

# INFORMATION DOCUMENT OF PETKİM PETROKİMYA HOLDİNG A.Ş.

The Extraordinary General Assembly Meeting of our Company will convene on 6<sup>th</sup> March 2015 Friday at 13:30 pm at Company Headquarters located at Aliğa/İZMİR in order to discuss and decide upon below-mentioned agenda items.

The Information Document with the agenda items for the Extraordinary General Assembly Meeting shall be made available to the shareholders at Petkim's Headquarters at Aliğa-İzmir and at the Petkim brunch be addressed in Reşitpaşa Mah. Eskibüyükdere Cad. Park Plaza No:14, Floor: 2, No: 8, Independent Section, Şişli-İstanbul and at Sabail District, Bunyad Sardarov Street 9/6, Bakü, AZ1001, Petkim representative office and our website [www.petkim.com.tr](http://www.petkim.com.tr) and on the Electronic General Assembly System ("EGAS") of the Central Registry Agency ("CRA") three weeks before the meeting.

## PROCEDURES FOR ATTENDING THE GENERAL ASSEMBLY

As per paragraph 4 of Article 415 of the Turkish Commercial Code numbered 6102 ("TCC") and paragraph 1 of Article 30 of Capital Market Law, the right to attend to the Extraordinary General Assembly and the right to vote cannot be conditional upon the share certificates be deposited. In this context, our shareholders who will attend the Extraordinary General Assembly Meeting do not have to block their shares before the Central Registry Agency. Furthermore, if our shareholders who have preferred not to inform our Company about any information with respect to their identities and the shares in their accounts and the relevant information of whom cannot be seen by our Company thereupon, wish to attend to the General Assembly Meeting, they should apply to the intermediary agencies in which their accounts are kept and should procure the restriction which prevents the information regarding their identities and the shares in their accounts to be notified to our Company to be removed until 5th March 2015 at 16:30 at the latest.

The Shareholders of our Company can attend to the Extraordinary General Assembly Meeting physically or, pursuant to the Article 1527 of Turkish Commercial Code (TCC) numbered 6102 in electronic means, in person or by proxy. Those who wish to attend the General Assembly Meeting in person or by proxy should notify their choice through the EGAS provided by the CRA until 1 (one) day prior to the date of the General Assembly Meeting.

The representative, who will attend to the Extraordinary General Assembly Meeting by proxy and physically, should present an identity card at the meeting; irrespective of whether he has been appointed via a notarized power of attorney or through the EGAS.

Those shareholders/ their representatives who may choose to participate the meeting in the electronic environment and vote must have Electronic Signature Certificates.

The shareholders or their representatives who wish to participate to the company's Extraordinary General Assembly meeting in electronic means, must fulfill the obligations pursuant to related provisions of Turkish Commercial Code numbered 6102 and provisions of "The Regulation On Attendance At General Assembly Meetings Of Joint Stock Companies By Electronic Means" published in the Official Gazette No. 28395 at 28th August 2012 and "The Communiqué On Electronic General Meeting System Applicable At General Assemblies Of Joint Stock Companies" published in the Official Gazette No. 28396 at 29th August 2012. Otherwise, they are not allowed to participate the General Assembly Meeting. Shareholders may obtain information on participating general assembly meetings in the electronic environment from "Central Registry Agency" ("CRA") and through CRA's web site "[www.mkk.com.tr](http://www.mkk.com.tr)".

The shareholders who will attend to the Extraordinary General Assembly Meeting via proxy, must fulfill the requirements set forth in the Communiqué of the Capital Markets Board "Proxy Voting and Call Based Proxy Meetings" numbered (II-30.1); and submit their powers of attorney certified by a notary public in compliance with the following sample. **The proxy authorizations which are not in compliance with the relevant Communiqué, and the sample provided in the appendix of this announcement, shall not be accepted, given our legal liability.**

The shareholders could communicate with our Company about Extraordinary General Assembly Meeting at the phone numbers of +90 232 616 14 53 and +90 232 616 32 53.

We kindly request our Shareholders to attend the Meeting at the foregoing address on the above date.

All right and benefit holders as well as the media (press and media organs) are invited to our General Assembly Meeting. In respect of the registered shares that are traded at the exchange pursuant to the Capital Markets Law, no individual notice shall be served to the shareholders by a registered letter with return receipt.

