



KAMUYU AYDINLATMA PLATFORMU

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş.

Corporate Governance Information Form

2020 - Annual Notification

Summary

The Corporate Governance Information Form 2020



1. SHAREHOLDERS

Related Companies

Related Funds

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	17 Conferences and roadshows are attended. Meetings held with approximately 550 fund managers and analyst
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	-
The number of special audit requests that were accepted at the General Shareholders' Meeting	-
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/en/Bildirim/823498
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Yes, English and Turkish materials are provided at the same time
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There are no such transactions
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	There are no such transactions
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	https://www.kap.org.tr/en/Bildirim/821025
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations / Corporate Governance / Policies
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/en/Bildirim/520114
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	Article 14 -a
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	The General Assembly meeting was held open to the public, including stakeholders and the media without seeking a requirement of the right to speak.

1.4. Voting Rights	
Whether the shares of the company have differential voting rights	Evet (Yes)
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	"The issued capital is divided in to two groups as (A) and (C) and all of the shares are registered shares. The shareholders attending the ordinary and extraordinary General Assembly meetings use their votes pro rata with the nominal value of their shares. While electing the Board of Directors, 1 of the members has to be elected out of the nominees nominated by the Group C share. The issues specified in Article 10 of Company's Articles of Association depends on the affirmative vote of the Group C shareholder owned by the Privatization Administration in order to take Board of Directors and General Assembly decisions. Current shareholder structure is available in the annual report. "
The percentage of ownership of the largest shareholder	% 51
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	Hayır (No)
If yes, specify the relevant provision of the articles of association.	-
1.6. Dividend Right	
The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations / Corporate Governance / Policies
	Financial statements for the accounting period 1 January - 31 December 2019, in compliance with the TFRS, prepared by the management of Turkish Petroleum Refineries Corporation, and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. have been reviewed and upon review of the

Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.

aforementioned financial statements and the records of Turkish Petroleum Refineries Corporation in accordance with Tax Procedural Law, net profit of TL 525,837,000.00 per the financial statements prepared in accordance with TFRS and net losses of TL 1,139,412,897.98 as per the records in accordance with the Tax Procedural Law have been noted and profit distribution proposal is prepared accordingly as explained below: In accordance with the Capital Market Board Regulations, Article 18 of the Company's Articles of Association and within the framework of the Dividend Distribution Policy approved by the shareholders at the General Assembly, dated 31 March 2014; In the Financial Statements prepared in accordance with the Tax Procedural Law records; due to a loss of TL 1,139,412,897.98 in the current year result, Dividends will not be distributed for the year 2019, and the current year loss of TL 1,139.412,897.98 in the financial statements prepared in accordance with the Tax Procedural Law is to be transferred to the retained earnings. Transferring the net period profit of TL 525,837,000.00 attributable to equity holders of the parent which is formed according to the financial statements prepared in line with TFRS, to the retained earnings in the related financial statements, The dividend distribution proposal is

submitted to shareholders' approval and has been approved by a majority vote as a result of affirmative votes for TL 194,866,233.221 paid-in share capital against dissenting votes for TL 1 paid-in share capital.

PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends

<https://www.kap.org.tr/en/Bildirim/833993>

General Assembly Meetings

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
01/04/2020	0	% 77,8	% 0	% 77,8	Investor Relations /General Assembly /Minutes of AGM	Investor Relations /General Assembly / Minutes of AGM	-	0	https://www.kap.org.tr/tr/Bildirim/833993

2. DISCLOSURE AND TRANSPARENCY

2. DISCLOSURE AND TRANSPARENCY	
2.1. Corporate Website	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	Investor Relations/ Corporate Governance/ Trade Registry Information, Shareholder Structure, Articles of Association, Policies Investor Relations/ Material Disclosures Investor Relations/ Financial Reports Investor Relations/ Overview Annual Report, General Meeting Documents, Teleconference and Investor Presentations
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	Investor Relations / Corporate Governance / Shareholder Structure
List of languages for which the website is available	Turkish and English
2.2. Annual Report	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	"General Assembly/Board of Directors Resumes Corporate Governance / Declaration for Independency"
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
	Corporate Governance / Principles Compliance Report / Activities of the

c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Board of Directors and Board of Directors Committees
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	Legal Disclosures
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Legal Disclosures
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Legal Disclosures
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	Legal Disclosures
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Human Resources / Corporate Responsibility Projects

3. STAKEHOLDERS

3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Investor Relations / Corporate Governance /Policies
The number of definitive convictions the company was subject to in relation to breach of employee rights	18
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Risk Management and Internal Control Manager
The contact detail of the company alert mechanism	Notification mechanism It can be reached from the "Communication" section of the Tüpraş corporate website on the main page. https://piy.tupras.com.tr/BildirimKayit.aspx
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Investor Relations/Overview/Annual Report Sustainability/Report/Sustainability Report Internal regulations are not publicly available or accessible.
Corporate bodies where employees are actually represented	Our employees both in our unionized and non-unionized in management and share their opinions through various methods. Our colleagues' opinions are obtained unanimously through surveys and open-ended questions with annual Employee Commitment Survey. Through various communication meetings in Tüpraş, information on the Company is shared with employees and other stakeholders. Their questions and comments are also obtained during these meetings.
3.3. Human Resources Policy	

