

SPECIAL CASE DECLARATIONS BY PETKİM IN 2014

S.C.D NO: 23

DATE: 19/12/2014

Further to our public disclosure dated 18 July 2014 regarding negotiations with Goldman Sachs International (together with its affiliates, "GS") and SOCAR Turkey Enerji A.Ş. ("STEAS") in respect of our subsidiary Petlim Limancilik ve Ticaret A.Ş. ("Petlim"), GSI has purchased [45]million ordinary shares in Petlim (the "Shares") corresponding to [30]% of its total issued share capital for a total consideration of USD250 million.

GS has also entered into a seven year physically-settled put option with STEAS in consideration for which GS will make an upfront payment to STEAS of USD50 million. On exercise of the option, STEAS will purchase the Shares for USD300 million and prior to exercise will pay a running minimum return amount. Petkim Petrokimya Holding A.Ş. will have no obligations under the option.

GS will initially de-risk some or all of its credit exposure to STEAS under the put option. In connection with that de-risking, GS will secure its rights in respect of the Shares and the put option in favour of the end investors. The upside proceeds from any sales of the Shares will be shared between STEAS and pro rata between GS and the end investors. GS may over the course of the transaction increase or decrease its risk to STEAS under the put option.

SOCAR Azerbaijan, STEAS' ultimate parent company, has provided a comfort letter, indicating its intention as of the date of the letter to ensure STEAS has adequate resources to meet its liabilities under the transaction.

S.C.D NO: 22

DATE: 17/12/2014

As stated in our 19.11.2014 dated public announcement CMB of Turkey's approval for the amendment of Articles of Incorporation regarding the conversion of B type shares to A type shares and annulment of board member nomination privileges assigned to A and B type shares, has been granted provided that SOCAR Turkey Enerji A.Ş. will fulfill its mandatory bid requirement if the conditions stated in 15.12.2014 dated STEAS's public announcement are met.

The mandatory bid process will commence on 18.12.2014 (9:00 AM, IST Time) and end at 31.12.2014 (7:00PM, IST Time). As stated before ceiling for the demand is TL 23 million and mandatory bid price is TL 3.64 per share.

S.C.D NO: 21

DATE: 17/12/2014

As stated in our 19.11.2014 dated public announcement CMB of Turkey's approval for the amendment of Articles of Incorporation regarding the conversion of B type shares to A type shares and annulment of board member nomination privileges assigned to A and B type shares, has been

granted provided that SOCAR Turkey Enerji A.Ş. will fulfill its mandatory bid requirement if the conditions stated in 15.12.2014 dated STEAS's public announcement are met.

S.C.D NO: 20

DATE: 15/12/2014

As stated in Petkim's 24.11.2014 dated public announcement SOCAR Turkey Energy (STEAS), the majority shareholder of Petkim, has been considering mandatory bid of Petkim shares in relation to the amendment of Articles of Incorporation regarding the conversion of B type shares to A type shares and annulment of board member nomination privileges assigned to A and B type shares, as it was stated in Petkim's 19.11.2014 dated public announcement.

STEAS has applied to CMB of Turkey to make a mandatory bid of Petkim shares up to the value of TL 23 million. The mandatory bid price will be TL 3,64 per share. In case the demand for mandatory bid exceeds TL 23 million, STEAS will not be fulfilling its bid requirement via not going through with the general assembly resolution for the amendment of Articles of Incorporation. STEAS will only fulfill its mandatory bid requirement and hold general assembly meeting if the demand is equal or below the TL 23million.

Related mandatory bid is subject to Capital Market Boards' approval and details will be publicly disclosed within the mandatory bid form.

S.C.D NO: 19

DATE: 24/11/2014

As per the attached 19 November 2014 dated board resolution, we have started to carry out necessary works.

In case the aforementioned amendment on Articles of Incorporation is conditioned upon the "Mandatory Bid Requirement" that is stated in the "Communiqué on Common Principles for Material Transactions and Exit Rights" issued by Capital Markets Board, then our majority shareholder SOCAR Turkey Energy Inc. is taking into consideration to fulfill its' mandatory bid requirement at a quantity (limited) that is not exceeding total set by SOCAR Turkey Energy at the value of "arithmetic mean of the volume weighted average prices" occurred in the Stock Exchange during the thirty days prior to the public announcement related to 19 November 2014 dated board resolution.

