

## **TURCAS PETROL A.Ş.**

### **2021 ANNUAL GENERAL MEETING 11 MAY 2022**

### **INFORMATION DOCUMENT**

#### **1) INVITATION TO THE 2021 ANNUAL GENERAL MEETING DATED 11 MAY 2022**

2021 Annual General Meeting of our Company shall be held at the address of Ahi Evran Caddesi No: 6 Aksoy Plaza 7<sup>th</sup> Floor Maslak Sarıyer İstanbul, our Company's Head Office, at 10.00 a.m. on 11.05.2022, Wednesday to discuss and conclude the agenda stated in this document.

The Annual General Meeting of our Company may be attended by shareholders in physical environment while ensuring full compliance with precautionary actions taken by our country due to COVID-19 (Corona Virus Outbreak) or electronic media and they may also attend through their representatives. Attendance in the General Assembly is possible with secure electronic signatures of shareholders or their representatives. Therefore, it is necessary for shareholders to take action at Electronic General Assembly System (EGAS) to register in Central Registry Agency A.Ş. (CRA) e-CRA Information Portal and record their contact details and to have secure e-signatures. Shareholders or their representatives who are not registered in e-CRA Information Portal or do not have secure electronic signatures can not attend the General Assembly electronically.

In addition, shareholders or their representatives who want to attend to the meeting on electronic media are required to fulfill their obligations in accordance with provisions of "Communiqué on Electronic General Assembly System to be Applied in General Assemblies of Joint Stock Companies issued at Official Gazette no. 28396 and dated 29 August 2012 and "Regulation on General Assemblies to be Held Electronically in Joint Stock Companies" issued at Official Gazette no. 28395 and dated 28 August 2012.

Our shareholders who want to attend General Assembly in physical environment while ensuring full compliance with precautionary actions taken by our country

**Turcas Petrol A.Ş.**

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due to COVID-19 (Corona Virus Outbreak), can use their rights as to their shares registered in “Shareholders List” stated in CRA system by submitting their identity.

It is required for shareholders who can not participate in the meeting personally in physical or electronic media to arrange their powers of attorney in compliance with the following sample or to provide the sample form from our Company Headquarter or website [www.turcas.com.tr](http://www.turcas.com.tr) and to fulfill matters foreseen in “Voting by Proxy and Proxy Solicitation” Communiqué II-30-1 of Capital Markets Board published in the Official Gazette dated 24 December 2013, no.28861 and to submit their notarized powers of attorney by attaching it to Power of Attorney Form bearing their own signatures. Proxy holders who have been electronically appointed via Electronic General Assembly System don’t have to submit a notarized power of attorney.

Open ballot system shall be used by the procedure of raising hand provided that voting provisions for electronic media are reserved as to approval of Agenda items at General Meeting.

In accordance with subparagraph 4 of article 415 of New Turkish Commercial Code no. 6102 and subparagraph 1 of article 30 of Capital Markets Law, right to attend to general assembly and voting shall not be affiliated to term of storing share certificates. Within this framework, there is no need for our shareholders to block their shares in case they want to attend to General Meeting. However, our shareholders who do not want their identities and information as to shares in their accounts to be communicated to our Company and therefore information of whom can not be seen by our Company are required to apply to intermediary agencies where their accounts are available and to remove “limitation” that block their identities and information as to shares in their accounts to be informed to our Company until 16.30 one day before the General meeting (10.05.2022 Tuesday) at the latest in case they want to attend to General Meeting.

Further information can be obtained from “Investor Relations Department” at the Head Office of our Company.

In accordance with related legislation of Turkish Commercial Code, Capital Markets Board and Ministry of Trade, 2021 Annual Report, Independent Audit Report, Financial Statements, Dividend Distribution Proposal and detailed Information Document including requirements of Corporate Governance Principles will be readily available for review of shareholders 21 days prior to the General Meeting at the Company’s corporate web-site, [www.turcas.com.tr](http://www.turcas.com.tr) and Electronic General Assembly System.

It is noticed to our shareholders respectfully.

