

TURCAS PETROL ANONİM ŐİRKETİ

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR 2009

INFORMATION DOCUMENT

Our Company's Annual General Meeting of Shareholders for 2009 shall be held on 26th April 2010, Monday, at 11,00 a.m. in Kalyon Oteli Sultanahmet Sahil Yolu Cankurtaran – Istanbul

The newspaper announcements that contain the calls to the shareholders were published in the newspapers called Referans and Dünya on 02.04.2010 as well as in the Turkish Trade Registry Journal on 06.04.2010.

In addition, the letters of call containing the agenda of the Annual General Meeting of Shareholders and the sample of proxy were sent to the shareholders by means of registered mail on 01.04.2010.

Our Company's Balance Sheet, Income Statement and Reports of the Board of Directors and the Auditing Board for the year **2009** shall be available to the shareholders for examination 15 days before the date of the meeting in the Registered Office of the Company located in **Dikilitaş Mahallesi Emirhan Caddesi No: 109 Beşiktaş/ Istanbul**.

The shareholders or their proxies are required to appear in the place, on the day at the time specified above, and the shareholders who wish to be represented by a proxy must issue their proxies in accordance with the Proxy Form, a sample of which is provided hereunder, pursuant to the provisions of the Communiqué of the Capital Markets Board Serial IV No. 8 published in the Official Gazette on 09.03.1994, and have their signatures attested by the notary public or add a notarized list of authorized signatures to the Proxy Form that contains their signatures.

The methods "raise hands" and "open ballot" shall be used when voting the Items of the Agenda in the General Meeting of Shareholders.

The stakeholders and the members of the media who are not entitled to speak are invited to the General Meeting of Shareholders.

Our shareholders whose shares are listed in the Istanbul Stock Exchange are hereby kindly required to apply to the Registered Office of the Company together with their shareholding documents in order to get their cards of entrance to the meeting not later than **19.04.2010**. The said shareholders who fail to deliver the required documents to the Company within the period specified above shall be prevented from attending the General Meeting of Shareholders in accordance with provisions of the article 360 of the Turkish Commercial Code.

EXPLANATIONS REGARDING THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Opening and the Election of the Managing Board

The Chairman who shall preside over the General Meetings of Shareholders and the Managing Board shall be elected in accordance with provisions of the Turkish Commercial Code and the Regulations in connection with General Meeting of Shareholders of Stock

Corporations, and the Commissary from the Ministry of Industry and Trade who must attend those meetings.

2. Authorizing the Managing Board to Sign the Minutes of the General Meeting of Shareholders

The shareholders shall be asked for their approval in respect of authorizing the Managing Board to keep the minutes for the resolutions adopted in the General Meeting of Shareholders in accordance with provisions of the Turkish Commercial Code and pertinent Regulations.

3. Discussions about the Reports of the Board of Directors and the Auditing Board for the Activities and Accounts, and the Balance Sheet and Income Statements for 2009 and Resolutions thereon,

The followings shall be read in the General Meeting of Shareholders; the Report of the Board of Directors, the Report of the Auditing Board, a summary of the Report of the Independent Auditing, all of which are prepared in accordance with provisions of the Turkish Commercial Code and the pertinent Regulations. The said reports shall be submitted to the shareholders who attend the meeting for approval who shall cast their votes for each of these reports.

4. Release of each of the Members of the Board of Directors and the Auditors in respect of the Activities of the Company in 2009,

The shareholders who attend the General Meeting of Shareholders shall be asked to cast their votes for the release of each of the Members of the Board of Directors and the Auditing Board in respect of the activities, procedures and accounts in the year 2009.

5. Resolutions in Respect of the Distribution of the Profit of the year 2009

The proposal of the Profit Distribution about which the public was informed by the resolution of the Board of Directors no. 2010/2 of 09.04.2010 shall be submitted to the shareholders attending the General Meeting of Shareholders for approval, and the date on which the dividend is to be paid shall be determined in accordance with a resolution adopted in the General Meeting of Shareholders. The Table of the Profit Distribution for 2009 is as follows:

