



KAMUYU AYDINLATMA PLATFORMU

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. Notification Regarding Dividend Payment

Notification Regarding Dividend Payment

| | |
|-------------------------------------|--|
| Summary Info | Board of Directors' resolution for regarding profit distribution |
| Update Notification Flag | No |
| Correction Notification Flag | No |
| Postponed Notification Flag | No |

| | |
|---------------------------------------|--------------------|
| Board Decision Date | 27.02.2017 |
| Type of Cash Dividend Payment | Payment In Advance |
| Currency Unit | TRY |
| Type of Stock Dividend Payment | Will Not Be Paid |

Amount and Rate of Cash Dividend Payment

| Share Group Info | Payment | Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (TL) | Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (%) | Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (TL) | Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (%) |
|---------------------------------------|---------------------------|--|---|--|---|
| A Grubu, TUPRS, TRATUPRS91E8 | Payment In Advance | 6,218 | 621,8 | 5,2853 | 528,53 |
| C Grubu, İşlem Görmüyor, TRETPRS00011 | Payment In Advance | 6,218 | 621,8 | 5,2853 | 528,53 |

Cash Dividend Payment Dates

| Payment | Proposed Ex-Dividend Date | Final Ex-Dividend Date | Payment Date | Record Date |
|--------------------|---------------------------|------------------------|--------------|-------------|
| Payment In Advance | 04.04.2017 | | | |

Amount and Rate of Cash Dividend Stock Dividend Payment

| Share Group Info | Amount of Stock Dividend (TL) | Rate of Stock Dividend (%) |
|---------------------------------------|-------------------------------|----------------------------|
| A Grubu, TUPRS, TRATUPRS91E8 | 0 | 0 |
| C Grubu, İşlem Görmüyor, TRETPRS00011 | 0 | 0 |

Additional Explanations

According to the enclosed dividend distribution table about the financial statements for the accounting period 01.01.2016 and 31.12.2016, in compliance with the TAS/IFRS and statutory results, prepared by Turkish Petroleum Refineries Corporation, and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited), our proposal for profit distribution has been explained as follows;

According to the Capital Markets Law and Capital Markets Board Regulations, consolidated profit attributable to equity holders of the parent is in the amount of TL 1.793.267.000,00, and when donations of 20.318.436,75 TL to charitable organisations are added, the first assessment base for dividend is 1.813.585.436,75 TL. According to the statutory records, it was realized that TL 1.501.952.342,46 of net distributable profit exists

Pursuant to Article 519 of the Turkish Commercial Code, 5% Legal Reserve to be set aside but since as of December 31st 2016, capital reserves already exceeds 20% of equity, 5% Legal Reserve was not set aside in the current year.

In accordance with the Capital Market Law, Capital Market Board Regulations, Company's Articles of Association and Dividend Distribution policy of our company, as per enclosed dividend distribution table, the following profit distribution is proposed;

1.557.106.585,60 - TL to be distributed as first dividend to shareholders

154.458.562,56 - TL to be put aside as II. Class Legal Reserve,

If the above mentioned dividend distribution proposal is approved by the general assembly, on the basis of statutory accounts, the amount to be distributed is TL 1.557.106.585,60 as cash, of which TL 1,366.549.489,51 is from other earnings of the current period and TL 190.557.096,09 is from extraordinary reserve and other reserves. Secondary legal reserves with a value of 154.458.562,56 of which 135.402.852,95 will be funded from other current year earnings and remaining TL 19.055.709,61 will be funded from extraordinary reserve and other reserves.

On this basis, a cash dividend of gross=net 6.218 TL is to be paid for one nominal stock worth 1.00 TL at a rate of 621,8% to our legally obligated corporate taxpayer shareholders and limited corporate taxpayer shareholders earning dividends through a Turkey-based business or permanent representation office. Other shareholders are going to be paid a gross rate of 621,8%, a cash dividend of gross 6.218 TL, and net rate of 528,53%, a cash dividend of net TL 5.2853 for one nominal stock worth 1.00 TL

The dividend distribution is set to begin on April 4th, 2017

The dividend distribution proposal will be submitted to General Assembly that will be held in March 2017.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

Supplementary Documents

Appendix: 1

Kar_Dağıtım_Tablosu_2016.pdf

DIVIDEND DISTRIBUTION TABLE

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. 01.01.2016/31.12.2016 Period Dividend Payment Table (TL)

| | |
|------------------------------------|-------------|
| 1. Paid-In / Issued Capital | 250.419.200 |
|------------------------------------|-------------|

| | |
|---|----------------|
| 2. Total Legal Reserves (According to Legal Records) | 324.922.236,42 |
|---|----------------|

| | |
|--|---|
| Information on privileges in dividend distribution, if any, in the Articles of Association: | - |
|--|---|

| * | Based on CMB Regulations | Based on Legal Records |
|--|--------------------------|------------------------|
| 3. Current Period Profit | 1.944.022.000 | 1.639.733.062,85 |
| 4. Taxes Payable (-) | 131.232.000 | 137.780.720,39 |
| 5. Net Current Period Profit | 1.793.267.000 | 1.501.952.342,46 |
| 6. Losses in Previous Years (-) | 0 | 0 |
| 7. Primary Legal Reserve (-) | 0 | 0 |
| 8. NET DISTRIBUTABLE CURRENT PERIOD PROFIT | 1.793.267.000 | 1.501.952.342,46 |
| Dividend Advance Distributed (-) | 0 | 0 |
| Dividend Advance Less Net Distributable Current Period Profit | 1.793.267.000 | 1.501.952.342,46 |
| 9. Donations Made during the Year (+) | 20.318.436,75 | 0 |
| 10. Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated | 1.813.585.436,75 | 0 |
| 11. First Dividend to Shareholders | 1.557.106.585,6 | 12.520.960 |
| * Cash | 1.557.106.585,6 | 12.520.960 |
| * Stock | 0 | 0 |
| 12. Dividend Distributed to Owners of Privileged Shares | 0 | 0 |
| 13. Other Dividend Distributed | 0 | 0 |
| * To the Employees | 0 | 0 |
| * To the Members of the Board of Directors, | 0 | 0 |
| * To None Shareholders | 0 | 0 |
| 14. Dividend to Owners of Redeemed Shares | 0 | 0 |
| 15. Second Dividend to Shareholders | 0 | 1.354.028.529,51 |
| 16. Secondary Legal Reserves | 154.458.562,559 | 135.402.852,95 |
| 17. Statutory Reserves | 0 | 0 |
| 18. Special Reserves | 0 | 0 |
| 19. EXTRAORDINARY RESERVES | 81.701.851,8410001 | 0 |
| 20. Other Distributable Resources | 0 | 190.557.096,09 |

Dividend Rates Table

| Share Group | CASH DIVIDEND AMOUNT (TL) - NET | STOCK DIVIDEND AMOUNT (TL) | TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%) | DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (TL) | DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (%) |
|-------------|---------------------------------|----------------------------|--|---|--|
| A Grubu | 1.442.659.251,73 | 0 | 80,44865889 | 5,2853 | 528,53 |
| C Grubu | 0,06 | 0 | 0 | 5,2853 | 528,53 |
| TOTAL | 1.442.659.251,79 | 0 | 80,44865889 | 5,2853 | 528,53 |

Dividend Payment Table Explanation

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and

documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.