**TURCAS PETROL A.Ş.**

## **2) FURTHER EXPLANATION ON AGENDA ITEMS OF 2021 ANNUAL GENERAL MEETING DATED 11 MAY 2022**

### **1. Opening and constitution of Meeting Council,**

Pursuant to the provisions of “Turkish Commercial Code” (TCC), “Regulation on the Procedures and Principles of the General Meetings of Joint Stock Companies and Representatives of the Ministry of Trade to Attend These Meetings” (“Regulation”) and Article 7 of Internal Directive on Working Principles of General Assembly of the Company, Meeting Chairman and the Presidency Council to direct the General Meeting shall be formed.

### **2. Authorizing Meeting Council to sign the Annual General Meeting Minutes**

Pursuant to the provisions of “Turkish Commercial Code” (TCC) and Article 13 of Internal Directive on Working Principles of General Assembly of the Company, authorization of Meeting Council to sign the Annual General Meeting Minutes shall be submitted to the approval of our shareholders.

### **3. Review, discussion and approval of 2021 Annual Report,**

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2021 Annual Report which was available to our shareholders for examination purposes at our corporate web site ([www.turcas.com.tr](http://www.turcas.com.tr)), Electronic General Assembly portal of the Central Registry Agency and Public Disclosure Platform (“PDP”) 21 days prior to the date of the meeting, within statutory period. The mentioned annual report shall be submitted to the approval of our shareholders.

### **4. Review, discussion and approval of 2021 Independent Audit Report Summary,**

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2021 Independent Audit Report Summary which was available to our shareholders for examination purposes at our corporate web site ([www.turcas.com.tr](http://www.turcas.com.tr)), Electronic General Assembly portal of the Central Registry Agency and Public Disclosure Platform (“PDP”) 21 days prior to the date of the meeting, within statutory period. The mentioned independent audit report shall be submitted to the approval of our shareholders.

**5. Review, discussion and approval of the year-end financial statements for the fiscal year 2021,**

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about Balance Sheet and Income Statement for the fiscal year 2021 which was available to our shareholders for examination purposes at our corporate web site ([www.turcas.com.tr](http://www.turcas.com.tr)), Electronic General Assembly portal of the Central Registry Agency and Public Disclosure Platform (“PDP”) 21 days prior to the date of the meeting, within statutory period. The mentioned financial statements shall be submitted to the approval of our shareholders.

**6. Discussion and approval of dividend distribution proposal by the Board of Directors for the fiscal year 2021,**

Dividend Distribution proposal, which was approved with Board resolution no. 2022/05, dated 12 April 2022 and disclosed to the public, shall be submitted to approval of the General Assembly. 2021 Dividend Distribution Table has been presented in Annex-1.

**7. Release of each member of the Board of Directors of liability related to activities of the Company during 2021,**

Pursuant to the provisions of TCC and Regulation, release of our members of the Board of Directors separately for activities, transactions and accounts for the year 2021 shall be submitted to the approval of our shareholders.

**8. Extension of the term of office of Ms. Lale Ergin until the Annual General Meeting for 2024 in line with the subparagraph (g) of the Corporate Governance Principle article numbered 4.3.6 in the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board, due to the expiration of the term of office of the Independent Board Member Ms. Lale Ergin,**

The term of office of the Independent Board Member whose term of office has expired shall be designated in accordance with TCC, Regulation, Capital Markets Board legislation and Articles of Association.

Since the term of office of Ms. Lale Ergin, who is currently an Independent Board Member in our company, will expire on the date of the 2021 Ordinary General Assembly Meeting, the extension of the said Independent Board Membership period until the execution of the 2024 Ordinary General Assembly for 3 years will be submitted to the approval of the General Assembly. Please refer to Annex-2 for Ms. Lale Ergin's resume, Annex-4 for declaration for independency.

**9. Election of Board Members in place of the Board Members whose term of office expired and determination of the term of office of the newly elected members,**

The members of the Board of Directors shall be elected for a period of 3 (three) years in accordance with the principles set forth in the Articles of Association of the Company regarding the election of the Board of Directors, and pursuant to provisions of the Turkish Commercial Code. Please refer to Annex-3 for CVs of Board Member Nominees.

