



NOTICE TO SHAREHOLDERS BY BOARD OF DIRECTORS OF TURCAS PETROL A.Ş.

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** to discuss and conclude the agenda stated below.

Balance Sheet, Income Statement, Board of Directors and Supervisory Board Reports of our Company 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.

It is noticed to Dear Shareholders respectfully.

TURCAS PETROL A.Ş.

**AGENDA OF ORDINARY GENERAL MEETING OF 2011
OF TURCAS PETROL A.Ş.
DATED 24.05.2012**

- 1- Opening and election of Chairmanship Council,
- 2- Authorization of the Chairmanship Council to sign the General Assembly Meeting Minutes,
- 3- Submission to the approval of the General Assembly of Board Member appointments by the Board of Directors in substitution for vacant positions pursuant to Article 315 of Turkish Commercial Code and in accordance with the provisions of Communication by the Capital Markets Board no. 56,
- 4- Discussion of and decision on Board of Directors' and Auditors' Reports on Activities and accounts and Income Tables of 2011,
- 5- Acquittal of Board of Directors and Auditors separately for 2011 Activities of the Company,
- 6- Decision on distribution of profit for 2011,
- 7- Determination of remuneration to be paid to Board Members,
- 8- Election and determination of remuneration for the members of Audit Board,
- 9- Submission to the approval of the General Assembly the amendment to Article 52 of Articles of Association by modifying its title from "Corporate Governance Principles" to "Compliance with Corporate Governance Principles" as per the Communication by the Capital Markets Board regarding Determination and Implementation of Corporate Governance Principles,
- 10- Giving information to the General Assembly about transactions carried out concerning related parties within the frame of Capital Markets Board regulations,
- 11- Giving information to the General Assembly about Securities-Pledges and Mortgages given in favor of third parties during the fiscal year,
- 12- Submission to the approval of the General Assembly "Company's Donations and Charities Policy" prepared within in the frame of compliance with Corporate Governance Principles,
- 13- Giving information to the General Assembly about donations granted during the fiscal year,
- 14- Submission for General Assembly's information the "Principles of Remuneration Break Up Of Board Members and Board Executives" prepared within the frame of compliance with Corporate Governance Principles,
- 15- Granting Ultimate Controlling Shareholders, Board Members, Top Executives, and their spouses and relatives and affinities by marriage up to second degree the authorization to compete and carry out transactions that might lead to conflict of interest with the Company itself or its Subsidiaries pursuant to Article 334 and 335 of Turkish Commercial Code and Corporate Governance Principles regulated by the Capital Markets Board; and giving information to the General Assembly about any transactions carried out in this context within the year,
- 16- Reply to questions forwarded by shareholders.

**POWER OF ATTORNEY
TURCAS PETROL A.Ş.**

I/we appoint to be authorized to represent me/us, to vote, to make proposal and to sign necessary documents in direction of opinions that I/we have stated below in Ordinary General Meeting of 2011 of Turcas Petrol A.Ş. to be held at the address of **Conrad Hotel Beşiktaş-İstanbul at 10.30 on 24.05.2012, Thursday.**

A. SCOPE OF REPRESENTATION AUTHORITY

- a) The proxy is authorized to vote for all agenda items in direction of his opinion.
- b) The proxy is authorized to vote for agenda items in direction of instructions below.

Instructions: (Special instructions shall be written)

- c) The proxy is authorized to vote in direction of suggestions of company management.

- d) The proxy is authorized to vote for other matters possible to arise in the Meeting in direction of instructions below. (If there is no instruction, the proxy shall use his vote as free.)

Instructions: (Special instructions shall be written)

B. OF SHARES OWNED BY THE SHAREHOLDER

- a) Group :
b) Number- Nominal Value :
c) Whether has privilege in the vote :

Name, Surname or Title of the Shareholder:

Signature :

Address:

Note: One of options stated as (a), (b) or (c) in part (A) shall be elected; explanation shall be made for options (b) and (d).

COMPANY HEADQUARTER:

Dikilitaş Mahallesi Emirhan Caddesi No:109 Beşiktaş/İstanbul

Phone Number : 0.212.259.00.00/17 line

Fax Number : 0.212.259.00.18/19

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.

**NOTICE TO (B) AND (C) GROUP SHAREHOLDERS
BY BOARD OF DIRECTORS OF
TURCAS PETROL A.Ş.**

We ask you to attend to the meeting to be held at the headquarter of the company at the address of **Dikilitaş Mahallesi Emirhan Caddesi No:109 Beşiktaş/İstanbul at 10.00 on 17.05.2012, Thursday** to determine nominees of Supervisory Board in accordance with article 22 of Articles of Association of the Company.

Yours sincerely,

TURCAS PETROL A.Ş.