

**MINUTES OF EXTRAORDINARY GENERAL ASSEMBLY MEETING
OF PETKİM PETROKİMYA HOLDİNG A. Ş.
HELD ON MARCH 6, 2015**

Extraordinary General Assembly meeting of PETKİM Petrokimya Holding A.Ş. is held on 06.03.2015 Friday at 13.30 in the Headquarters in Aliaga, Izmir, with the supervision of Mr. Adil KILIÇ, the Representative of the Ministry appointed by the Izmir Provincial Directorate of Trade upon letter 272 dated 11/02/2015.

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 8754 and dated 09 February 2015, 24 days in advance of the meeting, 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), 60.673.461.541,4 shares with a total nominal value of TL 606.734.615,414 were represented by proxy and 1.194.273,7332 shares with a total nominal value of TL 11.942,737332 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 4.615.696.547,3 shares with a nominal value of TL 46.156.965,473 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. Can ÇAKIR as the representative of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., which is the Independent Auditing Firm, were present in the Extraordinary 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 652.903.523,624332 TL 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. Ferruh Murat Benzer as the Vote Collector and Mrs Fusun Celebi as the Minutes Clerk.

The Chairman of the Meeting specified that 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;

According the letter 29833736-110.03.02/210-1009 dated 28/01/2015 of Capital Market Board, within the preliminary permission 67300147-431-02-00005756779 dated 05.02.2015 of General Directorate of Domestic Trade of the TR Ministry of Customs and Trade, the topics on amendments to Article 3 titled "Purpose and activity areas of the Company" and Article 9 titled "Assignment of Shares" and annexing the Article 43 titled "Incorporation and Division" and Article 44 titled "Alteration of Articles of Association" were discussed. The proposal of the Chairman on amendment text be deemed as read was put to vote as it would take a long time for it was announced on company web site (www.petkim .com.tr), at MKU's e-Manage Portal, Electronic General Assembly System and KAP (Public Information Platform), and was available in Notice of meeting announcements and the General Board Information documents. The proposal was accepted unanimously by affirmative votes representing 652.903.523,624332 TL

As a result of voting, amendments in Article 3 titled "Purpose and activity areas of the Company" and Article 9 titled "Assignment of Shares" and annexing the Article 43 titled "Incorporation and Division" and Article 44 titled "Alteration of Articles of Association" were accepted unanimously by affirmative votes representing 652.903.523,624332 TL, as follows:

OLD TEXT	NEW TEXT
<p>PURPOSE AND FIELDS OF ACTIVITY OF THE COMPANY:</p> <p>Article 3- The principal purpose and the fields of activity of the Company are as follows;</p> <p>a) To establish and to operate factories, plants either at home or abroad in relation to the petrochemistry, chemistry and such other industrial sectors,</p> <p>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,</p> <p>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,</p> <p>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,</p> <p>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,</p> <p>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</p>	<p>PURPOSE AND FIELDS OF ACTIVITY OF THE COMPANY:</p> <p>Article 3- The principal purpose and the fields of activity of the Company are as follows;</p> <p>a) To establish and to operate factories, plants either at home or abroad in relation to the petrochemistry, chemistry and such other industrial sectors,</p> <p>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,</p> <p>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,</p> <p>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,</p> <p>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,</p> <p>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</p>

<p>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,</p> <p>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,</p> <p>g) To enter into and to execute any agreements for patents, brands, licenses, know-how, procurement and supply, engineering, building & construction and assembly, and such other similar agreements with the domestic and the international firms,</p> <p>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 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>ı) 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>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,</p> <p>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,</p> <p>g) To enter into and to execute any agreements for patents, brands, licenses, know-how, procurement and supply, engineering, building & construction and assembly, and such other similar agreements with the domestic and the international firms,</p> <p>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 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>ı) 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>
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<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 pipeline and buoy systems, and such other</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 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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 pipeline and buoy systems, and such other</p>
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<p>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. 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>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. 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>ASSIGNMENT OF SHARES:</p> <p>Article 9- 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</p>	<p>ASSIGNMENT OF SHARES:</p> <p>Article 9- <u>Company's shares are registered. The Company cannot issue bearer shares other than publicly traded shares.</u></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</p>

<p>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>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><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></p> <p><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 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>
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N/A	<p><u>MERGER AND SPIN OFF</u></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"> a) <u>wishes to merge with a license holder company;</u> 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> c) <u>wishes to spin off.</u> <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><u>AMENDMENT OF THE ARTICLES OF ASSOCIATION</u></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>

3. Regarding the 3rd Agenda item;

The Meeting Chairman gave a Thank you Speech. Due to absence of the other 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. 06.03.2015

MINISTRY REPRESENTATIVE
ADİL KILIÇ

MEETING CHAIRMAN
KENAN YAVUZ

VOTE COLLECTOR
FERRUH MURAT BENZER

MINUTES CLERK
FÜSUN ÇELEBİ