

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING
ON 2014 ACTIVITY YEAR OF PETKİM PETROKİMYA HOLDİNG A. Ş.
HELD ON MARCH 30, 2015**

Ordinary General Assembly meeting on 2014 activity year of PETKİM Petrokimya Holding A.Ş. is held on 30.03.2015 Monday at 13.30 in the Headquarters in Aliaga, Izmir, with the supervision of Mr. Bahattin EYRİCE, the Representative of the Ministry appointed by the Izmir Provincial Directorate of Trade upon letter 573 dated 18/03/2015.

The meeting invitation and agenda were published, as prescribed in article 414 and other relevant articles of the Turkish Commercial Code ("TCC") numbered 6102 and the Articles of Association of the Company within the timeframe set for the announcement of the meeting date and agenda, in Turkish Trade Registry Gazette numbered 8773 and dated 06 March 2015, on the Public Disclosure Platform ("PDP"), on the Company website www.petkim.com.tr and in the e-general meeting system ("e-GEM") of the Central Registry Agency Inc. ("CRA").

It was notified that the meeting was held both physically and also through the e-GEM in accordance with the "The Regulation on Attendance at General Assembly Meetings of Joint Stock Companies by Electronic Means" published on the Official Gazette no. 28395 dated 28 August 2012 and "The Communiqué on Electronic General Meeting System Applicable at General Assemblies of Joint Stock Companies" published on the Official Gazette no. 28396 dated 29 August 2012.

It was ascertained from the list of attendants that out of 100.000.000.000 (One Hundred Billions) Company shares with a total nominal value of TL 1.000.000.000 (One Billion), 65.671.899.996,9332 shares with a total nominal value of TL 656.718.999,969332 were represented by proxy and 98.721.649,9332 shares with a total nominal value of TL değeri 987.216,499332 were represented in person and that, therefore, the minimum quorum requirement as foreseen in the TCC and by the Articles of Association was satisfied. Out of that total amount of shares, it is stated by Kenan Yavuz, a Board Member of the Company, that 4.899.716.805,6 shares with a nominal value of TL 48.997.168,056 were represented by the Custodian Representatives pursuant to article 431 of the Turkish Commercial Code and article 24 of "The Regulation pertaining to the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade" published in the Official Gazette dated 28 Nov 2012 and numbered 28481, and that the Board Members Mr.Kenan YAVUZ and Mr. Hulusi KILIÇ and Mr. Ahmet Can YILMAZ as the representative of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., which is the Independent Auditing Firm, were present in the Ordinary General Assembly Meeting.

Pursuant to the paragraphs 5 and 6 of the 1527th article of the TCC, it has been determined that the Company carried out the general assembly preparations in accordance with the legal regulations. The Board Member Kenan Yavuz assigned Özlem FİDAN, who owns a "Central Registry Agency Inc. Electronic General Assembly System Certificate" for using the electronic general meeting system, and the meeting was opened simultaneously in the physical and electronic environments.

Board Member Mr. Kenan YAVUZ has provided information on the method of voting. As required both by the Law and the Articles of Association, with the regulations on counting of electronic votes reserved, Shareholders available at the meeting were requested to vote by raising hand and vote negatively by expressing in word and the discussion on agenda topics has begun.

1. Regarding the 1st Agenda item;

Meeting Chairmanship formation was discussed. It was unanimously agreed by TL 656.718.999,969332 amount of votes that Mr. Kenan Yavuz be elected as the Chairman of the General Meeting as required by the Articles of Association. Mr. Kenan Yavuz, the Meeting Chairman appointed Mr. Hacı Mahmut ORUÇ as the Vote Collector and Mrs Fusun Celebi as the Minutes Clerk.

The Chairman of the Meeting specified that in case of absence of any request for modification in the agenda the General Assembly Meeting Agenda would be discussed in a manner as it was announced. Due to the absence of any request for modification in the consequence of the discussions on the agenda items the meeting proceeded with discussion of the Agenda items in the announced consequence.

