



TURCAS PETROL A.Ş. 2020 ORDINARY GENERAL MEETING
DATED 26 MAY 2021 – Q&A

Question 1 : Is there any plan for unpaid capital increase?

Answer 1 : Our Company has realized large-scale investments in the last 10 years, more cost-effective and longer-term investment loans were used compared to the market for these investments. Significant amounts of loan repayments are being realized every year as planned. With the full repayment of the loans and the realization of the investments, unpaid capital increase or similar issues can be evaluated in case our balance sheet is suitable.

Question 2 : Are you going to invest in renewable energy? What are your strategies? Do you have any actions to get a tender? Are you considering a paid capital increase in order to pay off debts?

Answer 2 : As it can be seen in the answer given to the previous question, our Company does not need any structuring or paid capital increase to repay the loans, since our investment loans are cost-effective and has long-term, so we do not consider a paid capital increase.

Turcas Petrol A.Ş. commissioned the Denizli Combined Cycle Natural Gas Power Plant with an installed capacity of 800 MW in 2013, and subsequently commissioned the Aydın Kuyucak Geothermal Power Plant with an installed power of 18 MW in 2018 and has diversified its portfolio, which means it has become active in the field of renewable energy. Our strategy in this regard is to evaluate the capacity increase potential within our currently licensed sites, as well as the investment of hybrid solar power plants to meet the internal electricity consumption. Other than these, we do not have any investment plans.

Question 3 : Do you consider any share buyback program? Is there any negotiations for the share purchase of Shell?

Answer 3 : Long-term, sustainable, value-added projects positively contribute to the stock performance. In this context, our first priority will be to strengthen our balance sheet, reduce the level of indebtedness and direct our financial resources to new investments.

Regarding the question about Shell&Turcas; our Joint-Venture Agreement had been amended 4 years ago by mutual consensus. The exit procedures, which was not included in the original version of the Joint-Venture Agreement, had been added into Joint-Venture Agreement with this amendment. The related amendment determines how the process will be carried out if such a transaction takes place. There isn't any

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negotiations about share purchase of our Joint-Venture that is strong standing since 2006. Reinforcing our strong position in the Turkish fuel distribution and lubricant sector will be our priority as both shareholders.