



TURCAS PETROL A.Ş.

2024 EXTRAORDINARY GENERAL ASSEMBLY MEETING 10 DECEMBER 2024

INFORMATION DOCUMENT

1) INVITATION TO THE 2024 EXTRAORDINARY GENERAL ASSEMBLY MEETING DATED 10 DECEMBER 2024

2024 Extraordinary General Assembly Meeting of our Company shall be held publicly at the address of **Kennedy Caddesi No: 34 Kalyon Otel Sultanahmet, Fatih/İstanbul, at 09.30 a.m. on 10.12.2024, Tuesday** to discuss and conclude the agenda stated in this document.

The Extraordinary General Assembly Meeting of our Company may be attended by shareholders in physical environment 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 can use their rights as to their shares registered in “Shareholders List” stated in CRA system by submitting their identity.

Turcas Petrol

Aksoy Plaza, Maslak
AOS 55th Street No: 2, Sarıyer
34475 İstanbul Türkiye
T: +90 212 259 0000
Trade Registration No: 171118
www.turcas.com.tr

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 and to fulfill matters foreseen in “Voting by Proxy and Proxy Solicitation” Communiqué II-30-1of 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 Extraordinary General Assembly 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 the Extraordinary Gneral 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 Extraordinary General Assembly 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 Extraordinary General Assembly Meeting (09.12.2024 Monday) at the latest in case they want to attend to Extraordinary General Assembly 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, 2023 Restated Annual Report of the Board of Directors, Restated Independent Auditors' Report, Restated Financial Statements and detailed Information Document including requirements of Corporate Governance Principles will be readily available for review of shareholders latest 21 days prior to the General Assembly Meeting at the Company's corporate web-site, www.turcas.com.tr and Electronic General Assembly System.

It is announced to our shareholders respectfully.
TURCAS PETROL A.Ş.

2) FURTHER EXPLANATION ON AGENDA ITEMS OF 2024 EXTRAORDINARY GENERAL ASSEMBLY MEETING DATED 10 DECEMBER 2024

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 Assembly Meeting shall be formed.

2. Authorizing the Meeting Council to sign the General Assembly 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 Extraordinary General Assembly Meeting Minutes shall be submitted to the approval of our shareholders.

3. Review, discussion and approval of the Restated Annual Report of the Board of Directors for the fiscal year of 2023,

Our company's 2023 Board of Directors Annual Report, Independent Auditors' Report and financial statements were discussed and approved at the 2023 Ordinary General Assembly Meeting held on 15 May 2024. After the approval of the related reports and statements; RWE&Turcas Güney Elektrik Üretim A.Ş., our 30% subsidiary and consolidated by equity method in our financial statements, has detected an unintentional mistake in the calculation and accounting of the deferred tax base resulting from the adjustments within the scope of IAS 29 in its financial statements for the 2023 accounting period. The effects of this unintentional mistake were corrected retrospectively in accordance with IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors” standard and reflected in the financial statements of RWE&Turcas Güney Elektrik Üretim A.Ş. Detailed information about the mentioned change and its effects on our Company's 2023 financial statements are presented in the Balance Sheet (in the 31 December 2023 - Restated column) and in Footnote 2.6 in our financial report covering the period 01.01.2024-31.03.2024 and published on 11 June

2024 and later in the 2023 Restated Board of Directors Annual Report, Restated Independent Auditors' Report and the restated financial statements published on 14 June 2024. The mentioned change increased the Net Profit of our Company for the period between 01.01.2023 - 31.12.2023, which was 369,088,621 TL as approved at the Ordinary General Assembly on 15 May 2024, by 457,285,548 TL and Net Profit of our Company became 826,374,169 TL. Furthermore, the "Investments Accounted by Equity Method" item in our Company's balance sheet and accordingly "Total Assets" have also increased by 457,285,548 TL.

Due to the above-mentioned reason, there has been a need to re-approve the Restated Board of Directors Annual Report of our Company for the fiscal year of 2023 by the General Assembly.

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2023 Restated Board of Directors Annual Report which was available to our shareholders for examination purposes within the statutory period at our corporate web site (www.turcas.com.tr), Public Disclosure Platform ("PDP") and Electronic General Assembly portal of the Central Registry Agency latest 21 days prior to the date of the meeting. The mentioned annual report shall be submitted to the approval of our shareholders.

4. Review, discussion and approval of the Restated Independent Auditors' Report Summary for the fiscal year of 2023,

Based on our announcement regarding Agenda Item 3, there has been a need to re-approve the Restated Independent Auditors' Report of our Company for the fiscal year of 2023 by the General Assembly.

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2023 Restated Independent Auditors' Report Summary, adjusted according to IAS 29 Inflation Accounting, which was available to our shareholders for examination purposes within statutory period at our corporate web site (www.turcas.com.tr), Public Disclosure Platform ("PDP") and Electronic General Assembly portal of the Central Registry Agency latest 21 days prior to the date of the meeting. The mentioned independent auditors' report shall be submitted to the approval of our shareholders.

5. Review, discussion and approval of the restated year-end financial statements for the fiscal year of 2023,

Based on our announcement regarding Agenda Item 3, there has been a need to re-approve the Restated year-end financial statements of our Company for the fiscal year of 2023 by the General Assembly.

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about Restated Balance Sheet and Income Statement, adjusted according to IAS 29 Inflation Accounting, for the fiscal year 2023 which was available to our shareholders for examination purposes within statutory period at our corporate web site (www.turcas.com.tr), Public Disclosure Platform (“PDP”) and Electronic General Assembly portal of the Central Registry Agency latest 21 days prior to the date of the meeting. The mentioned financial statements shall be submitted to the approval of our shareholders.