TURCAS PETROL A.Ş. Table of Profit Distribution for 2009 (TL)		
1. Paid /Issued Capital		136.500.000,00
2. Total Legal Reserve Fund (acc. to Legal Records)		24.556.961,33
	acc. to the Capital Market Board	acc. to Legal Records
3.	Profit for the Period	31.158.320
4.	Taxes Payable (-)	3.517.236
5.	Net Profit for the Period (=)	27.641.084
6.	Losses from Prev. Years (-)	0
7.	First Legal Reserve (-)	1.471.244,18
8.	Distributable Amount of the Profit of the Subsidiary included in the Consolidation not Resolved to Distribute (-)	0
9.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	26.169.839,82
10.	Donations in the Year (+)	28.893,74
11.	Net distributable profit for the period to which donations are added, on which the first dividend shall be calculated	26.198.733,56
12.	First Dividend to Shareholders	13.650.000,00
	- Cash	13.650.000,00
	- Free of Charge	-
	- Total	13.650.000,00
13.	Dividend Distributed to Shareholders holding Preference Shares	-

14.	Dividend to the members of the board of directors, employees etc.	-		
15.	Second Dividend to Shareholders	-		
16.	Second Legal Reserve Fund	682.500,00		
17.	Statutory Reserves	-	-	
18.	Special Reserves	-	-	
19.	EXTRAORDINARY RESERVE	11.866.233,56	13.621.139,43	
20.	Other Resources that may be Distributed - Profits from Previous Year - Extraordinary Reserves - Other Reserves that may be distributable in accordance with laws and the articles of association	-		
INFORMATION ON THE DISTRIBUTED DIVIDEND (1)				
INFORMATION ON THE DIVIDENDS FOR EACH SHARE				
	GROUP	TOTAL AMOUNT OF DIVIDENDS (TL)	DIVIDEND FOR A SHARE WITH A NOMINAL VALUE OF TL 1	
			AMOUNT (TL)	PERCENTAGE (%)
GROSS	A			
	B			
	TOTAL	13.650.000	0,1000	10,00
NET (7)	A			
	B			
	TOTAL		0,085	8,50
PERCENTAGE OF THE DISTRIBUTED DIVIDEND TO THE NET DISTRIBUTABLE PROFIT FOR THE PROFIT TO WHICH DONATIONS ARE ADDED				
AMOUNT OF THE DIVIDEND DISTRIBUTED TO SHAREHOLDERS (TL)		PERCENTAGE OF THE DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO THE NET DISTRIBUTABLE PROFIT FOR THE PROFIT TO WHICH DONATIONS ARE ADDED (%)		
13.650.000,00		52,10		

6. Election of the Members of the Board of Directors and Determination of Their Remunerations

The members of the Board of Directors shall be elected for a period of 3 (three) years and their remunerations shall be determined in accordance with the principles set forth in the Articles of Association of the Company regarding the election of the Board of Directors, and pursuant to provisions of the Turkish Commercial Code.

The article of the Articles of Association of the Company regarding the election of the Members of the Board of Directors is as follows:

BOARD OF DIRECTORS, ESTABLISHMENT, ELECTION, TERM

ARTICLE 13

The Company shall be managed by a Board of Directors composed of seven members. The members of the Board of Directors shall be elected by the General Shareholders' Meeting for the period of three years.

At least three of the members of the Board of Directors shall be elected among the candidates nominated by the Group B shareholders. At least two of the members of the Board of Directors shall be elected among the candidates nominated by the Group C shareholders. In case the Group C shareholders hold at least forty percent (40%) of the Group A shares on the date of the General Shareholders' Meeting where the members of the Board of Directors are elected, then they shall have the right to nominate and elect three (3) members of the Board of Directors. The

remaining members of the Board of Directors, however, shall be nominated and elected by the Group B shareholders.

The Board of Directors shall call a meeting of the Group C shareholders and the Group B shareholders for the purpose of electing their candidates at least seven days before the General Shareholders' Meeting. This meeting shall be held on a plain majority of both the Group B shares and the Group C shares separately, and the resolution shall be adopted on a plain majority of the Group B shares and the Group C shares, which are represented in the meeting, separately.

The chairman of this meeting shall inform the Chairman of the Board of Directors of the candidates for the purpose of being submitted to the Chairmanship of the General Shareholders' Meeting. The member who quits the membership is allowed to be reelected.

The General Shareholders' Meeting, if considered necessary, may change the members of the Board of Directors at any time without being bound by any term provided that the related procedure shall be respected. In appointments to be made to the memberships that become vacant for any reason by the Board of Directors in accordance with the article 315 of the Turkish Commercial Code, new members shall be appointed taking into consideration the Groups. Such members shall be submitted for the approval of the next General Shareholders' Meeting. In case their appointments are approved, then they shall complete the duty period of the previous members.