Following principles shall be applied in the General Assembly meetings:

**a) Way of Invitation:**

As per Articles 27, 28 and 30 of the Articles of the Association;

The meetings of the General Assembly of Shareholders are held as ordinary or extraordinary meetings.

The General Assembly is the decision making organ having the authorities stipulated in the Turkish Commercial Code and other laws pertaining thereto.

Announcements for General Assembly meetings shall be made at least 3 (three) weeks before, except the announcement and meeting days, pursuant to Article 414 of the Turkish Commercial Code and the regulations of the Capital Markets Board in relation to corporate governance, in the Turkish Trade Registry gazette and on the web site of the Company by specifying the date, hour and place of the meeting. The Company does not have an obligation to send registered mails for the notification of the date of the meeting to the shareholders possessing company shares traded on the stock exchange. The agenda of the assembly should be attached to the Announcement. All issues required to be announced and all other notifications and explanations required to be made to the shareholders together with the general assembly meeting announcement as per the provisions of Capital Markets Law and relevant legislation shall be posted on the website of the Company. These points are announced in the Public Disclosure Platform and the related special case explanations are made.

**b) Time of Meeting:**

As per Article 27 of the Articles of the Association;

The ordinary meetings of the General Assembly are held at least once a year and within 3 (three) months after the end of the accounting period. The subjects of the agenda are discussed and decisions are taken regarding them during these meetings. Extraordinary General Assembly may be held at any time deemed necessary.

**c) Venue of Meeting:**

As per Article 29 of the Articles of the Association;

The General Assembly convenes at administrative headquarter of the Company; in an appropriate place in the city where administrative headquarter is located; or in another place in the country provided that announcements shall be done in accordance with the legal procedures.

**d) Representation:**

As per Article 31 of the Articles of the Association;

Shareholders can have themselves represented in the General Assembly Meetings by a proxy by means of issuance of a power of attorney. The proxy, in order to be able to participate in the General Meeting, should have submitted the power of attorney to the Company during the general meeting and before establishment of the presiding board. The Board of Directors will determine and announce the form of the power of attorneys within the framework of the regulations of the Capital Market Board. Provisions about appointment of the proxy electronically during general assembly meetings to be held in electronic platform are reserved.

The regulations in the Turkish Commercial Code and the Capital Markets regulation will apply for representation of shareholders.

**e) Attendance to the Meeting:**

As per Article 30 of the Articles of the Association;

It is mandatory that the managing directors and at least one member of the board of directors, the auditor and those that should furnish explanations about the agenda items are present in the general assembly meetings.

Unless otherwise is decided by the General Assembly, the meetings are held in a manner open to the relevant persons and press, however the participants of the meeting without obtaining an entry card with the capacity of shareholder or proxy do not have the right to talk and vote.

**f) Chairmanship Committee:**

As per Article 34 of the Articles of the Association;

Chairman, either one of the Deputy Chairmen or one of the Members of the Board of Directors will chair the general meetings in his/her absence of the Board of Directors.

The chairman of the General Meeting will constitute the presiding board by appointing the secretary of the meeting and the recorder of votes if finds necessary.

The chairman will be responsible to provide that the meeting is held in conformity with the laws. Minutes of the general meeting will be signed by the presiding board and the Representative of the Ministry of Customs and Trade.

**g) Voting Right and Its Exercise:**

As per Articles 32 and 33 of the Articles of the Association;

The voting rights of each shareholders in the General Assembly Meetings will be calculated by means of comparison of the total of the nominal value owned by the shareholder with the nominal value of the capital of the company.

Turkish Commercial Code, Capital Market Law and the related legislation provisions are complied with.

Shareholders physically present in the General Meetings will cast votes by means of raising hands. However, upon request of shareholders representing one tenth of the capital owned by the shareholders present and by approval of the General Meeting, secret voting can be adopted. Regulations of the Capital Market Board about the matter are reserved.

**h) Meeting and Resolution Quorum:**

As per Article 30 of the Articles of the Association;

The General Assembly gathers with the participation of the shareholders possessing at least one fourth of the company capital, except the circumstances requiring a higher quorum in accordance with the Turkish Commercial Code and these Articles of Association, the decisions are taken with the majority of the present votes.

