

2016 Dividend Distribution Announcement

According to the enclosed dividend distribution table which is the comparison between the financial statements for the accounting period 01.01.2015 and 31.12.2015, in compliance with the International Reporting Standards and statutory results, prepared by Turkish Petroleum Refineries Incorporation , and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited), our proposal for profit distribution has been explained as follows;

According to the Capital Markets Law and Capital Markets Board Regulations, consolidated profit attributable to equity holders of the parent is in the amount of TL 2,550,168,000, and when donations to charitable organisations of 15,764,170.22 TL are added, the first assessment base for dividend is 2,565,932,170.22 TL.

According to the statutory records, with the deduction of TL 85,248,303.88 prior period losses from the profit of the current period year of TL 1,874,272,402.94, it was realized that TL 1,789,034,099.06 of net distributable profit exists from the current year and along with the other distributable reserves there is a total of TL 1,834,156,451.78 distributable profit.

The 5% Legal Reserve to be set aside pursuant to Article 519 of the Turkish Commercial Code was not set aside in the current year, since as of December 31st 2015, capital reserves exceed 20% of equity.

In accordance with the Capital Market Law, Capital Market Board Regulations, Company's Articles of Association and Dividend Distribution policy of our company, as per enclosed dividend distribution table, we propose the following profit distribution;

1,627,724,800.00 - TL	to be distributed as first dividend to shareholders
161,520,384.00 - TL	to be put aside as II. Class Legal Reserve,

If the above mentioned dividend distribution proposal is approved by the general assembly, on the basis of statutory accounts, the amount to be distributed is TL 1,627,724,800.00 as cash, of which TL 1,621,581,044.29 is from non-exceptional earnings of the current period and TL 6,143,755.71 is from other reserves. Secondary legal reserves with a value of 161,520,384.00 of which 160,906,008.43 will be funded from other current year earnings and TL 614,375.57 will be funded from other reserves. TL 6,547,046.34 of current period profit year will be added to the extraordinary reserves.

On this basis, a cash dividend of gross=net 6.50 TL is to be paid for one nominal stock worth 1.00 TL at a rate of 650% to our legally obligated corporate taxpayer shareholders and limited corporate taxpayer shareholders earning dividends through a Turkey-based business or permanent representation office and other shareholders are going to be paid a gross rate of 650% and net rate of 552.50%, a cash dividend of gross TL 6.50 and net TL 5.5250 to be paid for one nominal stock worth 1.00 TL

The dividend distribution is set to begin on Wednesday, April 6th, 2016

The dividend distribution proposal will be submitted to General Assembly which will be held 4th April 2016