The relevant article of the Articles of Association of the Company regarding the election of the Members of the Board of Directors is as follows:

**BOARD OF DIRECTORS, CONSTITUTION, ELECTION, TERM**

**ARTICLE 13**

The Company shall be managed by a Board of Directors composed of minimum seven maximum nine members. The members of the Board of Directors shall be elected by the General Assembly for a period not exceeding three years at the very most.

The members of the Board of Directors are elected preferably from among the persons, who have graduated from a university, have technical knowledge and/or general financial and law knowledge and managerial experience on the subjects of activity of the Company and who have the possibility and stability to attend the board of directors meetings.

At least three of the members of the Board of Directors shall be elected among the candidates nominated by the Group B shareholders. At least two of the members of the Board of Directors shall be elected among the candidates nominated by the Group C shareholders. In case the Group C shareholders hold at least forty percent (40%) of the Group A shares on the date of the General meeting where the members of the Board of Directors are elected, then they shall have the right to nominate and elect three (3) members of the Board of Directors. The remaining members of the

Board of Directors, however, shall be nominated and elected by the Group B shareholders.

The Board of Directors shall call a meeting of the Group C shareholders and the Group B shareholders for the purpose of electing their candidates at least seven days before the General meeting. This meeting shall be held on a plain majority of both the Group B shares and the Group C shares separately, and the resolution shall be adopted on a plain majority of the Group B shares and the Group C shares, which are represented in the meeting, separately.

The chairman of this meeting shall inform the Chairman of the Board of Directors of the candidates for the purpose of being submitted to the Chairmanship of the General meeting. The member who quits the membership is allowed to be reelected. The General Assembly, if considered necessary, may change the members of the Board of Directors at any time without being bound by any term provided that the related procedure shall be respected. In appointments to be made to the memberships that become vacant for any reason by the Board of Directors in accordance with the article 363 of the Turkish Commercial Code, new members shall be appointed taking into consideration the Groups. Such members shall be submitted for the approval of the next General meeting. In case their appointments are approved, then they shall complete the duty period of the previous members.

#### **10. Discussion and approval of the rights of the members of the Board of Directors regarding remuneration, bonus, premium**

In parallel with the Corporate Governance Principles of the Capital Markets Board, the proposal for paying Independent Member of the Board of Directors during 2022 a remuneration in the gross amount of TL 772.719,36-TL per year in total and, paying other Members of the Board of Directors an attendance fee and/or remuneration in the gross amount of TL 6.593.836,00- TL per year in total shall be submitted to approval of the General Assembly.

#### **11. Approval of the Independent Audit Company for the fiscal year 2022 recommended by the Board of Directors in accordance with the Company's related Audit Committee report pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board,**

In accordance with TCC, Capital Markets Law and related legislation as well as the positive view of Audit Committee and the Board of Directors' Decision dated 13 April 2022 and numbered 2022/07; Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member of Ernst & Young

Global)'s election for the independent audit of financial statements of the fiscal year 2022 shall be submitted to the approval of shareholders during 2021 Annual General Meeting.

**12. Informing General Assembly about the donations granted during the fiscal year of 2021,**

Our Company has not granted any donations during the fiscal year of 2021.

**13. Informing General Assembly about securities-pledges, mortgages and acquired incomes and benefits given in favour of third parties during the fiscal year of 2021,**

Pursuant to the Article 12 of the Capital Markets Board Corporate Governance Communiqué No. II-17.1, securities-pledges, mortgages and acquired incomes and benefits given in favor of third parties must be stipulated in a separate article of the agenda of the Annual General Meeting. This is indicated in footnote 13 of our financial statements dated 31 December 2021.