In the event that the above mentioned quorum is not established in the first meeting, invitation will be made once again for General Assembly Meeting and the amount of capital represented in the second meeting will not be taken into consideration and the resolutions will be adopted by majority votes of the shares represented. The provisions of Turkish Commercial Code about meetings and quorum for meetings to be held for amendment of the articles of association shall be reserved. In the event that resolutions subject to approval of the member of the Board of Directors representing the C group require a resolution of the General Meeting, adoption of such resolutions shall be subject to the affirmative vote of the C group shareholder.

Provisions about special meeting of owners of concessionary shares and the quorum for those meetings shall be subject to the regulations of Turkish Commercial Code.

In the event that the transactions which are deemed to be Significant Transactions, and any and all kinds of related party transactions of the company, and the transactions in relation to granting any guarantees, pledges and mortgages for the favor of any third persons are submitted to the approval of the general assembly as per the mandatory regulations in relation to Corporate Governance Principles of the Capital Markets Board, general assembly meeting and decision quorums shall be determined in accordance with the regulations of the Capital Markets Board.

Shareholders representing minimum one twentieth of the capital of the company may request from the board of directors, by indicating the reasons and agenda, that an invitation is made for a general assembly meeting or if a general assembly meeting is already to be held, then the agenda items they wish to be discussed are included in the agenda of the meeting. In the event that the request of the shareholders for holding a general assembly meeting or adding new items to the agenda are refused by the Board of Directors or that the request is not responded in affirmative manner within 7 (seven) working days, the commercial court of first instance located in the place where the headquarters of the company is located can, upon request of the same shareholders rule that an invitation has been made for general assembly meeting.

**i) Internal Directive:**

Board of Directors shall issue an internal directive and submit for the approval of General Assembly regarding the rules in relation to the principles and procedures of General Assembly's operations in compliance with the Turkish Commercial Code and the regulations and communiqué introduced within the framework of this Law. Internal Directive has been approved by the General Assembly at 29/03/2013, published in the Official Gazette and come into effect at 08/04/2013.

**j) Attendance to General Assembly meeting in Electronic Environment:**

As per Article 29/A of the Articles of the Association;

Right owners granted with the right to participate in General Assembly Meetings can participate in these Meetings by electronic platform as well as per the provisions of article 1527 of Turkish Commercial Code. As per the provisions of the Regulation about "General Meetings To Be Held By Incorporations In Electronic Platform", the company can set up the electronic general assembly meeting system or purchase services from the systems established for this purpose, in order to be able to hold a general assembly meeting in electronic platform in which members can attend express their opinions, make proposals and cast votes. In all General Assembly Meetings to be held, as per the provisions of this article about articles of association, the right owners and their

representatives will be entitled to exercise their rights referred to in the provisions of the regulation through the system to be installed.

#### **OUR ADDITIONAL EXPLANATIONS PURSUANT TO REGULATIONS OF CAPITAL MARKET BOARD**

Additional disclosures which are required to be made pursuant to the "Communiqué of the Corporate Governance", numbered (II-17.1) of the Capital Markets Board become effective at 3rd January 2014, and which are pertaining to agenda items are stated below under the respective agenda item and the general disclosures are made in this section.

##### **1.Shareholding Structure and Voting Right**

There is no privilege regarding voting rights in our Article of Association. Each share is entitled to one vote. Pursuant to the Article 11 of the Articles of Association, Group C shareholder has a privilege to nominate the Board of Directors. The validity of the decisions of the matters that mentioned on the Article 15 of the Articles of Association is subject to the affirmative vote of the member of Board of Directors elected from C group.

Voting rights of our Shareholders are shown below:

SHAREHOLDER	SHARE AMOUNT (TL)	RATIO OF CAPITAL (%)	VOTING RIGHTS	RATIO OF VOTING RIGHTS (%)
SOCAR Turkey Petrokimya A.Ş.	110.000000,00	11,00	11.000.000.000	11,00
SOCAR Turkey Petrokimya A.Ş.	400.000.000,00	40,00	40.000.000.000	40,00
Other	386.784.318,90	38,68	38.678.431.890	38,68
SOCAR Turkey Enerji A.Ş. (*)	103.215.681,09	10,32	10.321.568.109	10,32
Privatization Administration	0,01	0,00	1	0,00
	<b>1.000.000.000,00</b>	<b>100,00</b>	<b>100.000.000.000</b>	<b>100,00</b>

(\*) Due to the merger of SOCAR İzmir Petrokimya A.Ş. with SOCAR TURKEY Enerji A.Ş. by dissolving without liquidation on 22.09.2014 new companyshareholder is SOCAR TURKEY Enerji A.Ş.