2. Regarding the 2nd Agenda item;

The proposal of the Chairman on the "Activity report be deemed as read" was put to vote for the Activity Report of the Board on 2014 year of the Company was brought to the attention of the shareholders in the Company Headquarter in Aliaga-İzmir, in the İstanbul office of Petkim at Reşitpaşa Mah. Eskibüyükdere Cad. Park Plaza No:14, 2. Kat, 8 no'lu Bağımsız Bölüm Şişli-İstanbul, on the company web site (www.petkim .com.tr), "e-GEM" of the "CRA" and "PDP", the printed Activity Report 21 days prior to the date of General Assembly and was distributed among all the shareholders before the Meeting. The proposal was accepted by majority of votes including affirmative votes representing 656.321.284,969332 TL and dissenting votes representing 397.715 TL.

The Activity Report of the Board was discussed and confirmed as a result of voting by majority of votes including affirmative votes representing TL 656.321.284,969332 and dissenting votes representing TL 397.715.

3. Regarding the 3rd Agenda item;

The Audit Report on 2014 activity year prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited) elected as a Company Auditor for auditing 2014 activity period was read to the General Assembly.

4. Regarding the 4th Agenda item;

Financial statements on 2014 activity year of the Company submitted to examination of the shareholders in the Company Headquarter in Aliaga-Izmir, in the Istanbul office of Petkim at Reşitpaşa Mah. Eskibüyükdere Cad. Park Plaza No:14, 2. Kat, 8 no'lu Bağımsız Bölüm Şişli-Istanbul, on the company web site (www.petkim .com.tr), "e-GEM" of the "CRA" and "PDP" , the printed Activity Report books 21 days prior to the date of General Assembly according to Article 437 of TCC was read by the Minutes Clerk Fusun ÇELEBİ, discussed and put to vote by the General Assembly. It was carried by majority of votes including affirmative votes representing TL 656.321.284,969332 and dissenting votes including TL 397.715 to confirm the balance sheet, income statements on 2014 activity year.

5. Regarding the 5th Agenda item;

Acquittal of the chairman and members of the Board for their accounts and activities in 2014 was discussed. Acquittal of the chairman and members of the Board for the Company activities and operations in 2014 was put to vote. The Board Members did not use their right to vote arising from their shares in their acquittal. It was unanimously carried by affirmative votes representing TL 656.718.999,969332 to acquit separately the chairman and members of the Board for the Company activities and operations in 2014.

6. Regarding the 6th Agenda item;

As was announced in the Company Headquarter in Aliaga-Izmir, in the Istanbul office of Petkim at Reşitpaşa Mah. Eskibüyükdere Cad. Park Plaza No:14, 2. Kat, No.8 Bağımsız Bölüm Şişli-Istanbul, on the company web site (www.petkim .com.tr), "e-GEM" of the "CRA" and "PDP", 21 days prior to the date of General Assembly according to Article 437 of TCC, discussion passed on to the issue of the Board proposal regarding the distribution of profits for 2014 year.

According to the financial statements dated on December 31, 2014 prepared in accordance with International Financial Reporting Standards and audited by "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." (A member firm of Ernst & Young Global Limited) net profit for the year in amount of TL 8.678.766,00 has been gained by the Company.

- The proposal of the Board regarding allocation of primary legal reserve in amount of TL 28.192.076,53 from the profit in amount of TL 563.841.530,50 calculated according to the legal records of the 2014 activity year, reserving remaining TL 535.649.453,97 in legal records as excess reserves,

- Setting off the primary legal reserve in amount of TL 28.192.076,53 from the net profit of the year in amount of TL 8.678.766,00 calculated in conglomerate financial statements regulated for the 01.01.2014-31.12.2014 accounting year, and remaining TL 19.513.310,53 from accumulated earnings within the notice provisions Nr: II-14.1 of Capital market Board, consequently not carrying out any distribution of profits for the 2014 Activity year was put to vote. The proposal was accepted by majority of votes including affirmative votes representing TL 655.743.799,921332 and dissenting votes representing TL 975.200,048.