6. Releasing each Member of the Board of Directors of the Company severally of liability related to the activities of the Company for the year of 2023,

Release of our members of the Board of Directors separately for activities, transactions and accounts for the year 2023 was discussed at our 2023 Annual Ordinary General Assembly Meeting held on 15 May 2024 and our members of the Board of Directors was released separately. Based on our announcement regarding Agenda Item 3, since the Board of Directors Annual Report, Independent Auditors’ Report and financial statements of our Company for the 2023 fiscal year were restated, there has been a need to re-approve the release of our members of the Board of Directors separately for activities, transactions and accounts for the 2023 fiscal year.

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 2023 shall be submitted to the approval of our shareholders.

7. Discussion and approval of the issue of offsetting the Retained Earnings amounting to TL 248,412,945.56 existing in the financial statements kept according to the Tax Procedure Law and dated December 31, 2023 and calculated before the inflation accounting adjustment, against the Retained Losses,

In our company's financial statements dated 31 December 2023 kept according to the Tax Procedure Law, there were Retained Earnings amounting to 248,412,945.56 TL and Retained Losses amounting to -379,328,176.02 TL; before inflation accounting adjustment. It shall be submitted to the approval of our shareholders that all of the Retained Earnings amounting to 248,412,945.56 TL will be offset against the Retained Losses and at the end of this offset transaction, our Company's Retained Earnings balance will be 0 TL and the Retained Losses balance will be -130,915,230.46 TL.

- 8. It was resolved at the Ordinary General Assembly Meeting of our Company held on 15.05.2024 that no dividend would be distributed since there was no "Net Distributable Profit" in the Dividend Distribution Table prepared for the period 31.12.2023. Informing on the fact that since there is no "Net Distributable Profit" according to the restated financial statements, no dividend will be distributed based on the restated financial statements of 2023,**

Based on our announcement regarding the Agenda Item 3, our Company's financial statements for the fiscal year of 2023 have been restated and the Restated financial statements have been publicly shared.

The mentioned restatement has been made on financials of our Company prepared according to International Financial Reporting Standards ("IFRS") as of 31.12.2023 and the Statutory Financials as of the same date has not changed. Pursuant to Resolution of Board of Directors dated 22.04.2024, it has been proposed not to distribute any dividend to shareholders as there isn't any "Net Distributable Profit" due to Previous Years Losses on Statutory Financials and the relevant proposal has been approved at the Ordinary General Assembly held at 15.05.2024. Therefore, the mentioned change does not affect Company's Statutory Financials and does not create any change on the issue of not distributing dividends in accordance with financial statements as of 31.12.2023.

- 9. Discussing and resolving on the issue of authorization of the Board of Directors to decide on the distribution of Advance Dividend in the event of profitability during the 2024 accounting period as per Article 41 of our Company's Articles of Association titled Dividend and Advance Dividend Distribution and the Capital Markets Board's Dividend Communiqué dated January 23, 2014 and numbered II-19.1,**

In accordance with Article 41 of our Company's Articles of Association titled Dividend and Advance Dividend Distribution and the Capital Markets Board's Dividend Communiqué dated January 23, 2014 and numbered II-19.1, It shall be

submitted to the approval of our shareholders that; the Board of Directors will be authorized to decide on the distribution of Advance Dividend in the event of profitability during the 2024 accounting period.

10. Discussing and resolving on the issue that if no sufficient profit is generated or if there is a loss at the end of the 2024 fiscal period, the advance dividend to be distributed can be offset against the resources that can be subject to dividend distribution in the annual statement of financial position for the 2024 fiscal period,

It shall be submitted to the approval of our shareholders that; if no sufficient profit is generated or if there is a loss at the end of the 2024 fiscal period, the advance dividend to be distributed within the scope of Agenda Item 9 can be offset against the resources that can be subject to dividend distribution in the annual statement of financial position for the 2024 fiscal period.

11. Response to questions asked by shareholders.

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

3) 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 Giriřimcilik Enerji ve Turizm A.Ş.	139,175,892	54.45	139,175,892	54.45
Traded at BIST	91,175,278	35.67	91,175,278	35.67
Turcas Petrol A.Ş. (Traded at BIST)	71,336	0.03	71,336	0.03
Other Individual and Corporate Investors	25,177,494	9.85	25,177,494	9.85
TOTAL	255,600,000	100.00	255,600,000	100.00

*As of 8 November 2024

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	230,422,468.53	0.90	NO PRIVILEGE	TRADED
A	REGISTERED	1.00	25,177,381.47	0.10	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
		TOTAL	255,600,000.00	100.00		

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 Assembly 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 2024 by the Company which have significant impact on corporate activities of the Company and its Subsidiaries:

Our Company has received 8 Million USD Preferred Dividends, 7.6 Million USD Balancing Payment Agreement (BPA) Revenue and 300 Million TL Ordinary Dividends from its 30% subsidiary Shell & Turcas Petrol A.ř. from the beginning of 2024 until the preparation date of this document.

Turcas Petrol's consolidated loan balance was 12.3 Million EUR at the end of 2023. With the additional voluntary early repayments (12.3 Million EUR) made in March,

April, June and September 2024, the loan balance decreased to 0 Million EUR as of 30 September 2024 and the loan was closed. Turcas Petrol has become debt-free and has been at a net cash position of 6.3 Million EUR as of end of September 2024.

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

None.

D-) In case the extraordinary 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:

None.