

## **SPECIAL CASE DECLARATIONS BY PETKİM FOR 2012**

**S.C.D. NO: 11**

**DATE: 24/09/2012**

Previously, legal cases between Buhar Enerji Yatırım Tic. ve San. Ltd. Şti and Our Company were disclosed.

Recently, the mentioned company claimed that its appeal pertaining to the suspend of the legality regarding the refinery license (granted to SOCAR, our indirect main shareholder) and WPP based electricity generation license (granted to Our Company) has been accepted via a press release to media and some analysts.

While Petkim is not a side of the legal case, Our Company had applied to be a party in the lawsuit, which is being weighed by the court, and no disclosure made to Our Company. We were informed that the objection to suspend the legality in the mentioned case was concluded as to enlarge the scope of the case through the participation of other court related with geothermal licenses and no such suspension of the legality decision was made at this stage.

The mentioned company had also sued the Energy Market Regulatory Authority ("EMRA") regarding the cancellation of the refinery license granted to the STAR AS. STAR AS had applied to be a party in the lawsuit, which is being weighed in the Council of State. There are no disclosures made to the STAR A.S. pertaining to an adverse development regarding the refinery license. We were informed that the objection to suspend the legality in the mentioned cases was concluded as to enlarge the scope of the case through the participation of other court related with geothermal licenses and no such suspension of the legality decision was made at this stage.

Regarding the cancelation of the geothermal license in the Environmental Arrangement Plan with a scale of 1/100.000 and construction plans, Our Company is not a part of legal case and no disclosures made to Our Company.

Public will be informed about new developments in the mentioned legal cases.

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**S.C.D. NO: 10**

**DATE: 25/07/2012**

With our Board decision dated July 24, 2012, below changes and appointment was made in top management;

Mr. Mehmet Fatih KARAKAYA has been appointed as Petkim Petrokimya Holding A.Ş. Assistant General Manager (Sales and Marketing) as of 24.07.2012 that became vacant from Mr. Sakit SAMADOV due to his resignation.

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**S.C.D. NO: 9**

**DATE: 07/06/2012**

Result of Group A Privileged Shareholders Meeting of Petkim Petrokimya Holding A.Ş. which was held on 07.06.2012 due to inadequacy of a quorum on 08.05.2012 is briefly stated as follows:

The resolution on the draft amendment to articles numbered 3, 8, 11, 12, 13, 15, 30 and 42 of the Articles of Association of the Company within the 9th item of the agenda of the Annual General

Meeting of Shareholders for 2011 held on 08.05.2012 at 11:00, was approved in the Group A Privileged Shareholders Meeting .

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**S.C.D. NO: 8**

**DATE: 08/05/2012**

About the Amendment of Articles of Association:

In the meeting of Board of Directors, it was decided to amend the articles No 3, 8, 11, 12, 13, 15, 30 and 42 of the articles of association due to obligation of compliance to Communiqué Serial: IV, No:56 on the "Definition and the Enforcement of the Corporate Governance Principles" with consideration of changes under the Communiqué Serial IV No. 57 issued by Capital Markets Board and that dockage activity should be included in the article about the areas of activity in the articles of association in the draft "Regulation of Pilotage and Towage Services" being prepared and the necessity that agency, chandlery and bunkering services be added to the articles of association as stated in the amendment draft is deemed to be necessary.

About Distribution of the Profit:

In the meeting of Board of Directors, it was decided in accordance with the principles in Communiqué XI, No:29 of the Capital Markets Board, our Company has earned a "Net Term Profit" of 102.341.325,00 TL according to the Consolidated Financial Statements for the accounting period of 01.01.2011-31.12.2011. In accordance with the principles in Communiqué XI, No:27 of the CMB, to propose to the shareholders at the Ordinary General Assembly to distribute 55.800.000 TL as dividends to be met from Term Profit out of net distributable profit of 56.463.887,73 which is calculated from the legal records of the company.

If the dividend distribution proposal is approved by the General Assembly, on the basis of our official records;

- To distribute a cash dividend of gross=net 0,0558 Kr for one nominal stock worth 1,00 Kr at a rate of 5,58% to our full-fledged corporate taxpayer shareholders and limited corporate taxpayer shareholders earning dividends through a Turkey-based business or permanent representation office;
  - To distribute other shareholders a gross cash dividend of 0,0558 Kr and a net cash dividend of 0,04743 Kr in return for one nominal stock worth 1,00 Kr, at a rate of 5,58%,
- And it was proposed to begin the dividend distribution on Monday, May 28, 2012.
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**S.C.D. NO: 7**

**DATE: 28/03/2012**

About widespread and continuous transactions contemplated between our Company and related parties:

Public was informed that in the meeting of Board of Directors, it was decided that as the widespread and continuous transactions contemplated between our Company, SOCAR Trading S.A. and Petrokim International Trading Ltd, which are subject to joint management, under the Communiqué Serial IV no. 41 with consideration of changes under the Communiqué Serial IV no. 52 of Capital Markets Board ("Communiqué") reached to 10% or more of the total assets or total gross sales to be disclosed to public for the accounting period of 2011, in line with the regulations of the Board, the evaluation reports which compares such transactions realized with SOCAR Trading S.A and Petrokim International Trading Ltd. 2011 with the market conditions for the transactions realized were prepared by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş.