<p>The role of the board on developing and ensuring that the company has a succession plan for the key management positions</p>	<p>A succession plan is created for all key management positions. This Succession Plan is finalized by submitting the approval of the Chairman of the Board of Directors following the approval of the CEO.</p>
<p>The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.</p>	<p>"Tüpraş assumes the responsibility to adopt attitudes and behaviors in compliance with Tüpraş Code of Ethics which is described in detail below, in all its operations and relationships, before all individuals and organizations which it has business relations with in Turkey and abroad, the society it operates in, its customers, suppliers, shareholders and employees. Tüpraş also commits itself to comply with Global Compact criteria adopted by Koç Holding and expand the adoption of these criteria by other parties, particularly in its industry. Personnel Guide which includes personnel recruitment criteria is available for all employees and qualifications required for each position are included in job postings. Moreover, equal opportunity in recruitment is highlighted in Ethical Code of Conduct. https://www.tupras.com.tr/ethical-rules https://www.tupras.com.tr/uploads/Politikalar_en/tupras_human_rights_policy.pdf"</p>
<p>Whether the company provides an employee stock ownership programme</p>	<p>Pay edindirme planı bulunmuyor (There isn't an employee stock ownership programme)</p>
<p>The name of the section on the corporate website that demonstrates the human resource policy covering</p>	<p>"Decision was taken to ensure employees can appeal to Human Resources Department in case of any problems regarding discrimination and misconduct and this has been communicated to all employees. Ethics Board mechanism was established with the participation of Risk</p>

discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Management and Audit, Legal, Corporate Communications and Human Resources Departments and it's being actively operated. Annual Report /Human Resources"
The number of definitive convictions the company is subject to in relation to health and safety measures	-
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	Sustainability/Ethical Rules
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	http://www.tupras.com.tr/cr-report
Any measures combating any kind of corruption including embezzlement and bribery	http://www.tupras.com.tr/anti-corruption-policy Relevant principles are included in other Code of Ethical Conduct.

4. BOARD OF DIRECTORS-I

4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	31.12.2020
Whether the board evaluation was externally facilitated	Hayır (No)
Whether all board members released from their duties at the GSM	Evet (Yes)
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	No delegation was given among the board members
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Audit Committee is being briefed quarterly about audit activities performed, significant issues and existing legal cases.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Risk Management and the Activities of the Risk Management Committee/ G.Internal Control System and Internal Audit
Name of the Chairman	Mehmet Ömer Koç
Name of the CEO	İbrahim Yelmenoğlu
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	-
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	-
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	Investor Relations / Corporate Governance / Board Diversity Policy
The number and ratio of female directors within the Board of Directors	2 (%18)

Composition of Board of Directors

Composition of Board of Directors						
				Link To PDP Notification	Whether the Independent	

Kamil Ömer Bozer	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	21/03/ 2018	https:// www.kap.org.tr/ tr/Bildirim/ 823498	Değerlendirildi (Considered)	Hayır (No)	Evet (Yes)
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4. BOARD OF DIRECTORS-II

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical board meetings in the reporting period (meetings in person)	During 2020, no physical meetings were held due to the Covid-19 pandemic ; Board of Directors members were informed about the Company's performance and developments on a regular basis. However, all decisions were passed employing the circulation method.
Director average attendance rate at board meetings	% 100
Whether the board uses an electronic portal to support its work or not	Hayır (No)
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	There is no determination
The name of the section on the corporate website that demonstrates information about the board charter	There is no determination
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	There is no determination
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
Link(s) to the PDP announcement(s) with the board committee charters	https://www.kap.org.tr/en/Bildirim/749716

Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As " Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not

Denetim Komitesi (Audit Committee)	-	Muharrem Hilmi Kayhan	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Denetim Komitesi (Audit Committee)	-	Kamil Ömer Bozer	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Muharrem Hilmi Kayhan	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Yağız Eyüboğlu	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Doğan Korkmaz	Hayır (No)	Yönetim kurulu üyesi değil (Not board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	-	Ayşe Canan Ediboğlu	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	-	Erol Memioğlu	Hayır (No)	Yönetim kurulu üyesi (Board member)

4. BOARD OF DIRECTORS-III

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Evaluation of Operating Principles and Effectiveness of Board of Committees
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Message From The Chairman
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations / Corporate Governance / Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Financial Report Notes 27

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee	The Number Of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Denetim Komitesi (Audit Committee)		% 100	% 100	6	6
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		% 67	% 33	5	5
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)		% 100	% 50	6	6