7. Election of the Members of the Auditing Board and Determination of Their Remunerations

The members of the Auditing Board shall be elected for a period of 1 (one) year and their remunerations shall be determined in accordance with the principles set forth in the Articles of Association of the Company regarding the election of the Auditing Board, and pursuant to provisions of the Turkish Commercial Code.

The article of the Articles of Association of the Company regarding the election of the Members of the Auditing Board is as follows:

ELECTION OF AUDITORS AND INDEPENDENT AUDITORS

ARTICLE 22

The Company shall have two auditors.

One of the auditors shall be elected among the candidates determined by the majority of the Group C shareholders, and the other one by the majority of the Group B shareholders.

Auditors shall be elected by the General Shareholders' Meeting for the period of one year and may change them earlier if considered necessary. The procedure stated in the article 13 shall be respected in respect of the election of the candidates.

Special Auditors may be appointed by the General Shareholders' Meeting when necessary for the purpose of examining and auditing some certain matters.

Auditors whose duty periods expire are allowed to be reelected.

In case of any vacancy in the position of an auditor for the reasons stated in the article 351 of the Turkish Commercial Code, then the other auditor shall elect the candidate who is to be nominated by the Group that had nominated the auditor whose position is now vacant.

Elections and changing of the auditors shall be dully registered and announced by the Board of Directors.

The Group B shareholders and the Group C shareholders shall ensure that the Company shall have Independent Auditors, which shall perform external auditing at least one time in a year, and these Independent Auditors shall be an internationally recognized auditing firm having an office in Istanbul and authorized perform an auditing in accordance with the provisions of the Securities Exchange Act.

8. Submission of the Profit Distribution Policy, which is determined by the Board of Directors in accordance with the Corporate Governance Principles of the Capital Markets Board, to the General Meeting of Shareholders for Approval

The Profit Distribution Policy agreed by the resolution of the Board of Directors of the Company no. 2010/3 on 04.03.2010 and published in the web-site of the Company www.turcas.com.tr shall be submitted to the General Meeting of Shareholders for approval.

TURCAS PETROL A.Ş.

PROFIT DISTRIBUTION POLICY

The Board of Directors of Turcas Petrol A.Ş. considers the provisions of the Articles of Association of the Company, pertinent laws, legislation and market conditions in an adoption of a resolution related to the profit distribution. The balance between the investments that need to be made for the growth of the Company and the financing of such investments is taken into consideration and the equity ratio, sustainable growth rate, market capitalization and cash flows of the Company are also taken into consideration. It is considered as a principle that the Company distributes a dividend in such a manner that may not negatively affect the market capitalization of the Company and also satisfy the expectations of the shareholders.

“The Profit Distribution Policy” determined by means of taking into consideration the provisions of the Turkish Commercial Code, the Capital Markets Law, Legislations, Communiqués and regulations as well as tax laws and other pertinent legislations is as follows;

Determination of the Profit

The profit of the Company is an amount that is left after the sum of incomes from the activities of the Company set forth in its Articles of Association and the other incomes within an accountancy period of the Company are deducted from operational expenses, general administration expenses, depreciations and provisions as well as other expenses and costs.

The method of distribution of the profit calculated in the foregoing manner is as follows;

2) Method of the Profit Distribution

a. The basis of the first law reserve fund is the amount that is calculated in such a manner that losses from previous years, if any, are deducted from the net profit for the period (after-tax profit) included in the legal records. The first legal reserve fund is calculated based on the 5% of this basis in accordance with provisions of article 466 of the Turkish Commercial Code.

b. The net distributable profit for the period is the amount that is left after the losses from previous years (if any), and the first legal reserve fund are deducted from the net profit for the period. The amount of the first dividend of the Company may not be less than 20% of the distributable profit that is left after the reserve funds that need to be set aside pursuant to pertinent laws and taxes, funds and financial payments as well as the losses from previous years, if any, from the net profit for the period, in accordance with provisions of Article 4 of the Communiqué of the Capital Markets Board (Serial: IV, No. 40). This percentage may be changed in accordance with

resolutions that may be adopted by the Capital Markets Board. A resolution may be adopted by the General Meeting of Shareholders in accordance with a proposal from the Board of Directors to distribute the first dividend in cash and/or as a share certificate or not to distribute and keep the same in the Company instead.