**PETKİM PETROKİMYA HOLDİNG ANONİM ŞİRKETİ ON 2014 ACTIVITY YEAR
STATEMENT OF PROFIT APPROPRIATION (TL)**

	As per Capital Markets Board	As per legal records
PROFIT DISTRIBUTION FOR THE PERIOD		
1) Paid / Issued Capital	1.000.000.000,00	1.000.000.000,00
2) Total Legal Reserve (As per legal records)	8.356.700,26	8.356.700,26
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In case of preference in the distribution of profit as per Articles of Incorporation, details of the respective preference		
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3) Profit for the period	(61.771.495,00)	563.841.530,50
4) Taxes to be paid	70.450.261,00	-
5) Net Profit for the period	8.678.766,00	563.841.530,50
6) Losses from previous years	-	-
7) Primary legal reserves (*)	8.678.766,00	28.192.076,53
8) Distributable Net Profit of the Period	-	535.649.453,97
9) Donations during the year	-	-
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10) DISTRIBUTABLE NET PROFIT OF THE PERIOD WITH ADDED DONATIONS FOR THE CALCULATION OF THE FIRST DIVIDEND	-	535.649.453,97
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11) First Dividend to Shareholders	-	
- Cash	-	
- Free of Charge	-	
12) Shareholders of Preferred Shares	-	
13) Dividends for the Members of the Executive Board, Employees, etc.	-	
14) Dividends for the Shareholders of Dividend Shares	-	
15) Second Dividend to Shareholders	-	
16) Secondary Legal Reserve	-	
17) Statutory Reserves	-	-
18) Special Reserves	-	-
19) Extraordinary Reserves	-	535.649.453,97
20) Other Resources Anticipated for Distribution		
- Previous Years Profit	-	-
- Extraordinary Reserves	-	-
- Other Distributable Reserves as per the Law and Articles of Association	-	-
Earnings per Share (kurus)	0,0087	
Dividend per Share (kurus) (Gross)	0,0000	

INFORMATION ON THE DISTRIBUTED SHARE OF PROFIT

Dividend information per share				
Group	Total dividend amount TL	Dividend corresponding to a share with nominal value 1Krş		
		Amount Krş	Ratio	
GROSS	A			
	Socar Turkey Petrokimya A.Ş.	-	-	-
	Socar Turkey Enerji A.Ş.	-	-	-
	Other (Open to Public)	-	-	-
	B			
	Socar Turkey Petrokimya A.Ş.	-	-	-
C				
Directorate of Privatization Administration	-	-	-	
Total:		-		

NET	A			
	Socar Turkey Petrokimya A.Ş.	-	-	-
	Socar Turkey Enerji A.Ş.	-	-	-
	Other (Open to Public)	-	-	-
	B			
	Socar Turkey Petrokimya A.Ş.	-	-	-
C				
Directorate of Privatization Administration	-	-	-	
Total:		-		

DISTRIBUTED SHARE OF PROFIT IN PROPORTION TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD WITH ADDED DONATIONS

Share of profits distributed to shareholders (TL)	Share of profits distributed to shareholders in proportion to net distributable profit for the period with added donations (%)
-	-

(*Primary legal reserves of TL 28,192,076.53 will be deducted from "Net Term Profit" of TL 8.678.766,00 (the amount calculated in Consolidated Financial Statements for period of 01.01.2014-31.12.2014) and remaining TL 19,513,310.53 will be deducted from previous years profits'.

7. Regarding the 7th Agenda item;

The decision of the Board regarding Mr. Muammer Türker resuming his duty as a Board Member (Privatization Administration Representative) and determination of Mr. Mehmet Emin BİRPINAR in substitution for him as an independent Board Member according to the Corporate Governance Committee assessment and referring to the letter of Capital Market Board dated 20.02.2015 Nr: 29833736-199-381 was put to vote.

One of shareholders Muzaffer EROĞLU conveyed a dissenting opinion on electronic media. The recommendation is: "According to CMB, Corporate Management principles it is recommended to have female member in proportion of at least 25%. I kindly ask you to clarify your objective and cohesion policy formed to comply with this principle. Your clarifications are needed on justifications for not appointing female Board members according to CMB reporting standards, would you please clarify the reasons for not appointing female Board member, best regards".

The answer to Muzaffer EROĞLU's dissenting opinion is specified in the clause of Wishes and requests.

The clause was accepted by majority of votes including affirmative votes representing TL 654.926.979,969332 and dissenting votes representing 1 TL. 792.020.

8. Regarding the 8th Agenda item;

It was decided to pay a monthly gross wage in amount of TL 16.500 to each of the Board members by majority of votes including affirmative votes representing TL 656.127.184,969332 and dissenting votes representing TL 591.815.

