

# **TURCAS PETROL ANONİM ŞİRKETİ**

## **ORDINARY GENERAL MEETING OF 2011 INFORMATION DOCUMENT**

Ordinary General Meeting of 2011 of our Company shall be held at the address of Conrad Hotel Beşiktaş-İstanbul at 10.30 on 24.05.2012, Thursday.

Our newspaper announcements containing the invitation made to our shareholders have been issued at Dünya and Hürses newspapers dated 26.04.2012 and Turkish Trade Registry Gazette no. 8507 and dated 27.04.2012.

In addition; invitation letters that contain the agenda related to Ordinary General Meeting and sample of power of attorney were sent to company shareholders as reply paid on 27.04.2012.

Balance Sheet, Income Statement, Board of Directors and Supervisory Board Reports of our Company belonging to 2011 shall be available at the Headquarter of our Company at the address of Dikilitaş Mahallesi Emirhan Caddesi No:109 Beşiktaş/İstanbul 15 days before the date of meeting for our shareholders to examine.

It is necessary for our Dear Shareholders to attend on the stated day, hour and place personally or by proxy and it is necessary for our shareholders to be represented by proxy to fill in their power of attorneys in accordance with Power of Attorney Form sample of which is stated below within the provisions of Capital Market Board Serial IV, No:8 Communiqué issued at Official Gazette dated 09.03.1994 and to have their signatures notarized or to attach notarized signatory circular to Power of Attorney Form bearing their own signatures.

Open ballot method shall be used with procedure of raising hands in voting Agenda Items in the General Meeting.

Beneficiaries and the press (media organs) are invited to our General Meeting without having the right to speak.

Our Shareholders who have their shares held in investment accounts under Intermediary Companies at Central Registry Agency (MKK) and who have to attend to the General Meeting are required to act within the frame of provisions regulating transactions of “General Meeting Blockage” of Merkezi Kayıt Kuruluşu A.Ş. (MKK) and to register themselves in General Meeting Blockage List. Our Dear Shareholders are informed that our shareholders that do not register themselves in Blockage List at MKK can not attend to the meeting as shareholders legally.

Application to attend to the General Meeting by our shareholders that have shares at their hands physically but have not dematerialized them may only be considered following dematerialization of shares. In addition, all shares belonging to our company that are not dematerialized until the date of December 31, 2012 shall be reverted to our company legally after this date and all rights of Shareholders on the said shares shall be deemed to terminate automatically on the stated date in accordance with Provisional Article 6 of Capital Market Board replaced by article 157 of Law no.

6111 coming into force being issued at repeated Official Gazette dated February 25, 2011 and General Letter of Central Registry Agency no. 551 and dated April 28, 2011.

Necessary information can be obtained from “Department of Relations with Shareholders” at the Headquarter of our Company.

## **OUR REMARKS AS TO THE AGENDA OF ORDINARY GENERAL MEETING**

### **1. Opening and Election of the Presidency Council,**

Election of the chairman and the Presidency Council to direct the General Meeting shall be realized within the frame of provisions of “Turkish Commercial Code” (TCC) and Regulations as to General Meetings of Stock Corporations and Commissioner of the Ministry of Tariff and Trade to attend to these meetings.

### **2. Authorizing the Presidency Council to sign General Meeting Minute,**

The matter of authorizing the Presidency Council to write decrees taken in the General Meeting to minute within the frame of provisions of Turkish Commercial Code and Regulations shall be submitted for approval of our shareholders.

### **3. Submitting assignments made by the Board of Directors in place of Resigning Board Members in accordance with article 315 of TCC and communiqué no. 56 of Capital Market Board to approval of the General Meeting,**

- i) The decree to assign Board Members Dear Ayşe Botan Berker and Dear Mehmet Sami in status of Independent Member who were elected to take office until the first General Meeting to be held in accordance with Board Decree no. 2012/9 and dated 18.04.2012 and article 315 of Turkish Commercial Code and within the frame of provisions of Serial IV No:56 of Capital Market Board for Board Memberships discharged by Board Members Dear Mehmet İlhan Nebioğlu and Dear Necip Süreyya Serdengeçti who resigned with the purpose of complying with communiqué no. 56 of Capital Market Board. An introductory information regarding the newly appointed board members will be provided in the General Assembly.
- ii) With the resignation of the board member Mr. Halil Bülent Çorapçı, the appointment decision of Mr. Matthew Bryza who has been elected to hold office until the first meeting of the General Assembly in accordance with Article 315 of Turkish Commercial Code shall be submitted to the General Assembly. An introductory information regarding the newly appointed board member will be provided in the General Assembly.

### **4. Discussing and Resolving Board of Directors’ and Auditors’ Report about activities and accounts of 2022 and Balance Sheet and Income Statements,**

Board of Directors' Report, Auditors' Report, Independent Audit Report summaries prepared within the frame of provisions of Turkish Commercial Code and Regulations shall be read at the General Meeting. The said reports shall be submitted to approval of attendants and be approved separately.