The value of arithmetic mean of the volume weighted average prices occurred in the Stock Exchange during the thirty days prior to the date of the public announcement dated 19 November 2014 corresponds to TL 3,63 hereby.

Further developments on the issue will be disclosed publicly.

S.C.D NO: 18

DATE: 21/11/2014

Regarding our 100% subsidiary Petlim Limancılık Inc.'s container terminal investment, we have been informed that Petlim has received "Large Scale Investment Incentives Certificate".

The investment amount subject to "Large Scale Investment Incentives Scheme" amounts to TL 657,7 million.

Scope of certificate supports the instruments:

- * VAT Exemption
- * Customs Duty Exemption
- * Tax Reduction (50%), Contribution rate to investment (25%)
- * Land Allocation for the investment

S.C.D NO: 17

DATE: 19/11/2014

At our board meeting it has been decided to amend articles 8 and 11 of PETKİM's articles of incorporation as by means of attached file. In this regard it has also been decided to apply Capital Markets Board and related other institutions for necessary permissions and procedures.

Attached you may find text of amendment to the articles of incorporation.

S.C.D NO: 16

DATE: 17/11/2014

At the Extraordinary General Assembly of Petlim Limancılık Ticaret Inc. (Petlim) dated 17 November 2014, which is 100% subsidiary of PETKİM, it has been decided to increase the capital to TL 150 million from TL 83 million. At the meeting of Board of Directors dated 17 November 2014, it has been decided that Petkim will participate in the capital increase by committing additional TL 67 million to its current TL 83 million amount of capital in Petlim in line with the payment of one quarter of capital increase and three quarters in twenty four months after registry according to its share and in cash.

S.C.D NO: 15

DATE: 17/11/2014

Update on potential stake sale of Petlim to Goldman Sachs

As per the public disclosure regulations set by Capital Markets Board we have updated our 18 July 2014 dated public announcement regarding the transfer of Petlim Limancılık's (a 100% subsidiary of PEKİM) shares to Goldman Sachs.

The potential transfer of shares to Goldman Sachs continues to progress positively.

S.C.D NO: 14

DATE: 17/11/2014

Production Status of Ethylene Facility

With regards to our public disclosure dated 8 July 2014, the ongoing investment integration process of our ethylene investment and planned maintenance has come to an end and integrated production in our facilities have begun.

S.C.D NO: 13

DATE: 23/09/2014

As of 22 September 2014, our indirect main shareholder SOCAR Turkey Energy merged with its' 100% subsidiary SOCAR Izmir Petrochemical which also holds 10.32% stake in Petkim Petrochemical Holding.

S.C.D NO: 12

DATE: 19/08/2014

In accordance with the Capital Market Board's corporate governance rating guidelines, corporate governance rating 8.97 out of 10 issued by Kobirate has been revised up to 9.01 as of 19.08.2014.

Rating issued by Kobirate is prepared in accordance to framework described by Capital Market Board of Turkey and is based on the four major headlines with different weighting. The four headlines and their ratings are; Shareholders: 90.19%, Public disclosure and transparency: 93.67%, Stakeholders: 94.95%, and Board of Directors: 85.31%.

S.C.D NO: 11

DATE: 13/08/2014

As per public disclosure dated 27.12.2013, we have stated that PETKİM Petrochemical Holding Corp. was given written notice by Tax Authority amounting to TL9.6million for stamp tax penalty and TL9.6million for tax loss penalty and Petkim would use legal channels to challenge the penalties.

We hereby announce that our legal claim on the aforementioned subjects is accepted by Tax Authority and all penalties are revoked in favor PETKİM.

S.C.D NO: 10

DATE: 18/07/2014

Further to our Public Disclosure dated February 3rd , 2014 in regards to negotiations with Goldman Sachs International ("GSI" and, together with its affiliates, "GS") and SOCAR Turkey Enerji A.Ş.("STEAS") over potential share sale of Petlim Limancılık A.Ş.("Petlim"), STEAS and we ("Petkim Petrochemical Holding Corp.") have granted GS the right to negotiate on an exclusive basis an structured equity transaction with respect to our 100% subsidiary Petlim. The transaction contemplated includes the sale of 30% of the shares in Petlim to GS for 250 Million USD. It is also

envisaged that GS will receive downside protection against a devaluation of such investment with the means of put option right granted by STEAS to GS.