**14. Informing General Assembly about transactions stated in principles 1.3.6 and 1.3.7 (Annex -1) of Capital Markets Board's Corporate Governance Communiqué no II.17.1,**

Since, it is only possible with approval of General Assembly for Shareholders, Board Members and Senior Managers who have management domination and their spouses and their blood relatives and relative by marriage to make transaction in a nature possible to cause interest conflict with the Company or Subsidiaries and to compete and to make transaction within framework of article 395 of Turkish Commercial Code titled "Prohibition of Transaction with the Company" and article 396 titled "Non-Competition" and in accordance with Corporate Governance Communiqué of Capital Markets Board No II.17.1, the mentioned permission request shall be submitted to approval of our shareholders at the General Assembly (16<sup>th</sup> agenda item) and General Assembly shall be informed on actions realized within this scope in accordance with the approval of General Assembly in 26 May 2021.



**15. Informing General Assembly regarding transactions with related parties in 2021,**

Information shall be given to the General Assembly about transactions made with related parties in 2021 within the framework of regulations of Capital Markets Board. The mentioned transactions with related parties are indicated in footnote 27 of our financial statements dated 31 December 2021.

**16. Granting authorization to the Chairman and Members of the Board to make transactions written in articles 395 and 396 of Turkish Commercial Code,**

Since it is only possible for our Board Chairman and Members to make a transaction within the framework of article 395 Turkish Commercial Code titled “Prohibition of Transaction with the Company” and article 396 titled “Non-Competition” with the approval of General Assembly, the mentioned permission shall be submitted to approval of our shareholders at General Assembly.

**17. Response to questions asked by shareholders.**

Necessary explanations shall be made by the authorities if there are questions asked by the Shareholders.

**2) ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKETS BOARD**

**A-) Shareholding structure of our Company/Voting Rights/ Privilege at Voting**

**Turcas Petrol A.Ş. Shareholding Structure\***

Commercial Title/Name Surname	Share in Capital (TL)	Share in Capital (%)	Voting Right	Share in Voting Right (%)
Aksoy Girişimcilik Enerji ve Turizm A.Ş.	139.175.892	54,45	139.175.892	54,45
Traded at BIST	72.243.408	28,26	72.243.408	28,26
Turcas Petrol A.Ş. (Traded at BIST)	71.336	0,03	71.336	0,03
Other Individual and Corporate Investors	44.109.364	17,26	44.109.364	17,26
<b>TOTAL</b>	<b>255.600.000</b>	<b>100,00</b>	<b>255.600.000</b>	<b>100,00</b>

\*As of 10 April 2022



### Information as to Shares Representing the Capital

Group	Registered/to the Bearer	Nominal Value of Each Share (TL)	Total Nominal Value (TL)	Share in Capital (%)	Privilege Type	Whether or Not Traded at Stock Exchange
A	REGISTERED	1.00	211,447,629.98	0.83	NO PRIVILEGE	TRADED
A	REGISTERED	1.00	44,152,220.02	0.17	NO PRIVILEGE	NOT TRADED
B	REGISTERED	1.00	112.50	0.00	PRIVILEGED	NOT TRADED
C	REGISTERED	1.00	37.50	0.00	PRIVILEGED	NOT TRADED
		<b>TOTAL</b>	<b>255,600,000.00</b>	<b>100.00</b>		

Majority of Group A shares are owned by Aksoy Giriřimcilik Enerji ve Turizm A.ř. In addition, all of Group C shares are owned by Aksoy Giriřimcilik Enerji ve Turizm A.ř.

In accordance with Article 29 of the Company’s Articles of Association, every shareholder attending the General Meeting has the right to cast one vote for each share as per Article 434 of the Turkish Commercial Code.

#### Scope of Privilege:

Owners of B and C Group shares have the privilege of identifying Board Member candidates in accordance with Article 13 of Articles of Association of the Company.

In accordance with Article 15 of the Articles of Association, the meeting quorum for the Board of Directors consists of the existence of a total of 5 members. Each member of the Board of Directors has one voting right. The decisions are made with the majority of the members attending the meeting. Only for important decisions stated in Article 15 of the Articles of Association, the favorable vote of at least one member of the Board of Directors nominated by Group C shareholders is obligatory.

#### **B-) Realized or expected changes in management and operations during 2021 or later by the Company which have significant impact on corporate activities of the Company and its Subsidiaries :**

Our Company’s Head Office has switched to remote working effective from 20 March 2020 onwards due to Coronavirus (COVID-19) outbreak while minimizing any potential disruptions in business processes.

