

## TURKISH PETROL REFINERIES CORPORATION

### INVITATION TO THE ORDINARY GENERAL MEETING, TO BE HELD ON APRIL 4TH 2016

The General Assembly Meeting of Shareholders of our Company will be held at the Company headquarters “Güney Mahallesi Petrol Caddesi No. 25 Kocaeli/Körfez (Tel: + 90 262 316 30 00, Faks: + 90 262 316 3010-11)”, Turkey on Monday April 4th, 2016 at 10:00 hours in order to review the efforts of year 2015 and to discuss and resolve the following agenda.

In accordance with the legal requirements, 2015 Financial Statements, the Independent Auditor's Report (prepared by our Independent Auditors, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, a member firm of Ernst & Young Global Limited), the Corporate Governance Compliance Report, and the Board of Directors' Annual Report, including the dividend distribution proposal of the Board of Directors, 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 Company Headquarters, on the Company's corporate website at [www.tupras.com.tr](http://www.tupras.com.tr), on the Public Disclosure Platform, and in the Electronic General Meeting System of the Central Registry Agency three weeks prior to the meeting.

Shareholders unable to attend the meeting in person, save for the rights and obligations of the ones participating electronically via the Electronic General Assembly System, 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](http://www.tupras.com.tr) and shall submit to the Company the notarized 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 aforementioned Communiqué, and the sample form attached hereto shall not be accepted, given our legal liability.**  
**Shareholders**

Shareholders that wish to attend the meeting electronically, can obtain information on the process from the Central Registry Agency, from our company website, [www.tupras.com.tr](http://www.tupras.com.tr) or from the company headquarters (Tel: + 90 262 316 32 69).

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 subject to blockage.

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 environment are reserved.

All the holders of relevant rights and stakeholders and the media are invited to our General Assembly meeting. 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.

It is submitted to the shareholders with due respect.

**Annex:**

-Agenda

-Proxy Form

**AGENDA FOR TURKISH PETROL REFINERIES CORP.  
ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD  
4TH of APRIL 2016**

- 1. Opening and election of the Chairmanship Committee,**
- 2. The reading, discussion and approval of the Annual Report of the Company for the year 2015 as prepared by the Board of Directors.**
- 3. The presentation of the summary of the Independent Audit Report for the year 2015,**
- 4. The reading, discussion and approval of the 2015 Financial Statements,**
- 5. Release of the members of the Board of Directors from liability for the affairs of the Company for the year 2015.**
- 6. Within the framework of the Company's dividend policy, the Approval, approval with modifications, or disapproval of the Board of Directors' proposal on profit distribution of year 2015,**
- 7. Provided that received the necessary approvals from the Capital Markets Board of Turkey and Ministry of Customs and Trade of Republic of Turkey; The Board of Directors decision on changes of the Company's Articles of Association headed, "Purpose and The Field of Business" of Article 3, the "Capital" of Article 6 and "Transfer of Shares and Establishment of Usufruct on Shares" of Article 7, the approval, approval with modifications, or disapproval of the Board of Directors' proposal.**
- 8. Determination of the number of Board Members and their term of office, and election of Members in accordance with the number determined and determination of independent board members,**
- 9. In accordance with the Corporate Governance Principles, presentation to the 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 thereof,**
- 10. Determination of monthly gross fees to be paid to the Members of the Board of Directors.**
- 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,**
- 12. Presentation to the shareholders, Revised donation and contribution policy with donations made by the Company in 2015, and resolution of an upper limit for donations for the year 2016**
- 13. In accordance with the Capital Markets Board legislation, presentation to the shareholders, of the securities, pledges and mortgages granted in favour of the third parties in the year 2015 and of any benefits or income thereof.**
- 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 the shareholders, of the transactions carried out thereof in the year 2015 pursuant to the Corporate Governance Communique of the Capital Markets Board.

**15. Requests and Opinions,**

**PROXY FORM FOR THE ORDINARY GENERAL ASSEMBLY MEETING  
TÜPRAŞ, TURKISH PETROLEUM REFINERIES CORP.  
To the Chair of the General Assembly of Shareholders,**

I hereby appoint \_\_\_\_\_ as my proxy authorized to represent me, to vote and make proposals in line with the views I express herein below and sign the required papers at the Ordinary General Assembly of Turkish Petroleum Refineries Corp. that will convene on April 4th, 2016, Monday at 10:00 at the address of Güney Mahallesi Petrol Caddesi No:25 Körfez-Kocaeli.

The Attorney's(\*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

**A. SCOPE OF REPRESENTATIVE POWER**

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. About the agenda items of General Assembly:

a) The attorney is authorized to vote according to his/her opinion.

b) The attorney is authorized to vote on proposals of the attorney partnership management.

c) The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

<b>Agenda Items</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissen</b>
1. Opening and election of the Chairmanship Committee,			
2. The reading, discussion and approval of the Annual Report of the Company for the year 2015 as prepared by the Board of Directors.			

3. The presentation of the summary of the Independent Audit Report for the year 2015,			
4. The reading, discussion and approval of the 2015 Financial Statements,			
5. Release of the members of the Board of Directors from liability for the affairs of the Company for the year 2015.			
6. Within the framework of the Company's dividend policy, the Approval, approval with modifications, or disapproval of the Board of Directors' proposal on profit distribution of year 2015,			
7. Provided that received the necessary approvals from the Capital Markets Board of Turkey and Ministry of Customs and Trade of Republic of Turkey; The Board of Directors decision on changes of the Company's Articles of Association headed, "Purpose and The Field of Business" of Article 3, the "Capital" of Article 6 and "Transfer of Shares and Establishment of Usufruct on Shares" of Article 7, the approval, approval with modifications, or disapproval of the Board of Directors' proposal.			
8. Determination of the number of Board Members and their term of office, and election of Members in accordance with the number determined and determination of independent board members,			
9. In accordance with the Corporate Governance Principles, presentation to the 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 thereof,			
10. Determination of monthly gross fees to be paid to the Members of the Board of Directors.			
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,			
12. Presentation to the shareholders, Revised donation and contribution policy with donations made by the Company in 2015, and resolution of an upper limit for donations for the year 2016			
13. In accordance with the Capital Markets Board legislation, presentation to the shareholders, of the securities, pledges and mortgages granted in favour of the third parties in the year 2015 and of any benefits or income thereof.			

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 the shareholders, of the transactions carried out thereof in the year 2015 pursuant to the Corporate Governance Communique of the Capital Markets Board.			
<b>15. Requests and Opinions,</b>			

If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote in these matters.
- c) The attorney is authorized to vote for agenda items in accordance with the following instructions:

**SPECIAL INSTRUCTIONS:** The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B. The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

- 1. I hereby confirm that the attorney represents the shares specified in detail as follows:
  - a) Order and Serial(\*)
  - b) Number / Group (\*\*)
  - c) Amount-Nominal Value
  - d) Share with voting power or not
  - e) Bearer-Registered(\*)
  - f) Ratio of the total shares/voting rights of the shareholder

\*Such information is not required for the shares which are followed up electronically.

\*\*For the shares which are followed up electronically, information related to the group will be given instead of number.

2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.

**NAME SURNAME OR TITLE OF THE SHAREHOLDER (\*)**

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(\*) Foreign attorneys should submit the equivalent information mentioned above.