Currently, GS has been granted the exclusive right to negotiate the contemplated transaction that has not yet been executed. There is no binding agreement with respect to such structured equity transaction beyond the exclusivity referred to in this disclosure. The proposed transaction will be subject to customary conditions including satisfactory completion of legal due diligence, agreement on final documentation, receipt of all required internal and external approvals by STEAS, Petkim and GS and will further be subject to no adverse changes in market conditions.

S.C.D NO: 9

DATE: 08/07/2014

In regards to finalization of Ethylene Capacity Expansion investment and cease of ethylene production due to planned outage

The Ethylene Capacity Expansion investment amounting to US\$ 118mn has come to the stage of finalization and will be put into service soon.

As announced before the purpose of this investment is to increase operational efficiency by reducing unit consumption for energy and raw materials. With the Ethylene Capacity Expansion investment Petkim aims to increase its ethylene production by 13% to 588.000 ton/year.

In order to complete the inter facility connections and as part of the regular maintenance, the ethylene facility will cease production temporarily. Ethylene facility supplies input to other petrochemical units within the complex. During the outage, the supply need will be met by imports and the production capacity will be maintained. The planned outage in Ethylene facility will start on 21st of July and is expected to last for 105 days.

S.C.D NO: 8

DATE: 07/07/2014

Regarding news on various media outlets

At 03.02.2014 dated announcement we have declared that talks have been commenced between SOCAR Turkey Energy and Goldman Sachs International to evaluate strategic financial options including share transfer for our 100% subsidiary Petlim Limancılık A.Ş. ("Petlim"). Regarding the talks recently there have been some news on various media outlets stating that parties have come to an agreement on terms.

Aforementioned talks are still ongoing positively, yet not agreed upon. In this regard, developments will be publicly announced.

S.C.D NO: 7

DATE: 30/05/2014

Regarding the Financing Closure of STAR Refinery Project

We hereby announce that; STAR Rafineri A.Ş., a subsidiary of SOCAR Turkey Enerji A.Ş. has signed the financing agreement for the US\$ 3,290 million project finance portion of the STAR Refinery investment. A number of 23 local and international financing institutions including Export Credit Agencies (ECAs), commercial banks and development banks have signed the outstanding agreements for the financing of the lump sum turnkey project which is implemented within Petkim Petrochemical Holding Corporation Aliaga Complex.

US\$ 2,690 million of the project finance has a maturity of 18 years with 4 years grace period, while the remaining US\$ 600 million has 15 years maturity with 4 years grace period.

S.C.D NO: 6

DATE: 27/05/2014

Regarding Off-take Agreement

Petkim Petrochemical Holding Corporation signed a 20-year off-take agreement with STAR Rafineri A.Ş., a subsidiary of SOCAR Turkey Enerji A.Ş. to offtake 270,000 tonnes Mixed-Xylene and 1,600,000 tonnes Naphtha annually. Naphtha price will be set as the Platts' FOB MED spot market price plus US\$ 6 margin per tonne and Mixed-Xylene price will be based on ICIS's Rotterdam Paraxylene spot price multiplied by 0.74. It is expected that PETKIM's feedstock cost will be reduced US\$ 30 per tonne as a result of this agreement. The offtake pricing terms in the agreement are in line with the market prices.

Other than the logistics cost savings, as a result of the synergies created by the refinery and the petrochemicals integration, there will be significant cost benefits for Petkim including quality standardization and stabilization, and the reduction in inventory costs.

S.C.D NO: 5

DATE: 26/05/2014

Regarding Court decision

Petkim Petrochemical Holding Corporation hereby announces that; the Council of State decided in favour of Petkim's appeal against the Izmir Administrative Court's decision, which previously decided for the dismissal of PETKIM's petition to annul Buhar Energy's geothermal license.

As per its decision of reversal, Council of State has declared that the tender in regards to Geothermal License was practiced incompatibly with the governing regulations and lacked the necessary land approvals from the General Staff although this land is located within Petkim's special security zone. Accordingly, the legal process and Petkim's lawsuit for the cancellation of Buhar Enerji's license continues. Further developments will be announced.

