

**PETKİM PETROKİMYA HOLDİNG A. Ş.**  
**MINUTES OF EXTRAORDINARY GENERAL ASSEMBLY**  
**MEETING HELD ON 06/09/2016**

Extraordinary General Assembly meeting of PETKİM Petrokimya Holding A.Ş. has been held on 06.09.2016 Tuesday at 13.00 pm in the Headquarters in Aliaga, Izmir, with the supervision of Mr. Mahmut ÇELİK, the Representative of the Ministry appointed by the Izmir Provincial Directorate of Trade upon letter numbered 18542119 dated 02/09/2016.

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 9136 and dated 12 August 2016, 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 has been noted 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 has been ascertained, by the Representative of Ministry, from the list of attendants that out of 150.000.000.000 (One Hundred and Fifty Billions) Company shares with a total nominal value of TL 1.500.000.000 (One Billion and Five Hundred Million Turkish Liras), 84.482.352.164,8 shares with a total nominal value of TL 844.823.521,648 were represented by proxy and 149.780.007,2 shares with a total nominal value of TL 1.497.800,072 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 Tevfik BİLGİN a Board Member of the Company, that 22.532.470.657,4 shares with a nominal value of TL 225.324.706,574 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. Vagif ALIYEV, Mr David MAMMADOV, Mr. Farrukh GASIMOV, Mr. Süleyman GASİMOV, Mr Mehmet BOSTAN and Mr.Tevfik BİLGİN 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 and the meeting was opened simultaneously in the physical and electronic environments.

Chairman of the board Mr. Vagif ALIYEV 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 1<sup>st</sup> Agenda item;**

Meeting Chairmanship formation has been discussed. It was unanimously agreed by TL 1.071.646.028,294 amount of votes that Mr. Vagif ALIYEV be elected as the Chairman of the General Meeting as required by the Articles of Association. Mr. Vagif ALIYEV, the Meeting Chairman appointed Mr.David MAMMADOV as the Vote Collector and Mr. Tevfik BİLGİN as the Minutes Clerk.

Because of the fact that he is an Azeri national and that his Turkish is not sufficient, the Chairman Vagif ALIYEV assigned Tevfik BİLGİN for managing the meeting by informing the general assembly clearly by verbal and written explanations.

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 2<sup>nd</sup> Agenda item;**

Pursuant to Article 11 of the Articles of Association and Article 363 of Turkish Commercial Code, appointment of Mr. Mehmet CEYLAN, Mr. Mehmet BOSTAN, Mr. Sadettin KORKUT and Mr. Ertuğrul AYDIN to the board membership which has been vacant within the year has been discussed.

-Pursuant to the approval letter no. 29833736-100-E.5781 and dated 13/05/2016 of the Capital Markets Board, Mr. Mehmet CEYLAN's (having Turkish ID Number of 43115085456, residing at 1470 Sokak Gökteşehir B Blok Da.No:30 Çukurambar-ANKARA), appointment as independent board member and

- Pursuant to the approval letter no. 29833736-100-E.7300 and dated 27/06/2016 of the Capital Markets Board, Mr. Mehmet BOSTAN's (having Turkish ID Number: 28876952636 residing at Sultan Murat Mah. Bagatur Sokak No:21 34680 Çengelköy-İSTANBUL), appointment as independent board member,

-The election of Mr. Sadettin KORKUT having Turkish ID Number of 47896561758, residing at Akat Mahallesi Nispetiye Cad. No:41 Daire:30 Beşiktaş, İstanbul for the vacant position within the year, in accordance with Article 11 of the Articles of Association of the Company and Article 363 of TCC,

-The election of Mr. Ertuğrul ALTIN having Turkish ID Number of 10025390796, residing at Ertuğrul Gazi Cad. Miss İst Evleri C-1 Blok Daire:16 1.Ada Başakşehir-İSTANBUL for the vacant position due to the resignation of Mr. Kenan YAVUZ from Board of Directors, in accordance with Article 11 of the Articles of Association of the Company and Article 363 of TCC,

have been approved by majority of votes including affirmative votes representing TL 1.008.940.297,294 and dissenting votes including TL 62.705.731 that;

**3.** Regarding the 3<sup>rd</sup> Agenda item;

The issue of the election of new Board members has been discussed.

Although it has been declared in the Information Memorandum that Mr. Anar MAMMADOV will be nominee for Board member in lieu of Board member Mr.Sadettin KORKUT, he submitted a petition to the Meeting Presidency and declared that he gave up from Board member nominee.

According to the new proposal of shareholders; new Board member nominee Mr İlhami ÖZŞAHİN was present at the meeting.

Within this context of the proposals of the shareholders;

- To select Mr.İlhami ÖZŞAHİN a national of the Republic of Turkey with Turkish identity no: 18329363690 residing at Karşıyaka Mah. 753 Sokak No:23 Gölbaşı, Ankara as new Board member in lieu of Mr.Sadettin KORKUT, to perform the duty for three years that will be effective after registry date

has been presented to the approval of the General Assembly. As a result of voting; the proposal was accepted by majority of votes including affirmative votes representing TL 1.057.554.463,294 and dissenting votes including TL 14.091.565.

**4.** Regarding the 4<sup>th</sup> Agenda item;

Discussion passed on to the section of Requests.

Among shareholders Mr. Kazım ARGUZ has taken the floor and asked questions about share purchase in STAR Refinery and SOCAR's Petkim share sales. Chairman Vagif ALIYEV stated that negotiations regarding share purchase in STAR continues, purchase and sale will for the deal is to be waited, till the end of this year issue may become clearer. Regarding SOCAR's sales of publicly traded Petkim shares, he stated that SOCAR's shares will not fall below %51 in Petkim, increase and decrease of remaining shares is always a possibility but for now a sale plan is not on the agenda.

The meeting chairman ended the meeting as no one else took the floor and no other agenda item left to be discussed.

These minutes of meeting have been issued, read and signed on its premises. 06/09/2016

**MINISTRY REPRESENTATIVE  
MAHMUT ÇELİK**

**MEETING CHAIRMAN  
VAGIF ALIYEV**

**VOTE COLLECTOR  
DAVID MAMMADOV**

**MINUTES CLERK  
TEVFİK BİLGİN**