eleven (11) people in 2024. Four (4) [1] of the members of Board of Directors to be elected 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: Mrs Şadan Kaptanoğlu Dikici, Mrs Yıldız Günay and Mr Mehmet Cem Kozlu. Our Company has been informed by the CMB letter 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. In the current position, Mr. Zekeriya Kaya serves as an independent board member. Our company has not yet been notified of an independent board member candidate for 2024 by the Privatization Administration.

Curriculum Vitae of existing Board of Directors candidates and Declarations of Independence for the independent member candidates are given in **Appendix-2.**

[1] One of which is the Group C representative who is considered independent within the scope of the second paragraph of Article 6 of the Corporate Governance Communiqué.

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 CMB's mandatory Corporate Governance Principle No. 4.6.2, the principles for the remuneration of Board of Directors' members and senior management shall be made available in writing and included as a separate item on the General Assembly agenda to enable the shareholders to share their opinions on the same. The Remuneration Policy prepared for this purpose is given in **Appendix-3.** Information on the compensation of the members of the Board of Directors and the senior management is available in footnote No. 28 of our financial statements dated 31 December 2023.

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 2024 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 18 May 2023, by obtaining the opinion of the Committee in charge of audit, it has been decided to select Güney Bağımsız Denetim ve SMMM A.Ş. to audit the financial tables of our Company covering the accounting term of 2024 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 2023 and resolution of an upper limit for donations to be made for 2024 as per the "Donation and Sponsorship Policy",

The Donations and Sponsorship Policy of Türkiye Petrol Rafinerileri A.Ş. which was accepted by the Board of Directors and disclosed on March 4, 2021 was approved by the shareholders at the General Assembly on March 31, 2021 in accordance with the Corporate Governance Principle 1.3.10 *"A policy regarding donations and contributions shall be prepared and submitted to the approval of the general assembly."*

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 line with our Company's Donation and Sponsorship Policy, in 2023, the total amount of donations made to foundations and associations is 1,183,347,931.52 TL, based on nominal amounts. *(Total amount calculated according to purchasing power on December 31, 2023 is*

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1,434,176,000.00 TL) 678,850,717.75 TL of the donation nominal amount was made to the Vehbi Koç Foundation, 460,039,324.02 TL to various donations made to Afet ve Acil Durum Yönetimi Başkanlığı due to the earthquake, 32,911,310.60 TL to Educational Institutions, 2,700,000.00 TL to Rahmi Koç Museum, 2,000,000.00 TL to Türk Polis Teşkilatını Güçlendirme Vakfı and the remaining amount has been made to various other institutions and organizations each less than 1 million TL and which do not constitute important information for investors.

The upper limit of donations to be made in 2024 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 2023 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 31.12.2023 under foot note 19:

	December 31, 2023	December 31,2022
A. CPMs given for companies in the name of its own legal personality	**37,613,901**	32,951,727
B. CPMs given on behalf of the fully consolidated companies	**3,778,909**	4,639,323
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	**41,392,810**	37,591,050

Guarantees given are consist of letters of credit andand guarantees given to government entities and customs offices. A commission at an amount of 55,015 thousand TL is recognized as of 31 December 2023 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 2023 pursuant to the Corporate Governance Communique of the Capital Markets Board,

The members of the Board of Directors can do business as stipulated in the first subsection of Articles 395 and 396 of the TCC entitled Competition Ban and Ban on doing Business with

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the Company and Borrowing from the Company only with the approval of the General Assembly.

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 2023, 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. Informing the Shareholders about the Strategic Transition Plan announced by Tüpraş regarding the low-carbon economy transition plan and the work carried out in 2023 within the scope of the plan,

Within the scope of the Strategic Transformation Plan announced in 2021, Tüpraş aims to manage its existing assets with a sustainable profitable growth approach in order to lead the transformation of the energy sector in our country by investing in new areas that support the concept of sustainability, and at the same time to reduce Scope 1 and 2 emissions arising from production activities by 27% in 2030 compared to 2017. It aims to reduce this rate by 35% in 2035 with ongoing investments and to continue its activities as a carbon neutral energy company by 2050.