c. No resolution may be adopted to set aside another reserve fund, to transfer the profit to the next year and distribute the profit to the members of the Board of Directors, officials, employees and workers unless the legal reserve funds that need to be set aside in accordance with provisions of the Turkish Commercial Code and the Capital Markets Law, and the first dividend to the shareholders at the rate set forth in the articles of association are set aside.

d. In accordance with provisions of the Articles of Association, the Members of the Board of Directors, the Personnel or the personnel funds may be given an amount, or Shareholders may be given a second dividend (in such case, a reserve fund is set aside as described in article 466/3 of the Turkish Commercial Code) from the amount that is left after the distribution of the dividend and the distributable profit by a proposal from the Board of Directors and an approval of the General Meeting of Shareholders, and this remaining amount may be transferred to extraordinary reserve funds or it is possible not to distribute all or any part of this amount for a definite or an indefinite period and to record the same in a provisional account instead.

e. An amount at the rate of 10% shall be set aside from the amount that is to be distributed to the shareholders as a second dividend and the amount distributed to those who participate in the profit and added to the legal reserve fund in accordance with provisions subparagraph 3 of paragraph 2 of article 466 of the Turkish Commercial Code.

3) Other Provisions

A policy balanced between the interests of the shareholders and the interest of the Company shall be followed in application of the profit distribution policy.

The date when the dividend is paid to the shareholders shall be determined by the General Meeting of Shareholders upon a proposal from the Board of Directors. However, in case it is decided to distribute the entire dividend in cash then the payment is made not later than the end of the 5th month. In case of other methods of distribution, the pertinent legislations, communiqués and regulations of the Capital Markets Board shall be followed.

The dividend in respect of share certificates shall be distributed to all existing shares as of the end of the accountancy period irrespective of the date of issue and acquisition thereof and without applying the principle “deduction for absence”.

In case “the net distributable profit for the period” is less than 5% of the issued capital, it may be chosen not to distribute any dividend.

In case of no distribution of dividend, then the Board of Directors shall explain to the shareholders in the General Meeting of Shareholders the reason why the profit is not distributed and where this amount is used.

9. Submission of Statement of Compliance with Corporate Governance, Ethics, Principals and Rules, the Working Principles of the Board of Directors, the Working Principles of the Auditing Committee, the Information Policy, the Working Principles of the Corporate Governance Committee, the Working Principles of the Risk Management Committee and the Working Principles of the Business Development Committee, all of which are determined by the Board of Directors in accordance with the Corporate Governance Principles of the Capital Markets Board, to the General Meeting of Shareholders for Approval,

The General Meeting of Shareholders shall be informed of the followings that are developed in accordance with the Corporate Governance Principles of the Capital Markets Board,

adopted by the Board of Directors and published in the web-site of the Company (www.turcas.com.tr);

- Statement of Compliance with Corporate Governance,
- Ethics, Principals and Rules,
- Working Principles of the Board of Directors,
- Working Principles of the Auditing Committee,
- Information Policy,
- Working Principles of the Corporate Governance Committee,
- Working Principles of the Risk Management Committee,
- Working Principles of the Business Development Committee

The members of the above mentioned committees:

a) Members of the Auditing Committee:

- i) Halil Bülent Çorapçı,
- ii) Necip Süreyya Serdengeçti.

b) Members of the Corporate Governance Committee:

- i) Necip Süreyya Serdengeçti,
- ii) Banu Aksoy Tarakçioğlu,
- iii) Cabbar Yılmaz.

c) Members of the Risk Management Committee:

- i) Yılmaz Tecmen,
- ii) Banu Aksoy Tarakçioğlu,
- iii) Cemal Şafak Ayışığı.

d) Members of the Business Development Committee:

- i) Erdal Aksoy,
- ii) Saffet Batu Aksoy,
- iii) Fikret Şehsuvar Aladağ.

10. Explanation in respect of donations within the year

The Company has made a donation in the amount of TL 28,893.74 in 2009.

11. Permit to the Chairman and the Members of the Board of Directors in order to perform the procedures set forth in articles 334 and 335 of the Turkish Commercial Code

The shareholders attending the General Meeting of Shareholders shall be asked to grant a permit to the Members of the Board of Directors in order to perform the procedures set forth in article 334 "prohibition on dealing with the Company" and article 335 "Noncompetition" of the Turkish Commercial Code, since this permit may be granted by only the General Meeting of Shareholders.

12. Explanations to the questions asked by the shareholders.