In the meeting of Board of Directors, the following were decided after the evaluation of the reports: The result of comparing the unit feedstock costs of purchases made by Petkim Petrokimya Holding Anonim Şirketi from SOCAR Trading SA with the purchased from other unrelated suppliers for the transactions realized in 2011 and Platts prices indicates that considering risks in production processes and fulfilling purchase planning the unit prices of purchase are fair and reasonable.

The result of comparing the unit feedstock costs of LPG purchases made by Petkim Petrokimya Holding Anonim Şirketi from Petrokim Trading Ltd with the purchased from other unrelated suppliers for the transactions realized in 2011 and Sonatrach prices indicates that considering risks in production processes and fulfilling purchase planning the unit prices of purchase are fair and reasonable.

To submit the evaluation report to the shareholders for information at the next General Assembly.

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**S.C.D. NO: 6**

**DATE: 28/03/2012**

About the Determination of the agenda and the date of Ordinary General Assembly and Privileged Shareholder Meetings

In the meeting of Board of Directors, the following were decided:

The Ordinary General Assembly Meeting for the year 2011 Financial Period will be convened on 8 May 2012, at 11.00 at the Headquarters of the Company.

The Privileged Shareholder Meetings for Group A,B and C for the year 2011 Financial Period will be convened on 8 May 2012, at 13.00 at the Headquarters of the Company.

The necessary regulations and announcements for the General Assembly will be carried out at least 21 days before and the documents will be made available in our website.

The agenda of Ordinary General Assembly and the proxy which is required to be given by the real or legal persons -who will have their shares represented in the Ordinary General Assembly Meeting through proxy or representative- to their representatives will be composed in the manner was specified.

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**S.C.D. NO: 5**

**DATE: 28/03/2012**

About the Determination of a Remuneration Policy for Board Members and executives

"Remuneration Policy" prepared in in line with these principle with the obligatory article numbered 4.6.2 of the Communiqué for the Corporate Governance Principles issued by Capital Markets Board was approved in the meeting of Board of Directors and will be submitted to the knowledge of shareholders in the next first Ordinary General Assembly Meeting,

The remuneration policy of the company can be reached at the company's web site ( [www.petkim.com.tr](http://www.petkim.com.tr) ).

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**S.C.D. NO: 4**

**DATE: 27/03/2012**

In its declaration of 26.03.2012, Fitch Ratings, the international credit rating body, downgraded our company's long-term foreign and local currency Issuer Default (IDR) rating to 'B+' from 'BB-' and confirmed their outlook ratings as stable. It also downgraded our company's national long-term rating to 'A-(Tur)' from 'A+(Tur)' and confirmed its outlook rating as stable.

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**S.C.D. NO: 3**

**DATE: 13/02/2012**

We previously made disclosures on 12.02.2010, 26.02.2010, 31.03.2010, 28.04.2010, 10.06.2010, 28.07.2010, 30.09.2010, 28.10.2010, 23.11.2010, 28.12.2010, 02.02.2012, 06.02.2012, in relation with the developments comprising of activities to enhance, develop and operate more efficiently the Petkim's port, including continuation of exclusive discussions with APM Terminals B.V. (APMT), which is one of the leading companies in the container handling business.

In addition to the above, we disclose the following:

On February 13, 2012 Petkim, Petkim's wholly-owned affiliate, Petlim Limancılık Ticaret A.Ş. (Petlim) and APMT signed a Heads of Terms (HoT) which outlines key terms of a definitive agreement to be negotiated and signed between Petkim, Petlim and a to be incorporated Turkish affiliate of APMT in relation to the long-term operation of a container port which will be constructed at the Petkim site.

The contract negotiations are still ongoing.

In accordance with the HoT, APMT will have the right to operate the port for a period of 28 years with an option to extend it by four years.

The container port which will have a capacity of 1.5 million TEU, will consist of a 42 hectare main port area and 11 hectare off-dock service area. It is planned that the container handling activities will start immediately after the signing of the agreement at the off-dock area. Subject to final agreement being reached it is envisaged that the first phase of the construction will be completed in 2013 and the second phase in 2014. Petlim will undertake the infrastructure part of the investment whereas APMT will provide the port equipment.

It is expected that the total investment cost including machinery and equipment will be around USD 350-400 millions. There are also plans to investigate possibilities to increase the capacity of the port up to 3 million TEU, if need arises.

Further developments will be shared with the public in due course.

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**S.C.D. NO: 2**

**DATE: 06/02/2012**

We previously made disclosures on 12.02.2010, 26.02.2010, 31.03.2010, 28.04.2010, 10.06.2010, 28.07.2010, 30.09.2010, 28.10.2010, 23.11.2010, 28.12.2010, 02.02.2012 in relation with the developments comprising of activities to enhance, develop and operate more efficiently the Petkim's port.

In addition to the above, we disclose the following:

A preliminary understanding has been reached between Petkim and APMT for the long-term operation of the Petkim Port. The contract negotiations are still on-going. Further developments will be shared with public in due course.

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**S.C.D. NO: 1**

**DATE: 31/01/2012**

In line with the Capital Markets Board("CMB")'s Communiqué, Serial IV No:41, Legislation on Related Party Transactions and Organizational Structure of ISE Listed Companies, Füsün Ugan, formerly Finance and IR Head, is appointed as Corporate Governance and IR Coordinator, full time high level executive for the purposes of the Communiqué and directly reports to the General Manager. She is also responsible from shareholder relations and for fulfillment of obligations stemming from capital market regulations and corporate governance principles compliance.