In this context, the General Assembly will be informed about the work carried out in 2023.

16. **Wishes and Opinions.**

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APPENDIX:

1. 2023 Dividend Distribution Proposal

2. CVs of Board of Directors Candidates (including Mr. Zekeriya Kaya who is appointed during 2023) and Independence Declarations of Independent Board Member Candidates

3. Remuneration Policy for Board of Directors and Executive Management

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APPENDIX 1 - 2023 DIVIDEND DISTRIBUTION PROPOSAL (01.01.2023-31.12.2023)

01.01.2023- 31.12.2023 PROFIT DISTRIBUTION PROPOSAL

TURKISH PETROLEUM REFINERIES CORPORATION DIVIDEND DISTRIBUTION TABLE (TL)			
1. Paid in Capital/Issued Capital			**1.926.795.598,00**
2. Total Legal Reserves (According to Statutory Income Statements)			**3.201.966.309,43**
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 (=)**	57.820.358.000,00	63.848.036.633,73
4.	**Taxes payable (-)**	3.948.197.000,00	7.819.521.403,47
5.	**Net profit (=)**	**53.577.336.000,00**	**56.028.515.230,26**
6.	**Previous years losses (-)**	0,00	0,00
7.	**General Legal reserves (-)**	0,00	0,00
8.	**DISTRIBUTABLE NET PROFIT FOR THE PERIOD (=)**	**53.577.336.000,00**	**56.028.515.230,26**
9.	**Donations made during the year (+)**	1.434.176.000,00	
10.	**Net Distributable Profit added donations**	55.011.512.000,00	56.028.515.230,26
11.	**First dividend to Shareholders**		
	Cash	20.000.000.000,00	96.339.779,90
	Bonus		
	Total	**20.000.000.000,00**	**96.339.779,90**
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		19.903.660.220,10
16.	General legal reserves	1.990.366.022,01	1.990.366.022,01
17.	Statutory reserves		
18.	Special reserves		
19.	**EXTRAORDINARY RESERVES**	**31.586.969.977,99**	**34.038.149.208,25**
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	

* The amount is the registered nominal capital amount, and there is a capital inflation adjustment difference of 6.637.577.141 TL in the records prepared in accordance with VUK.

** The amount is the nominal general legal reserves amount, and there is an inflation adjustment difference of 5.624.186.034 TL regarding the legal reserves in the records prepared in accordance with the Tax Procedure Law after the inflation accounting application.

***The first dividend amount is calculated by taking into account the registered nominal capital amount.

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	19.082.237.915,90		35,62	9,3419353	934,19353
	C	0,73		0,00	9,3419353	934,19353
	TOTAL	**19.082.237.916,63**	**0,00**	**35,62**		

(*) 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 45.67% shares that are publicly traded are subject to a 10% witholding tax on the assumption that the beneficial owners are individual taxpayers.

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APPENDIX 2 - 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:

- 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.

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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.

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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.

Zekeriya Kaya
Independent Member and Privatization Administration Representative

Zekeriya Kaya worked as an Accounting Auditor, Tax Auditor, Account Specialist, Group Manager of Ankara Tax Office, Group Head of the Tax Audit Board, and also worked as a Group Head and Department Head at the Revenue Administration. Between 2014-2018, he served as the Chief of Staff at the Ministry of Finance and the Chief of Staff at the Deputy Prime Minister's office. In 2018, Mr. Kaya served as the General Manager of State Support at the Ministry of Treasury and Finance and subsequently as the Ministry Counselor. He also served as a member of the Supervisory Board of the Central Bank of the Republic of Türkiye between 2017-2019.

As of June 22, 2023, He was appointed Deputy Minister of Treasury and Finance.

Mr. Kaya graduated from the Faculty of Economics and Administrative Sciences and also he has a Law degree.