##### **2. Information about the request of shareholders, Capital Market Board and other public corporations to add a new agenda item**

No written request from the shareholders reached to IR department to add a new agenda item in the Extraordinary General Assembly Meeting which will be held on 6th March 2015.

**AGENDA OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF  
PETKİM PETROKİMYA HOLDİNG A.Ş.**

1. Opening and composition of the Meeting Presidency,
2. Amendment of Clauses 3 and 9 of the Company's Articles of Association and insertion of Clauses 43 and 44 to the Articles of Association,
3. Closing remarks.

**PROXY  
PETKİM PETROKİMYA HOLDİNG ANONİM ŞİRKETİ**

I hereby appoint ..... who is introduced hereinbelow in detail as my representative to represent me in the Extraordinary General Assembly Meeting of Petkim Petrokimya Holding Anonim Şirketi which shall be held on Friday, 6th March 2015 at 13:30 p.m. in Aliğa /İZMİR in line with my below aspects; and to cast vote, to give proposals and to sign the necessary documents in the same.

Representative(\*);

Name - Surname/Business Title:

TR ID No/Tax No, Trade Registry &No and MERSİS no:

(\**Foreign representatives have to present the equivalents of the aforementioned information, if any.*)

**A) SCOPE OF THE REPRESENTATIVE AUTHORITY**

**1. On the items of General Assembly Agenda:**

- a) The representative has the authority to vote in line with his/her own opinion.
- b) The representative has the authority to vote in accordance with the proposals of the management of the Company.
- c) The representative has the authority to vote for agenda items in line with the following instructions;

**Instructions:**

*In case of the selection of ( c ) option, specific instructions for each agenda item shall be presented as marking one of the options given next to related General Assembly agenda item (accept or reject;) and in case of the selection of reject option, specific instructions for each agenda item, if any, shall be presented as indicating the statement of opposition which is requested to be written on the General Assembly minute.*

Agenda Items (*)	Accept	Reject	Statement of Opposition
1. Opening and composition of the Meeting Presidency,			
2. Amendment of Clauses 3 and 9 of the Company's Articles of Association and insertion of Clauses 43 and 44 to the Articles of Association,			
3. Closing remarks.			

**2. Specific instructions on other issues that may arise at the General Assembly meeting and on the exercise of the minority rights:**

- a) The representative has the authority to vote in line with his/her own opinion.
- b) The representative does not have the authority to vote in line with these matters.
- c) The representative has the authority to vote for agenda items in line with the following specific instructions.

**SPECIFIC INSTRUCTIONS: The specific instructions, if any, are indicated hereunder.**

- B) Shareholder specifies the shares that he/she asks the representative to represent by selecting one of the following options.**

**1. I hereby confirm my shares the details of which are indicated below to be represented by the representative.**

a) Issue and Serial:\*

b) Number/Group:\*\*

c) Number of Shares - Nominal Value:

ç) Whether it has privilege for vote or not:

d) Whether it is a Bearer or Registered share:\*

e) The ratio of the share to total shares owned by the owner/ voting rights:

\*The above information is not requested for the shares followed up as registered.

\*\*For the shares followed up as registered, group information will be presented instead of number.

**2. I hereby confirm that my all shares stated in the list regarding the shareholders that will participate to General Assembly Meeting prepared on one day before the General Assembly Meeting date by Central Registry Agency.**

**SHAREHOLDER**

Name Surname or Title(\*):

TR ID No/Tax No, Trade Registry & No and MERSİS no:

Address:

*(\*) Foreign representatives have to present the equivalents of the aforementioned information, if any.*

SIGNATURE

## **EXPLANATIONS ON THE AGENDA OF EXTRAORDINARY GENERAL ASSEMBLY**

### **1. Opening and composition of the Meeting Presidency**

The Meeting presidency to conduct the Extraordinary General Assembly Meeting will be composed pursuant to the "Turkish Commercial Code" (TCC) and the "Regulation on General Assembly Meetings of Capital Stock Companies and Commissioners of the Ministry of Industry and Commerce to be present at such Meetings" (the Regulation).