## 5. Releasing the Board of Directors and Auditors separately due to Activities of 2011,

Releasing our Board of Directors and Supervisory Board Members separately for activities, transactions and accounts of 2011 separately within the frame of provisions of Turkish Commercial Code and Regulations shall be submitted to approval of the General Meeting.

## 6. Resolving as to profit distribution of 2011,

Profit Distribution proposal submitted to information of public opinion with decree no. 2012/13 and dated 02.05.2012 of Board of Directors of the Company shall be submitted to approval of the General Meeting and date of payment of dividends shall be determined according to the decision to be taken in the General Meeting. Profit Distribution Table of 2011 has been presented below.

<b>TURCAS PETROL A.Ş. Profit Distribution Statement of 2011 (TL)</b>			
<b>1. Paid/Issued Capital</b>		<b>225.000.000,00</b>	
<b>2. Legal Reserve Fund (According to Legal Records)</b>		<b>29.577.370,08</b>	
		<b>According to CMB</b>	<b>According to Legal Records (LR)</b>
3.	Period Profit	102.794.541	54.903.235,13
4.	Taxes payable (-)	4.880.272	5.025.625,95
5.	Net Period Profit (=)	97.914.269	49.877.609,18
6.	Previous Years' Loses (-)	0	0
7.	Primary Reserve (-)	2.493.880,46	2.493.880,46
8.	Profit Available for Distribution but not Decided to be Distributed of the Associate included in Consolidation (-)	0	
9.	<b>DISTRIBUTABLE NET PROFIT OF THE PERIOD (=)</b>	95.420.388,54	47.383.728,72
10.	Donations Made in the Year (+)	41.380,00	
11.	<b>Distributable net profit of the period including donations by which first dividend is to be calculated</b>	95.461.768,54	
12.	First Dividend to Shareholders	7.500.000,00	
	-Cash	7.500.000,00	
	-Free of charge	-	
	-Total	7.500.000,00	
13.	Dividend Distributed to Preferred Share Owners	-	
14.	Dividend to Board members, employees, etc.	-	
15.	Second Dividend to Shareholders	-	
16.	Secondary Legal Reserve	-	

17.	Statutory Reserves	-	
18.	Special Reserves	-	
19.	EXCESS RESERVE	87.920.388,54	39.883.728,72
20.	Foreseen to be Distributed	-	
	-Retained Earnings		
	-Excess Reserve		
	-Law and Principle		

<b>INFORMATION ABOUT PROFIT SHARE DISTRIBUTED (1)</b>				
<b>DIVIDEND INFORMATION PER SHARE</b>				
	GROUP		DIVIDEND CORRESPONDING TO SHARE WITH NOMINAL VALUE OF TL 1	
			AMOUNT (TL)	RATE (%)
<b>GROSS</b>	<b>A</b>			
	<b>B</b>			
	<b>TOTAL</b>	<b>7.500.000</b>	<b>0,033333</b>	<b>3,3333</b>
<b>NET (7)</b>	<b>A</b>			
	<b>B</b>			
	<b>TOTAL</b>		<b>0,0283333</b>	<b>2,833333</b>
<b>RATE OF PROFIT SHARE DISTRIBUTED TO DISTRIBUTABLE PROFIT FOR THE PERIOD ADDED DONATIONS</b>				
AMOUNT OF PROFIT SHARE DISTRIBUTED TO SHAREHOLDERS (TL)	RATE OF PROFIT SHARE DISTRIBUTED TO SHAREHOLDERS TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD ADDED DONATIONS (%)			
<b>7.500.000,00</b>	<b>7,86</b>			

## **7. Determination of Fees to be paid to the Board of Directors,**

Fees to be paid to our Board Members shall be determined.

## **8. Election of Supervisory Board Members and determination of fees to be paid,**

Election of our Supervisory Board Members and determination of fees to be paid shall be made for 1 (one) year considering principles as to election of Board of Directors in Articles of Association of the Company in accordance with Turkish Commercial Code and the Regulations.

The article of our Articles of Association as to election of Supervisory Board Members is below:

## **ELECTION OF CONTROLLERS AND INDEPENDENT AUDITORS**

### **ARTICLE 22**

The Company shall have two controllers.

One of controllers shall be elected among nominees determined by majority of Group C Shareholders and the other shall be elected among nominees determined by majority of Group B Shareholders.

General Meeting elects controllers for one year and it may change them before its time if it deems as necessary. The Board of Directors calls owners of Group C Shareholders and Group B Shareholders to the meeting to elect member nominees at least seven days before the General Meeting. This meeting shall be held with separate simple majority of both Group C Shareholders and Group B Shareholders and it takes decision with separate simple majority of Group C Shareholders and Group B Shareholders.