Turcas Petrol A.ř. (“Turcas”), an investment company focused on oil and energy sector, operates in 2 main business segments via its subsidiaries and associates as of the date of publication of this document:

1) Our 30% subsidiary operating in fuel distribution and lubricants sector, Shell & Turcas Petrol A.Ş. (“Shell & Turcas”), prioritized ensuring health and safety of its customers, business partners and employees while continuing uninterrupted delivery of its products during the pandemic. Shell & Turcas follows all of the information, regulations and warnings published by Republic of Turkey’s Ministry of Health and other relevant Ministries with utmost attention.

Accordingly; employees working at Head Office and production facilities were trained in order to increase awareness. Precautions like continuously disinfecting common working spaces, rearranging business travel and meetings were taken with utmost attention. Business continuity plans under different scenarios were prepared and tested if possible in order to prevent any disruption in supply of fuel, LPG, natural gas, lubricants and petrochemical products to customers operating in different business segments. Also, a set of precautions were taken regarding health conditions of business partners within field operations including fuel stations, employees working at fuel stations and customers visiting fuel stations. Fuel station management teams were informed about these precautions. In this perspective, disinfections are carried out in fuel stations while informative banners about coronavirus are placed inside these stations. Necessary directives are given to fuel station management teams regarding required hygiene products.

Shell&Turcas closely monitors the process, new regulations and is ready to take action swiftly in case additional precautions have to be taken according to new developments.

2) Our 30% subsidiary operating in conventional power generation sector, RWE & Turcas Güney Elektrik Üretim A.Ş. (“RWE & Turcas”) has switched to remote working method at its Head Office during the pandemic. Power generation at 800 MW Combined Cycle Gas Power Plant in Denizli continues while taking necessary precautions set by Ministry of Health related to health, hygiene, safety, environment etc.

3) Turcas Petrol had signed a Share Purchase Agreement dated December 21, 2021 with Albioma SA, a publicly traded French energy company, with regards to the sale of %100 of its shares in Turcas Kuyucak Jeotermal Elektrik Üretim A.Ş., its 100% associate operating in renewable power generation sector, and the share transfer had been completed in accordance with the mentioned Agreement on 14.02.2022

**C-) Requests of shareholders, Capital Markets Board and other public authorities to add items to the agenda**

None.

**D-) In case the general assembly meeting agenda includes dismissal, change or election of board of directors members, the grounds for their dismissal and change and with respect to the persons whose candidacy has been declared to the corporation; their CVs, duties that they have conducted in the last ten years and reasons for their resignation, feature and materiality level of their relation with the corporation and its related parties, whether they are independent or not, and information on similar issues which may affect the activities of the corporation should these persons are elected as members of Board of Directors:**

Extension of the term of office of the Independent Board Member whose term of office has expired exists in the 8th agenda item of 2021 Annual General Meeting. The curriculum vitae of the Independent Board Member candidate is included in Annex 2. The duties undertaken by Ms. Lale Ergin in the last 10 years are essentially explained in the relevant resume, and there is no issue that may adversely affect the activities of the Company in accordance with the CMB, Corporate Governance Principles in case of election as a Board Member. Being an Independent Board Member candidate, Ms. Lale Ergin's declaration for independency is placed in Annex-4.

#### **Turcas Petrol A.Ş. Board Member Nominees**

In accordance with Article 13 of Articles of Association of the Company, The Board of Directors invited Group C shareholders and Group B shareholders (who have privileges for appointment of Board Member Nominees) for the purpose of electing their Board Member Nominees before the General Shareholders' Meeting. The mentioned meeting was held on 25 April 2022 and Board Member Nominees were identified. Please refer to Annex-3 for CVs of Board Member Nominees.