S.C.D NO: 4

DATE: 29/04/2014



PETKİM PETROKİMYA HOLDİNG A.Ş.
PRESS RELEASE (29.04.2014)

1Q14's NET PROFIT IS CLOSE TO 2013's FULL YEAR NET PROFIT

- **Turkey's only petrochemical producer Petkim has declared TL 37mn net income for 1Q14 which is almost near the 2013's full year net income (TL 49mn). Petkim was able to increase its net profit by twelvefold on y-o-y basis. The Company recorded TL 1.2 billion revenue with TL92 million gross profits and TL81 million EBITDA.**
- **Petkim's General Manager Sadettin Korkut has stated that despite the FX fluctuations Petkim was able to achieve financial figures that would please shareholders with its market oriented production strategy as well as its enhanced operational efficiencies.**

In regards to Petkim's 1Q14 performance, Mr. Korkut has stated that the demand for Petkim's products were on the rise while the overall domestic petrochemical market was just mediocre. Mr. Korkut continued his statement by telling that Petkim was able to catch a good trend for the last five financial quarters in regards to sustainable profitability in which "Rather than increasing our revenue and market share we have concentrated on generating profit for which we have prioritised operational efficiency in all processes starting from production to logistics. With increased emphasis on controllable variables and efficiency measures, we aim to sustain current profit figures.

VALUE CREATING INVESTMENTS ARE ON GOING

Petkim GM Mr. Korkut told that the CAPEX spending's reached to TL 58 mn in the 1Q14, which included the capacity increase, and the energy and operational efficiency investments. Mr. Korkut commented on the ongoing four investment projects, which will make Petkim a higher value creating company. The Ethylene and PTA investments will increase the production capacity from 3.2 million tons to 3.6 million tons. The container port will start operating next year and produce income from logistics operations. Additionally, the Phase 1 of the Wind Power Plant investment will be completed in 2015 and create energy efficiency and variability for Petkim, said Mr. Korkut. Petkim has 15 main and 7 auxiliary factories in its Aliaga Complex. The Ethylene and PTA capacity increase investments will total US\$ 138mn. The Port will be operated by the APM Terminals. The wind power plant Project will be developed under the EPC contract signed with Alstom.

Despite the relatively slow global economic growth and the declining refining capacities, Brent oil prices stayed firmly around US\$ 110/bbl in 1Q14. Political uncertainty is one reason. Another reason is the early start of the driving season in USA, which increases the gasoline demand and prices. The higher oil prices lead to elevated naphtha prices, and to higher feedstock costs. Meanwhile, petrochemical producers cannot reflect the feedstock cost increase on the end-product prices to the same extent. Particularly, some slight deceleration in economic growth in Europe and

China had a negative impact on petrochemical demand. Therefore, margins have come under some pressure, said Petkim General Manager Sadettin Korkut.

In the domestic market, the fluctuating Turkish Lira lessened the demand during the 1Q14. Buyers were hesitant to build inventory and therefore mostly purchased spot and just enough to cover immediate short term requirements. The relative improvement in European petrochemical market was mainly in plastics and positively affected the relevant goods' producers, which target EU. On the other hand, the strong polymer prices in China led the Middle Eastern producers – led by Iran – to focus more on the Chinese market. Thus, the ME imports' focus shifted away from Turkey and the Turkish market was in a more balanced status during the 1Q14, said Mr Korkut. The GM also emphasized that the promising growth indicators in Europe should positively impact Petkim in the coming period.

PETKİM Corporate Relations:

Memduh Taslıcalı

0232 616 32 40 (3520)/0555 969 13 55

kim@petkim.com.tr

S.C.D NO: 3

DATE: 28/03/2014

Wind Power Plant Material Disclosure

In regards to setting up a Wind Power Plant (WPP) with a total capacity of 51MW at the Petkim Peninsula, Petkim Petrochemical Holding Corporation has signed an agreement with ALSTOM RENOVBLES ESPAÑA S.L.U and ALSTOM Power ve Ulaşım A.Ş (Alstom Türkiye) consortium on 28/03/2014 amounting to €55 million which will be covering a full range of basic and detailed engineering study, material procurement, construction, electric work and installation and commissioning. The WPP is planned to be generating 200GWh electricity per annum.