Special Controllers shall be elected by the General Meeting if necessary to examine and inspect certain matters.

Controllers whose periods are over may be elected again.

If one controller place is open in reasons in article 351 of Turkish Commercial Code, other controller shall elect the nominee to be shown by the Group nominating this replaced controller.

Election and replacing controllers shall be registered and announced duly by the Board of Directors.

Owners of Group C Shareholders and Group B Shareholders shall make permanent Independent Auditors available to perform external audit of the Company .at least once a year and this independent auditor shall be an auditing company that has office in İstanbul and known internationally and it shall have authority of making audit in accordance with and within the frame of Capital Market Law.

**9. Submitting amendment of article 52 of Articles of Association titled “Corporate Management Principles” under title of “Compliance with Corporate Management Principles” in accordance with Communiqué on Determination and Implementation of Corporate Management Principles to approval of the General Meeting.**

Amendment draft of article 52 of Articles of Association prior permissions of which were taken from Capital Market Board on the date of 22.03.2012 and Ministry of Tariff and Trade on the date of 29.03.2012 in accordance with Communiqué on Determination and Implementation of Corporate Management Principles shall be submitted to approval of the General Meeting. Previous and current forms of article 52 of the Articles of Association are presented below.

**PREVIOUS FORM  
CORPORATE MANAGEMENT PRINCIPLES**

**ARTICLE 52**

The Company and its organs shall make its best effort to comply with Corporate Management Principles of Capital Market Board. However, in case the said principles can not be applied fully, reasons and results shall be presented in annual activity report and explanations related to the situations shall be made.

## **CURRENT FORM**

### **COMPLIANCE WITH CORPORATE MANAGEMENT PRINCIPLES**

#### **ARTICLE 52**

Corporate Management Principles that are made obligatory to comply by the Capital Market Board shall be complied. Transactions made and Board Decrees taken without complying with obligatory principles are in valid and they shall be deemed as contrary to the Articles of Incorporation.

Regulations of the Capital Market Board as to Corporate Management shall be complied in transactions deemed as important in terms of application of Corporate Management Principles and all related parties transactions of the company and transactions as to giving guarantee, pledge and mortgage in the name of third parties.

Regulations of the Capital Market Board as to Corporate Management shall be complied about number, qualification, task and authorities of Independent Members to take office in the Board of Directors.

#### **10. Giving information to the General Meeting about transactions made with related parties within the frame of regulations of Capital Market Board,**

Information shall be given to the General Meeting about transactions made with related parties within the frame of regulations of Capital Market Board in 2011.

#### **11. Giving information to the General Meeting about Guarantee-Pledge and Mortgages given in favor of third parties within the year,**

Information shall be given to the General Meeting about Guarantee-Pledge and Mortgages given in favor of third parties in 2011.

#### **12. Submitting “Company Donation and Support Policy” prepared within the frame of compliance with Corporate Management Principles to approval of the General Meeting,**

“Company Donation and Support Policy” prepared by Corporate Management Committee within the frame of compliance with Corporate Management Principles and exhibited on website of the company after being accepted with decree no. 2012/4 of our Board of Directors dated 06.03.2012 shall be submitted to approval of the General Meeting.

#### **13. Explanations as to donations made within the year**

Our company made donation of TL 41.380 .- in 2011. Necessary explanations shall be made as to donations made within the year in the General Meeting.

#### **14. Submitting “Principles of Charging Board Members and Senior Managers” prepared within the frame of compliance with Corporate Management Principles to information of the General Meeting,**

“Principles of Charging Board Members and Senior Managers” prepared by Corporate Management Committee within the frame of compliance with Corporate Management Principles and exhibited on website of the company after being accepted with decree no. 2012/3 of our Board of Directors dated 06.03.2012 shall be submitted to information of the General Meeting.

**15. Giving information to the General Meeting about giving necessary permission to Shareholders, Board Members, Senior Managers and their mates and blood relatives and relatives by marriage up to the second degree who have management domination about to make transactions in nature to cause benefit conflict with the Company or Affiliates and to compete within the frame of articles 334 and 335 of Turkish Commercial Code and Corporate Management Principles of Capital Market Board and transactions realized within this scope within the year,**

Since it is possible for Shareholders, Board Members, Senior Managers and their mates and blood relatives and relatives by marriage up to the second degree who have management domination to make transactions in nature to cause benefit conflict with the Company or Affiliates and to compete in accordance with article 334 of Turkish Commercial Code titled “Prohibition on Making Transaction with the Company” and article 335 titled “Competition” and article 1.3.7 of communiqué no.56 of Capital Market Board only with approval of the General Meeting, giving the said permission shall be submitted to approval of our shareholders at the General Meeting and information shall be given to the General Meeting about transactions realized within this scope within the year.

**16. Answering questions asked by shareholders.**

Necessary explanations shall be made by the authorities if there are questions asked by the Shareholders after the agenda.