### **2. Amendment of Clauses 3 and 9 of the Company's Articles of Association and insertion of Clauses 43 and 44 to the Articles of Association**

Necessary permissions have been obtained from the Capital Markets Board and from the T.R. Ministry of Customs and Commerce, General Directorate of Domestic Trade;

The amendment of Articles 3 "Purpose and Fields of Activity of the Company" and Article 9 "Assignment of Shares" of our Company's Articles of Association and to add new Article 43 " Merger and Spin Off" and Article 44 " Amendment of Articles of Association" to Company's Articles of Association as attached so as to align the Articles of Association in line with the energy market legislation. **(Attachment/1)**

### **3. Closing remarks.**

**ATTACHMENT-1: Amendment of Articles of Association**

OLD TEXT	NEW TEXT
<p><b>PURPOSE AND FIELDS OF ACTIVITY OF THE COMPANY:</b>  <b>Article 3-</b> The principal purpose and the fields of activity of the Company are as follows;            a) To establish and to operate factories, plants either at home or abroad in relation to the petrochemistry, chemistry and such other industrial sectors,            b) To process and to treat the raw materials and supplementary/auxiliary substances, materials and chemicals necessary for the production of petrochemicals, chemicals and such other materials/substances by procuring such materials/substances either from home or abroad, to produce such materials/substances, and to carry out and to perform the domestic and international trading thereof,            c) To pack any products, which may be obtained and derived at any stage of the production activities, and to establish packing and packaging industrial plants for such purpose, to recycle and/or to sell any wastes, byproducts and the materials of various qualities, and to establish and to operate plants and facilities for the disposal of the waste materials and hazardous wastes which cannot be recycled, and to offer disposal services to any third persons, and to sell any and all kinds of scraps,            ç) To establish and to operate new enterprises, which provide the manufacturing and the production of all of the materials and substances listed above, and to establish and to operate the marine and road organizations in relation thereto, to expand the already established enterprises, and to purchase and to operate the already established enterprises in part or in whole,            d) To commit undertakings for the establishment and operation of the plants and facilities at home and abroad in relation to its scope of activity, and to enter into and to execute cooperation and partnership agreements with domestic and international legal and real persons in relation its own scope of activity, to participate in the already established companies, or to incorporate new companies,            e) To establish warehouses and sales points and regional organizations either at home or abroad, and to open up branches and liaison offices, and to be engaged in procuring activities, and to participate in the companies which will be engaged in such activities, and to carry out and to perform the wholesale or retail sales and the exportation of its own finished products and products as well as the finished products and products which it imports or purchases,            f) To be engaged with the activities which are fundamental to the manufacturing and production of the equipment to be used for the maintenance and repair, and the investments for sustainment, perfection, refurbishment of the enterprises, and for new business investments, and to establish any necessary enterprises for such purposes, and to increase the capacity of the machinery, and to recover any surplus capacity thereof, and to generate the energy needed by the enterprises, when required,            g) To enter into and to execute any agreements for patents, brands, licenses, know-how, procurement and supply, engineering, building &amp; construction and assembly, and such other similar agreements with the domestic and the international firms,            ğ) To carry out and to perform training, research and development activities and operations within the fields falling into its scope of activity, and to have such activities</p>	<p><b>PURPOSE AND FIELDS OF ACTIVITY OF THE COMPANY:</b>  <b>Article 3-</b> The principal purpose and the fields of activity of the Company are as follows;            a) To establish and to operate factories, plants either at home or abroad in relation to the petrochemistry, chemistry and such other industrial sectors,            b) To process and to treat the raw materials and supplementary/auxiliary substances, materials and chemicals necessary for the production of petrochemicals, chemicals and such other materials/substances by procuring such materials/substances either from home or abroad, to produce such materials/substances, and to carry out and to perform the domestic and international trading thereof,            c) To pack any products, which may be obtained and derived at any stage of the production activities, and to establish packing and packaging industrial plants for such purpose, to recycle and/or to sell any wastes, byproducts and the materials of various qualities, and to establish and to operate plants and facilities for the disposal of the waste materials and hazardous wastes which cannot be recycled, and to offer disposal services to any third persons, and to sell any and all kinds of scraps,            ç) To establish and to operate new enterprises, which provide the manufacturing and the production of all of the materials and substances listed above, and to establish and to operate the marine and road organizations in relation thereto, to expand the already established enterprises, and to purchase and to operate the already established enterprises in part or in whole,            d) To commit undertakings for the establishment and operation of the plants and facilities at home and abroad in relation to its scope of activity, and to enter into and to execute cooperation and partnership agreements with domestic and international legal and real persons in relation its own scope of activity, to participate in the already established companies, or to incorporate new companies,            e) To establish warehouses and sales points and regional organizations either at home or abroad, and to open up branches and liaison offices, and to be engaged in procuring activities, and to participate in the companies which will be engaged in such activities, and to carry out and to perform the wholesale or retail sales and the exportation of its own finished products and products as well as the finished products and products which it imports or purchases,            f) To be engaged with the activities which are fundamental to the manufacturing and production of the equipment to be used for the maintenance and repair, and the investments for sustainment, perfection, refurbishment of the enterprises, and for new business investments, and to establish any necessary enterprises for such purposes, and to increase the capacity of the machinery, and to recover any surplus capacity thereof, and to generate the energy needed by the enterprises, when required,            g) To enter into and to execute any agreements for patents, brands, licenses, know-how, procurement and supply, engineering, building &amp; construction and assembly, and such other similar agreements with the domestic and the international firms,            ğ) To carry out and to perform training, research and development activities and operations within the fields falling into its scope of activity, and to have such activities</p>

