

**BOARD of AUDITORS REPORT**  
**TO THE GENERAL ASSEMBLY of PETROL OFISI A.S.**

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| <b>Company Name</b>  | PETROL OFISI A.S.  |
| <b>Main Office:</b>  | İstanbul   |
| <b>Issued Capital:</b>   | YTL 417,450,000  |
| <b>Registered Capital:</b>   | YTL 750,000,000  |
| <b>Scope of The Company:</b>   | To procure and sell fuel products, and lubricant production  |
| <b>Name of the Auditors:</b>   | 1. Ali Reha Müstecaplıođlu, since May 10, 2006. He is not a shareholder or a Company personnel.<br>2. İsmail Aydın Günter, since May 16, 2006. He is not a shareholder or a Company personnel.                       |
| <b>Number of Board of Auditors Meetings:</b>   | 12 Board of Auditors Meetings were held in 2006  |
| <b>Scope of the inspections regarding the company accounts and books, investigation dates and results:</b>                   | Cash, cheques, deeds and receipts have been counted and records and documents were controlled at the end of each month at random samplings. No inconsistency was found within the established rules and regulations. |
| <b>The Number and results of enumerations regarding Article 353/1-3 of Turkish Commercial Code:</b>                          | Cash register was controlled at the end of every month. No inconsistency was found within the established rules and regulations.   |
| <b>The Number and results of enumerations regarding Article 353/1-4 of Turkish Commercial Code:</b>                          | No inconsistency with the established rules and regulations was observed in the inspections carried out at the end of each month.  |
| <b>Complaints and notifications on malpractice which have been received and transactions conducted in relation to above:</b> | No complaints or notifications have been received by our Board for malpractice.  |

We have audited all records and transactions of Petrol Ofisi Anonim Şirketi related to 01.01.2006 – 31.12.2006 period according to Turkish Commercial Code, Articles of Association, and other related rules and regulations and generally accepted accounting principles.

In our opinion, the accompanying Balance Sheet and Income Statement represent a true and fair view of the financial position and operational results of Petrol Ofisi A.Ş. as of 31 December 2006 and the request of profit distribution is in compliance with the related laws and Articles of Association.

Hereby, we request the approval of the Balance Sheet and Income Statement and the clearance of Board of Directors.

Ali Reha MÜSTECAPLIOĐLU  
Member of the Board of Auditors

İ. Aydın GÜNTER  
Member of the Board of Auditors