## ANNEX.1 Dividend Distribution Table

TURCAS PETROL A.S. 2021 Dividend Distribution Table (TL)							
1. Paid-in Capital					255.600.000,00		
2. Legal Reserves (According to Statutory Books)					39.311.954,06		
Info on privileges regarding dividends, if there is any as per Articles of Association					None		
			According to CMB Financials		According to Statutory Financials		
3.	Profit Before Tax		-137.261.698,00		-260.010.739,03		
4.	Tax Expense (-)		-58.258.550,00		0,00		
5.	Net Profit ( = )		-79.003.148,00		-260.010.739,03		
6.	Prior Years' Losses ( - )		0,00		-119.317.436,99		
7.	1st Legal Reserves ( - )		0,00		0,00		
8.	NET DISTRIBUTABLE PROFIT ( = )		-79.003.148,00		-379.328.176,02		
9.	Donations Made During the Year ( + )		0,00				
10.	Net Distributable Profit including donations to be used in the calculation of first dividend ( = )		-79.003.148,00				
	First Dividend to Shareholders		0,00				
11.	- Cash		0,00				
	- Bonus Shares		0,00				
	Total		0,00				
12.	Dividends Distributed to Owners of Privileged Shares		0,00				
13.	Dividends to Board Members, Employees, etc.		0,00				
14.	Dividends Distributed to Redeemed Shareholders		0,00				
15.	Second Dividend to Shareholders		0,00				
16.	Second Legal Reserves		0,00				
17.	Statutory Reserves		0,00				
18.	Special Reserves		0,00				
19.	EXTRAORDINARY RESERVES		0,00		0,00		
20.	Other sources provided for distribution		0,00		0,00		
	Retained Earnings		0,00		0,00		
DIVIDEND PAYOUT RATIO							
	GROUP	TOTAL DIVIDEND AMOUNT (TL)		THE RATIO OF DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO NET DISTRIBUTABLE INCOME(TL)		DIVIDEND PER SHARE WITH 1 TL NOMINAL VALUE	
		CASH (TL)	BONUS SHARES (TL)	RATIO (%)		AMOUNT (TL)	RATIO (%)
NET	A <sup>(1)</sup>	0,00	0,00	0,00	0,00	0,00	0,00
	B	0,00	0,00	0,00	0,00	0,00	0,00
	C	0,00	0,00	0,00	0,00	0,00	0,00
	TOPLAM	0,00	0,00	0,00	0,00	0,00	0,00

(1) Consists of free float and remaining other shares (not publicly traded). As these shareholders' identities (real/legal person) are unknown, net dividend amounts were calculated with the "real person" assumption

## **ANNEX.2 Resume of Ms. Lale Ergin**

After graduating from Middle East Technical University with an MS Business Administration degree in 1996, Ms Ergin completed the Executive MBA program at Koç University in 2001.

In her 23 years of professional experience at the Borusan Group, she has established the strategy, business development, M&A and innovation functions groupwide and assumed the leadership role in all these functions for many years. Within this role, she was responsible from the preparation and management of the Group portfolio strategy, assessment of the step growth investment feasibilities, managing the merger, acquisition, divestment and partnership projects of the whole Group companies and incubation of new innovative, disruptive business models. She also led the digital transformation project among the Group.

Ms Ergin has been appointed as one of the 3 Executive Committee members as of the beginning of 2018 and she has assumed direct responsibility of 4 Group subsidiaries, namely Borusan Lojistik, Borusan EnBW Enerji, Supsan and Borusan Mannheim as the Executive Board Member in all these companies. She was also a long-term board member at many of Borusan Group subsidiaries.

She has joined ESA Esports & Media, which operates in the esports and video games industry, as Co-Founder and CEO in 2020. ESA, a new media entertainment platform that produces content in the field of esports and video games, also operates as an independent esports organization company with offline and online esports tournaments organized in its own esports arena.

Ms. Ergin has been a member of EFQM ((European Foundation for Quality Management) Global Award jury for the last three years and she is also Independent Board Member of Mondı Olmuksan.

## **ANNEX.3 CVs of Board Member Nominees**

### **Erdal Aksoy**

Erdal Aksoy has been the Chairman of the Board of Directors at Turcas Petrol since 1996 and also serves as a Member of the Board at Shell & Turcas Petrol, one of Group subsidiaries.