<p>and operations be carried out and performed, and to offer laboratory analysis services for any third persons and organizations,</p> <p>h) To have shipping and transportation services be carried out and performed, and to carry and to perform shipping and transportation services at particular cases and when required,</p> <p>i) In order to meet its need in relation to its scope of activity, to acquire movable and immovable properties, to establish and to revoke real rights on its own or on the immovable properties of others, when required, to dispose, to lease, to lease out any movable properties or real estate, and to establish any usufruct rights and servitudes, encumbrances on real estate, and such other rights either for its favor or against its own, and to sell any immovable and movable properties when required,</p> <p>i) Provided that the requisite explanations and statements to be sought by the Capital Markets Board within the scope of any extraordinary circumstances are submitted, to give bails, to warrant guarantees, mortgages and pledge for the favor of the liabilities/debts of its own or of the companies to which it subscribes, and to receive any bails, guarantees, mortgages and pledges, and to release and to amend the same in order to obtain its receivables,</p> <p>The principles set forth within the frame of the Capital Markets regulation shall be adhered to, when the Company grants guarantees, sureties, warrants or establishes right of mortgage including encumbrance on its behalf and in favor of 3rd parties.</p> <p>j) In relation to the trading, which is carried out and performed by way of import and export, at the relevant branch of industry, to maintain and handle relations with any and all sectors concerning such industry, to participate in the branches of industry, engineering and consultancy, and to participate in the bids and tenders, and to commit any undertaking thereto,</p> <p>k) To carry out and to offer engineering services either at home or abroad in relation to the businesses which are within its scope of activity,</p> <p>l) In order to accomplish its purpose, to borrow from any resources either domestic or international,</p> <p>m) Establishing partnerships on its subject and acquiring and/or merging with those established, participating in those which shall be established, reserving Capital Market Legislation and provided that these are not in the nature of an investment service or activity (provision 21/1 of the Capital Market Law is reserved),</p> <p>n) In accordance with the Law 4628 on the Electricity Market, and the related legislation thereto, to establish power plants as per the auto-producer's license in order to meet its own need for electricity and heat/thermal energy at first, to generate electricity and heat/thermal energy, to sell the generated electricity and heat/thermal energy and/or the capacity to other legal persons holding the requisite licenses or to the eligible consumers as per the mentioned legislation in case of any surplus production, and to carry out and to perform the activities in relation to the obtainment of any and all kinds of equipment and fuel in relation to the electricity power/generating plant provided that such activities are not of commercial nature,</p> <p>o) To carry out and to perform the activities in relation to the importation or purchase from domestic resources, of natural gas on wholesale and retail basis, utilization, storage of natural gas imported and purchased, in accordance with the legislation thereto,</p> <p>ö) To carry out and to perform pilotage, trailer and mooring activities, to operate ports, cruise ports, passenger terminals, seaports, docks, harbors, berths, liquid fuel/liquefied petroleum</p>	<p>and operations be carried out and performed, and to offer laboratory analysis services for any third persons and organizations,</p> <p>h) To have shipping and transportation services be carried out and performed, and to carry and to perform shipping and transportation services at particular cases and when required,</p> <p>i) In order to meet its need in relation to its scope of activity, to acquire movable and immovable properties, to establish and to revoke real rights on its own or on the immovable properties of others, when required, to dispose, to lease, to lease out any movable properties or real estate, and to establish any usufruct rights and servitudes, encumbrances on real estate, and such other rights either for its favor or against its own, and to sell any immovable and movable properties when required,</p> <p>i) Provided that the requisite explanations and statements to be sought by the Capital Markets Board within the scope of any extraordinary circumstances are submitted, to give bails, to warrant guarantees, mortgages and pledge for the favor of the liabilities/debts of its own or of the companies to which it subscribes, and to receive any bails, guarantees, mortgages and pledges, and to release and to amend the same in order to obtain its receivables,</p> <p>The principles set forth within the frame of the Capital Markets regulation shall be adhered to, when the Company grants guarantees, sureties, warrants or establishes right of mortgage including encumbrance on its behalf and in favor of 3rd parties.</p> <p>j) In relation to the trading, which is carried out and performed by way of import and export, at the relevant branch of industry, to maintain and handle relations with any and all sectors concerning such industry, to participate in the branches of industry, engineering and consultancy, and to participate in the bids and tenders, and to commit any undertaking thereto,</p> <p>k) To carry out and to offer engineering services either at home or abroad in relation to the businesses which are within its scope of activity,</p> <p>l) In order to accomplish its purpose, to borrow from any resources either domestic or international,</p> <p>m) Establishing partnerships on its subject and acquiring and/or merging with those established, participating in those which shall be established, reserving Capital Market Legislation and provided that these are not in the nature of an investment service or activity (provision 21/1 of the Capital Market Law is reserved),</p> <p>n) In accordance with the Law <b>6446</b> on the Electricity Market, and the related legislation thereto, to establish, <b>operate, acquire and lease</b> power plants to generate electricity and heat/thermal energy, to sell the generated electricity and heat/thermal energy and/or the capacity to other legal persons holding the requisite licenses or to the eligible consumers as per the mentioned legislation and to carry out and to perform the activities in relation to the obtainment of any and all kinds of equipment and fuel in relation to the electricity power/generating plant,</p> <p>o) To carry out and to perform the activities in relation to the importation or purchase from domestic resources, of natural gas on wholesale and retail basis, utilization, storage of natural gas imported and purchased, in accordance with the legislation thereto,</p> <p>ö) To carry out and to perform pilotage, trailer and mooring activities, to operate ports, cruise ports, passenger terminals, seaports, docks, harbors, berths, liquid fuel/liquefied petroleum</p>
--	---