Zekeriya Kaya has been a member of Tüpraş Board of Directors since 01 September 2023.

Dr. Şadan Kaptanoğlu Dikici
Independent Member Nominee

Şadan Kaptanoğlu studied maritime at City College, London after earning a bachelor's degree in philosophy from the Faculty of Literature at Istanbul University. She went on to earn her master's degree in maritime, finance and trade from City University—Cass Business School, and Ph.D. from De Montfort University.

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Ms. Kaptanoğlu worked as the General Manager of her family business H. İ. Kaptanoğlu Maritime Group until January 2014. She also served on the Board of IMEAK Chamber of Shipping as Vice Chair from 2018 to 2022. She is currently a Board member at Kaptanoğlu Denizcilik Tic. A.Ş., and a member of the Board of Trustees at Piri Reis University.

Ms. Kaptanoğlu was appointed as the Chair of Turkish Marine Environment Protection Association (TURMEPA) in 2016, and she still serves in this role. On May 14, 2019, she was elected as the President of Baltic and International Maritime Council (BIMCO), becoming the first woman to be appointed to this office. In 2008, Ms. Şadan Kaptanoğlu was recognized with the inaugural Young Entrepreneur of the Year Award at the Seatrade Maritime Awards in London, UK.

Yıldız Günay
Independent Member Nominee

Yıldız Günay, who completed her undergraduate education at Boğaziçi University Industrial Engineering in 1989 and her master's degree at the Department of Economics of the same university in 1992, started her career at Citibank Treasury Department in 1990, undertaking commercial responsibilities for different asset classes and was appointed to the Treasury Marketing Unit Manager. Ms. Günay, who joined Cargill in 1995, served as Deputy General Manager, covering the financial trading units, company treasury and financial operations areas, and subsequently established the Cargill - Black River Asset Management Turkey office in 2004. Here, she served as General Manager and Cargill Turkey Board Member, and over time, his area of responsibility expanded to include Central Asian and African countries. Yıldız Günay served as the General Manager of the Turkish Education Foundation (TEV) between September 2012 and May 2021 and led the institutionalization, digitalization and activation of asset management of the foundation. Additionally, she has been serving as an Independent Board Member at Ünlü & Co since 2021. Günay completed the "Advanced Leadership Initiative" Program at Harvard University, which he started at the beginning of 2023, at the end of the year.

Dr. Cem Kozlu
Independent Member Nominee

Dr. Cem Kozlu received his bachelor’s degree from Denison University, MBA from Stanford University and PhD from Boğaziçi University.

Dr. Kozlu held executive positions at NCR in the US, Procter&Gamble in Switzerland and was the General Manager in Komili for 10 years. He was appointed as the General Manager and the Chair of the Board of Directors of Turkish Airlines in 1988 and held these positions until 1991. He also served as the Chair of the Association of European Airlines (AEA) in 1990.

Cem Kozlu remained in public service as a member of the Turkish Parliament from 1991 to 1995 and as the Chair of the THY Board of Directors from 1997 to 2003. Dr. Kozlu has held different positions in The Coca Cola Company since 1996. Before retiring in 2006, he was the Group President responsible for 51 countries in the Vienna-based Central Europe, Eurasia and Middle East Group and served as a consultant in The Coca-Cola Company Eurasia & Africa Group between 2007 and 2015.

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Currently, Cem Kozlu serves as a member of the Board of Directors of Koç Holding, Pegasus Airlines, and Vienna-based Do & Co AG.

Dr. Kozlu, who served as a lecturer at Boğaziçi and Denison universities at different times, has published 11 books, numerous articles and produced a TV series on leadership.

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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.

Dr. Şadan Kaptanoğlu Dikici

The original is signed in Turkish version

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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.

Yıldız Günay

The original is signed in Turkish version

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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.

Dr. Mehmet Cem Kozlu

The original is signed in Turkish version

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APPENDIX 3 - 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:

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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.

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.

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