In addition, Erdal Aksoy serves as the Chairman of the Board at Aksoy Ventures Energy & Tourism, Aksoy Real Estate Investments, Aksoy International Trading, serves as the Vice Chairman of the Board at The Conrad Istanbul Bosphorus, and serves

as a Member of the Board at The Ritz-Carlton Residences, Bodrum, all of which are related companies and legal entities.

Erdal Aksoy is a Member of TUSIAD (Turkish Industry and Business Association), Vice Chairman of PODEM (Public Policy and Democracy Studies), a Member of the Advisory Board of TESEV (Turkish Economic and Social Studies Foundation), and Member of the Board of Trustees of the Azerbaijan Diplomacy Academy (ADA). Erdal Aksoy had served as a Member of the Board of TISK (Confederation of Turkish Employers Union) and Chairman of the Turkish Shipowners and Employers Union in the past. Erdal Aksoy, for a period, was the Istanbul Provincial Head of the Motherland Party (ANAP), and the President of Sarıyer Sports Club. Erdal Aksoy, an Electrical & Electronics Engineering Graduate of Istanbul Technical University (1966), speaks fluent English, and is married with two children and has three grandchildren.

In line with Capital Markets Board Corporate Governance Principles, main duties that Mr. Erdal Aksoy has conducted during the last 10 years have been summarized above. There would be no major issues which may affect the activities of Turcas Petrol A.Ş. if Mr. Erdal Aksoy is elected as a member of Board of Directors.

#### **Banu Aksoy Tarakçıoğlu**

Banu Aksoy Tarakçıoğlu has been a Member of the Board of Directors at Turcas Petrol and its controlled subsidiaries since 2005, a Member of the Risk Management Committee since 2010, and serves as the Vice Chairwoman of the Company since 2019. Having worked at the Eurasia Business Development Division of ConocoPhillips between 1998 and 2000, Mrs. Aksoy Tarakçıoğlu also serves as a Member of the Board at Shell Petrol, one of Group subsidiaries.

In addition, Banu Aksoy Tarakçıoğlu serves as the Vice Chairwoman at Aksoy Holding, and an Executive Board Member at Aksoy Ventures Energy & Tourism, Aksoy Real Estate Investments, Aksoy International Trading, Conrad Istanbul Bosphorus, and The Ritz-Carlton Residences, Bodrum, all of which are related companies and legal entities.

Banu Aksoy Tarakçıoğlu is a Member of the Endeavour Association. Following her graduation from The Koç University Faculty of Business Administration in 1997, she completed a Finance Extension program at the University of California at Berkeley. Banu Aksoy Tarakçıoğlu speaks fluent English and is married with a son.

In line with Capital Markets Board Corporate Governance Principles, main duties that Ms. Banu Aksoy Tarakçıoğlu has conducted during the last 10 years have been summarized above. There would be no major issues which may affect the activities of Turcas Petrol A.Ş. if Ms. Banu Aksoy Tarakçıoğlu is elected as a member of Board of Directors.

### **Saffet Batu Aksoy**

Batu Aksoy is the CEO of Turcas Petrol (BIST:TRCAS) and its controlled subsidiaries, and serves as an Executive Board Member since 2005. He is also a Board Member at Shell & Turcas Petrol and Vice Chairman at RWE & Turcas Power, both of which are Group subsidiaries.

In addition, Batu Aksoy serves as the Vice Chairman at Aksoy Ventures Energy & Tourism, Aksoy Real Estate Investments, Aksoy International Trading, Aksoy Middle East, Chairman at Aksoy Holding, Aksoy Nigeria, The Ritz-Carlton Residences, Bodrum, and an Executive Board Member at Conrad Istanbul Bosphorus Hotel, all of which are related companies and legal entities.

Batu Aksoy is the Honorary Consul of the Republic of Chile in Istanbul; a Member of TUSIAD (Turkish Industry and Business Association) where he served as a Board Member between 2015-2022, a Member of the High Advisory Council of TÜRKONFED (Turkish Enterprise and Business Confederation), a Board Member of the Turkey-US Business Council (TAİK) and Turkey-Chile Business Council within DEİK (Foreign Economic Relations Board of Turkey), and a Member of the Advisory Board of The Johns Hopkins University (JHU) Whiting School of Engineering.