Within the scope of agreement, the first phase of WPP with a capacity of 27MW is planned to be completed and operational in 2015 and the second phase with 24MW capacity will become operational in 2016. 25MW capacity WPP license has already been obtained from Energy Market Regulatory Authority (EMRA). Amendment to increase capacity license to 51MW is to be obtained from EMRA.

S.C.D NO: 2

DATE: 28/03/2014

General Assembly & Cash Dividend distribution approval

Below you may find summary for the material disclosures regarding Petkim Petrochemical Holding Corporation's General Assembly held on 28/03/2014:

"Dividend policy" rearranged by Capital Market Board's Dividend Statement (II-19.1) has been approved at the General Assembly.

According to the Capital Markets Law and Capital Markets Board Regulations, Petrochemical Holding Corporation earned a net profit of TL 48,896,680 in 01.01.2013 – 31.12.2013 fiscal year.

General Assembly has decided to distribute TL 47,000,000 dividend on 01.07.2014 which comprise TL 44,400,000 calculated amount from the Company's statutory accounts and TL 2,600,000 will be met

by Extraordinary Reserves. Gross dividends per share have been decided as TL 0.047 and net dividends per share will be TL 0.03995.

S.C.D NO: 1

DATE: 25/02/2014

Summary	2013 General Assembly Agenda
Date of resolution	25.02.2014
Type of General Assembly	Ordinary
Beginning Date of Fiscal Year	01.01.2013
Ending Date of Fiscal Year	31.12.2013
Meeting Date	28.03.2014 13:30
Address	Petkim Petrokimya Holding A.Ş. Aliğa İzmir
Agenda	<ol style="list-style-type: none">1. Opening and composition of the Meeting Presidency,2. Reading, discussion and approval of the Activity Report of the Board of Directors for the operating year 2013,3. Reading the report of the Auditor pertaining to the operating year 2013,4. Reading, discussion and approval of the financial tables pertaining to the operating year 2013,5. Release of the Chairman and members of the Board of Directors on account of their activities and account for the year 2013,6. Submitting "Profit Distribution Policy" to the approval of the General Assembly revised in accordance with Communiqué of the Capital Markets Board with number (II-19.1) "Profit Distribution"7. Discussion of the proposal of the Board of Directors on the usage of the profit pertaining to the year 2013, determination of the declared profit and dividend share ratio and taking a resolution thereon,8. Negotiation and taking a resolution of the remunerations to be paid to the members of the Board of Directors,9. Election of the Auditor pursuant to the Turkish Commercial Code with number 6102,10. In accordance with "Independent Auditing Standards in Capital Market" issued by Capital Market Board, approving the Independent Auditing Firm selected by the Board upon proposal of the Committee responsible for Audit as to be charged for the audit of the activities and accounts of 2014,11. Informing the General Assembly on the " Information Policy" revised in accordance with the Communiqué of the Capital Markets Board with number (II-15.1) on the "Public Disclosure of Material Events",12. Informing the Shareholders on the aid and donations granted by our Company within the year 2013,13. Taking a resolution on the limit of aid and donation of our Company for year 2014 pursuant to the article 19 clause 5 of the Capital Markets Law (CML),

	<p>14. Informing the General Assembly regarding respective transactions of the persons mentioned in the clause (1.3.6) of “Corporate Governance Principles” which is annex to Communiqué of the Capital Markets Board “Corporate Governance” numbered (II-17.1),</p> <p>15. Granting the Members of the Board of Directors authorization to perform the transactions provided for in Articles 395 and 396 of Turkish Commercial Code,</p> <p>16. Pursuant to the clause of 12/4 of Communiqué of the Capital Markets Board “Corporate Governance” numbered (II-17.1), informing the General Assembly as regards the guarantees, pledges and mortgages given by the Company in favor of third parties and income or benefits attained by the same,</p> <p>17. Wishes and closing speech.</p>
Does Agenda have Any Subject for Amendment of Article of Association About Trade Name?	No
Does Agenda have Any Subject for Amendment of Article of Association About Operation?	No
Does Agenda have Any Subject for Amendment of Article of Association About Head Quarters?	No