<p>pipeline and buoy systems, and such other similar onshore facilities/plants, and to be involved in port management activities, to offer port, agency, provision, bunkering services, and to provide that such services are offered by 3rd parties either by way of leasing or such other methods when required, and to purchase, to have built and to lease, to sell the necessary vessels/naval platforms, and to establish either domestic or international partnerships in relation thereto, to operate warehouses, and to offer warehousing services,</p> <p>p) To support and to donate to the foundations, associations, educational institutions, which have been established for social purposes, and to such other persons, institutions and organizations in accordance with the principles prescribed by the Capital Markets Board. The upper limit for the donations shall be determined by the General Assembly and any donation exceeding this limit may not be made.</p> <p>The grant, by the Company, of any aid or donation mentioned within the paragraph (p) of the Article 3 of the Articles of Association of the Company, requires prior approval of the Board of Directors of the Company. The donations are made upon making the related special case explanations. Donations made within the year are submitted for the information of the partners in the general assembly and added to the distributable profit base.</p> <p>Any amendments to the articles of association require the appropriate opinion of the Capital Markets Board, and the authorization of the Ministry of Customs and Trade of the Republic of Turkey.</p> <p>Furthermore, in the event that the Company obtains a license from the Energy Market Regulatory Authority, and if it is required by the legislation related to such obtained license, any amendments to the articles of association other than the ones for the address of domicile, shall require the approval of the Energy Market Regulatory Authority.</p>	<p>pipeline and buoy systems, and such other similar onshore facilities/plants, and to be involved in port management activities, to offer port, agency, provision, bunkering services, and to provide that such services are offered by 3rd parties either by way of leasing or such other methods when required, and to purchase, to have built and to lease, to sell the necessary vessels/naval platforms, and to establish either domestic or international partnerships in relation thereto, to operate warehouses, and to offer warehousing services,</p> <p>p) To support and to donate to the foundations, associations, educational institutions, which have been established for social purposes, and to such other persons, institutions and organizations in accordance with the principles prescribed by the Capital Markets Board. The upper limit for the donations shall be determined by the General Assembly and any donation exceeding this limit may not be made.</p> <p>The grant, by the Company, of any aid or donation mentioned within the paragraph (p) of the Article 3 of the Articles of Association of the Company, requires prior approval of the Board of Directors of the Company. The donations are made upon making the related special case explanations. Donations made within the year are submitted for the information of the partners in the general assembly and added to the distributable profit base.</p>
<p><b>ASSIGNMENT OF SHARES:</b></p> <p><b>Article 9-</b> Except publicly traded shares, validity of assignment of registered shares shall be subject to the approval of the Board of Directors. In order for the Board of Directors to approve the assignment of shares, it is mandatory that the member of the Board of Directors appointed in representing the C group share casts a positive vote.</p> <p>The C group share can be assigned to another Turkish Public Institution as per the authorities granted to the Directorate of the Privatization Institution by the Law with number 4046. In that case, assignment will be registered to the company share book at once without need for any resolution of the Board of Directors.</p>	<p><b>ASSIGNMENT OF SHARES:</b></p> <p><b>Article 9- <u>Company's shares are registered. The Company cannot issue bearer shares.</u></b></p> <p>Except publicly traded shares, validity of assignment of registered shares shall be subject to the approval of the Board of Directors. In order for the Board of Directors to approve the assignment of shares, it is mandatory that the member of the Board of Directors appointed in representing the C group share casts a positive vote.</p> <p>The C group share can be assigned to another Turkish Public Institution as per the authorities granted to the Directorate of the Privatization Institution by the Law with number 4046. In that case, assignment will be registered to the company share book at once without need for any resolution of the Board of Directors.</p> <p><b><u>Until the Company obtains production license from Energy Market Regulatory Authority, the Company cannot make transactions leading to direct/indirect change of shareholding structure of the Company or transfer shares other than inheritance and bankruptcy and the exceptions stated in Article 57 of the License Regulation. These provisions do not apply to the publicly traded shares.</u></b></p> <p><b><u>Following the obtainment of production license, it is mandatory to obtain prior approval of the Energy Market Regulatory Authority for direct/indirect share transfers that represent 5% or more of the share capital of the company or the transactions that</u></b></p>