Batu Aksoy is very fluent in English and graduated from The Johns Hopkins University, Whiting School of Engineering (Baltimore, USA) in 1998 with a Bachelor of Science (BS) degree in Electrical & Computer Engineering. Batu Aksoy is married with a son and a daughter.

In line with Capital Markets Board Corporate Governance Principles, main duties that Mr. Batu Aksoy has conducted during the last 10 years have been summarized above. There would be no major issues which may affect the activities of Turcas Petrol A.Ş. if Mr. Batu Aksoy is elected as a member of Board of Directors.

### **Mehmet Timuçin Tecmen**

M. Timuçin Tecmen has worked in several departments under Kalyon Tourism Group's business entities since 1995. Since 2002, he has been holding the positions of Deputy Chairman at both YTC Tourism and Energy Corporation as well as Kalyon Hotel Tourism Corporation. M. Timuçin Tecmen started his university education in Switzerland, in American College of Switzerland and graduated from Istanbul University School of Business with a degree in English Business Management. He is a



member of TUROB, Hotel Association of Turkey and Skal International. He is fluent in English. Tecmen is married with two children.

In line with Capital Markets Board Corporate Governance Principles, main duties that Mr. Mehmet Timuçin Tecmen has conducted during the last 10 years have been summarized above. There would be no major issues which may affect the activities of Turcas Petrol A.Ş. if Mr. Mehmet Timuçin Tecmen is elected as a member of Board of Directors.

### **Matthew James Bryza**

Ambassador (ret.) Matthew J. Bryza is the CEO of Lamor Turkey, a Finnish-Turkish joint venture that develops solutions to environmental problems, and is regional director of Ballard Partners, a US lobbying and public affairs firm. He is also the founding managing director of EBD Strategic Consulting in Istanbul. Bryza additionally serves on the Board of Nobel Upstream, an oil and gas producer based in the UK, as well as Overgas, Bulgaria's largest private natural gas distribution company, and Paxson Engineering, one of the fastest-growing privately held companies in the United States. Matthew is also a Board member of the Jamestown Foundation, a think-tank based in Washington, DC. He was Director of the International Center for Defense and Security in Tallinn, Estonia, from 2012-2015. Bryza completed a 23-year career as a U.S. diplomat in January 2012 as Ambassador to Azerbaijan. During 2005-2009, he served as Deputy Assistant Secretary of State for Europe and Eurasia, with responsibility for Eurasian energy security, Turkey, Greece, Cyprus, the South Caucasus, and Central Asia.

During 2001 to 2005, Ambassador Bryza served in the White House as Director for European and Eurasian Affairs on the National Security Council Staff, covering the same areas as mentioned above. Earlier assignments included Deputy Special Advisor to the President and Secretary of State on Caspian Energy, Russia Desk Officer and Political Officer at the U.S. Missions to Russia (1995-97) and Poland (1989-91). Matthew holds a bachelor's degree from Stanford University and a master's degree from the Fletcher School of Law and Diplomacy at Tufts University, both in international relations.

In line with Capital Markets Board Corporate Governance Principles, main duties that Mr. Matthew James Bryza has conducted during the last 10 years have been summarized above. There would be no major issues which may affect the activities of Turcas Petrol A.Ş. if Mr. Matthew James Bryza is elected as a member of Board of Directors.

#### **ANNEX.4 Ms. Lale Ergin's Declaration of independence**

##### **DECLARATION FOR INDEPENDENCY**

###### **To Board of Directors of Turcas Petrol A.Ş.**

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Turcas Petrol A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's ("CMB") Communique on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,

b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,

d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

e) I am deemed to be a resident in Turkey according to the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,

f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

h) I have not been on the board of the Company for more than six years within last ten years,

i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.

j) I am not registered in the name of any legal entity elected as a board member.

**LALE ERGİN**  
**4 Nisan 2022**