9. Regarding the 9th Agenda item;

The issue of Auditor election was discussed according to TCC. The issue of election of "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş" (A member firm of Ernst & Young Global Limited) as an Auditor for the period of 1 (one) year, the election of which has been carried out by the decision of the Board dated 03.02.2015 according to the provisions of Turkish Commercial Code, to investigate the accounts of 2015 year referring to the "Decision on Specification of the Companies subject to Independent Audit" published on the Official Gazette by the Council of Ministers was put to vote.

It was carried to elect "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş" (A member firm of Ernst & Young Global Limited) for the period of 1 (one) year by majority of votes including affirmative votes representing TL 654.719.854,969332 and dissenting votes representing TL 1.999.145.

10. Regarding 10th Agenda item;

The issue of election of "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş" as an independent auditing company to audit financial statements of 2015 year of our company according to the principles of "Communique on Independent Audit in Capital Market" Series X No:22 published by the Capital Market Board, in the direction of the opinion of the Committee in Charge of Audit by the decision of the Board dated on 03/02/2015 was discussed and submitted to the approval of the General Assembly. It was carried to elect "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited)" to audit financial statements for 2015 year of our company by majority of votes including affirmative votes representing TL 655.768.583,969332 and dissenting votes representing TL.950.416

11. Regarding the 11th Agenda item;

The shareholders were informed about the donation in total amount of TL 50.243,16 made by the Company within 2014 year.

12. Regarding the 12th Agenda item;

The issue of donation and aids upper limit to be made in 2015 year by the Company as per Capital Market Law Article was discussed. The recommendation of the Board on the donation and aids upper limit in amount of TL 1.500.000 to be made in 2015 year was submitted to the approval of the General Assembly, provided that it will not exceed further limits that may be specified by the Capital Market Board. It was carried to specify the donation and aids upper limit in amount of TL 1.500.000 provided that it will not exceed further limits that may be specified by the Capital Market Board by majority of votes including affirmative votes representing TL 626.520.537,265332 and dissenting votes representing TL 30.198.462,704.

13. Regarding the 13th Agenda item;

The question that shareholders and Board members possessing management control, managers possessing administrative responsibility and their equivalent and up to secondary blood and alliance relatives, partnerships or affiliates specified in Article (1.3.6) of "Corporate Governance Principles" annexed to "Corporate Management Communique" Nr. (II-17.1) of the Capital Market Board, do not carry out any significant operations which may cause conflict of interests, or their affiliates do not carry out any operation of commercial type within business matters on their own or others' behalf or do not get into another partnership engaged in commercial affairs of the same kind in the capacity of a partner with limitless responsibility was submitted for the information of the General Assembly.

14. Regarding the 14th Agenda item;

The question of giving permission to the Board members to carry out operations specified in articles 395 and 396 of TCC was discussed and submitted to the approval of the General Assembly. It was carried to permit the Board members to carry out the aforementioned operations by majority of votes including affirmative votes representing TL 654.926.982,969332 and dissenting votes representing TL 1.792,017.

15. Regarding the 15th Agenda item;

The question that the Company did not grant any guarantee, pledge, hypothec and bails in favor of third parties and take any advantages or profits in 2014 year within the scope of the Article 12/4 of "Corporate Governance Communique" Nr. (II-17.1) of the Capital Market Board, within the framework of consolidation rules was submitted for information of the General Assembly.

16. Regarding the 16th Agenda item;

Discussion passed on to the section of Requests.

The meeting Chairman Kenan YAVUZ emphasized in response to the dissenting opinion of Muzaffer EROĞLU giving recommendation on 7th clause, that presence of female member in the Board is not of mandatory rules of Corporate Management Principles and this question of recommendation character had been assessed by the Company and informed in the Activity Report.

The Meeting Chairman gave a Thank you Speech. Mr. Kazım ARGUZ and Mr. İsmail KAYA and Mr. Emin KILINÇ, the shareholders having attended physically in the General Assembly meeting expressed their opinions on the Company development, projects and investments. Mr. Kenan YAVUZ, the Meeting Chairman made statements on this question.

Due to absence of other attendants taking the floor and any open questions to be discussed within the Agenda the meeting was closed by the Meeting Chairman.

These minutes were regulated, read and signed on its premises. 30.03.2015

MINISTRY REPRESENTATIVE
BAHATTİN EYRİCE

MEETING CHAIRMAN
KENAN YAVUZ

VOTE COLLECTOR
HACI MAHMUT ORUÇ

MINUTES CLERK
FÜSUN ÇELEBİ