	<p><u>lead to change in the shareholding structure of the Company. These provisions do not apply to the publicly traded shares.</u></p> <p><u>Provisions of Capital Markets legislation are reserved.</u></p>
N/A	<p><b>MERGER AND SPIN OFF</b></p> <p><u>Article 43- The Company has to obtain the prior approval of the Energy Market Regulatory Authority if the Company;</u></p> <ul style="list-style-type: none"> <li>a) <u>wishes to merge with a license holder company;</u></li> <li>b) <u>wishes to merge with a non-license holder company within the Company's structure or a license holder company's structure or</u></li> <li>c) <u>wishes to spin off.</u></li> </ul> <p><u>If the merger or spin off transaction is not realized within six months following the approval, the approval becomes void. In such a case a new approval is required for spin off or merger.</u></p> <p><u>Provisions of Capital Markets legislation in relation to merger and spin off are reserved.</u></p>
N/A	<p><b>AMENDMENT OF THE ARTICLES OF ASSOCIATION</b></p> <p><u>Article 44- The approvals of the Capital Markets Board of Turkey and Customs and Trade Ministry are required for the amendment of the articles of association. Further, until the Company obtains production license from Energy Market Regulatory Authority, it is mandatory to obtain the approval of Energy Market Regulatory Authority for articles of association amendments with respect to type of shares; change in shareholding structure and decrease in share capital.</u></p> <p><u>Following the obtainment of production license, it is mandatory to obtain approval of the Energy Market Regulatory Authority for articles of association amendments with respect to type and transfer of shares; merger and spin off clauses and decrease in share capital.</u></p>