1952– Gübretas established

TSP production started

1974

The first fertilizer factory of Turkey

1986

NPK-1 plant launched

1989

NPK-2 plant launched

2008

ETIS Logistics

2010

NARLI Ferry

2012

RAINTRADE International Trade

2012

ARYA Phosphoric Acid

2018

Ammonia Tank

2019

R&D Center founded

2020

NBULKGAS shares sold

2020

NBULKGAS shares acquired

First Phase of the Yarımca port embankment project started

TACC became the controlling shareholder

NEGMAR shares disposed

NBULKGAS shares disposed

NPK-IA & NPK-1B plants launched

2009

1993

NPK-2 plant launched

2010

ISANBULLINES Ro-Ro

2012

Plant Protection

2015

Tank

2017

NPK-1A & NPK-1B plants launched

2018

NBULKGAS shares disposed

NBULKGAS shares sold

NBULKGAS shares purchased

R&DCenter founded

NPK-2 plant launched

NPK-1 plant launched

The first fertilizer factory of Turkey

1952– Gübretas established

1954
Leading Agricultural Cooperative since 1863

With 8,680 employees and 16 subsidiaries;
The leading agricultural cooperative of Turkey, which provides the commodities and services in order to meet all of the requirements of its partners in particular and Turkish farmers in general; fertilizer, seed, diesel oil, machinery and equipment, tractors etc. and markets the agricultural products of farmers.

Strategic Relationship with Gübretaş

TACC procures all fertilizer needs of its partners from Gübretaş on the exclusive agreement after the main distributorship agreement between two entities on 14th December 2001.
With the help of this cooperation, the fertilizer sales of TACC and Gübretaş has increased more than 300% in the last 19 years.
SUBSIDIARIES

**Rpci**
- Fertilizer and Fertilizer Raw Materials Production
- Gübretaş Share 48.88%
- Annual Revenue (2019/Million/TRY) 1,859

**Gübretaş Maden Yatırımları A.Ş.**
- National and International Mining Investments
- Gübretaş Share 100%
- Founded in March 2020

**Tarkim**
- Plant Protection Products Production
- Gübretaş Share 40%
- Annual Revenue (2019/Million/TRY) 115
- Production Capacity (Tons/Year) 12,080
- Product Number 150

**Tarnet**
- Information Technologies
- Gübretaş Share 15.78%
- Annual Revenue (2019/Million/TRY) 120

**Raintrade**
- International Trade
- Razi’s Share 100%

**Arka Phosphoric Joint Co.**
- Phosphoric Acid Production
- Razi’s Share 100%

Subsidiaries of Agricultural Credit Cooperatives
OUR MISSION
With the responsibility of being the pioneer in the sector, we work to produce and procure plant nutrition products with a sustainable growth and environment-friendly approach and to enrich this land by extending the conscious agricultural production.

OUR VISION
To become a global company that provides added-value to its stakeholders.

OUR VALUES
Fulfilling its responsibilities to the society with a "human first" approach, integrating moral values with corporate identity, aiming continuous development, transparent and accountable, ecofriendly.
TURKISH FERTILIZER OUTLOOK

MAIN DRIVERS
- Input Prices
- Agricultural Product Prices
- General Financial Conditions
- Farmers’ Purchasing Power
- Agricultural Consciousness and Technological Change
- Irrigation
- Weather Conditions
- Government’s Agricultural Policies

LACK OF NATURAL RESOURCES
- Lack of main nutrients
  - Natural Gas
  - Phosphate (P)
  - Potassium (K)

TRANSPARENT MARKET
- Intensive Competition

GROWTH POTENTIAL
- Fertilizer (nutrient based) use per hectare of arable land
  - World Average* (2013-2016): 138.5 kg
  - Turkey* (2013-2016): 115.5 kg
  - Turkey** (2018): 98 kg

* World Bank Data
** TSI, Turkish Ministry of Agriculture and Forestry Data

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WORLD FERTILIZER PRICES

DAP (FOB, Morocco)
PHOSPHORIC ACID (CFR, India)
PHOSPHATE ROCK (FOB, North Africa)
AMMONIA (CFR, India)
UREA (FOB, Egypt)
AMMONIUM SULPHATE (FOB, Black Sea)
“2018 and 2019 consumption data are estimated values and will be clarified after the data of the Ministry of Agriculture and Forestry.”
OPERATIONS IN TURKEY & IRAN

**TURKEY OPERATIONS**
- 5 PRODUCTION FACILITIES
- 2 PORTS
- 1 R&D CENTER
- 4 LABORATORIES
- 5 LOGISTICS CENTERS
- 8 REGIONAL OFFICES
- 2,765 SALES POINTS
- 500,000 TONS WAREHOUSE CAPACITY

**IRAN OPERATIONS**
- RAZI PETROCHEMICAL CO.
- ARYA PHOSPHORIC CO.
- 3,641,000 TONS/YEAR CAPACITY

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“industry leader with a broad range of products”

120

Type of Products

SOLID FERTILIZERS

DRIP IRRIGATION and LEAF FERTILIZERS

Powder-Crystal

Liquid

ORNAMENTAL PLANTS AND GRASS AREA NUTRIENTS
YARIMCA - KOCAELİ

MAIN INPUTS

- PHOSPHORIC ACID
- PHOSPHATE ROCK
- UREA
- AMMONIA
- AMMONIUM SULPHATE
- SULPHURIC ACID
- POTASSIUM CHLORIDE

MAIN PRODUCTS

- COMPOUND FERTILIZERS & TSP
- ALL TYPES OF POWDER-CRYSTAL AND LIQUID FORM FERTILIZER

SOLID FERTILIZER PRODUCTION CAPACITY
985,000 TON/YEARS

TSP
185,000 TON/YEARS

NPK1A
250,000 TON/YEARS

NPK1B
250,000 TON/YEARS

NPK2
300,000 TON/YEARS

İZMİR

LIQUID-POWDER FERTILIZER PRODUCTION CAPACITY
100,000 TON/YEARS
NEW INVESTMENTS

“eco-friendly and modern infrastructure for production”

The first phase of the port embankment project, which has been started in Yarımca Facilities, is aimed to be completed in 2020.

It is expected that the construction of the phosphoric and sulfuric acid tank in the new filling area at the Yarımca facilities, which will start in September 2020, will be completed within one year.

The basic engineering phase of the improvement works in Yarımca NPK-2 facilities will be completed in 2020, and construction work will begin in 2021.

A photovoltaic electricity generation system will be installed on the roof of İskenderun Sarıseki warehouses.

Within the scope of the microbial fertilizer project in Yarımca facilities, pilot plant installation is aimed to be completed by the end of 2020.

The landing zone strengthening project at İskenderun facilities is planned to be completed by the end of March.
SOLID FERTILIZER SALES (1,000 Tons)

2020 consumption data are estimated values and will be clarified after the data of the Ministry of Agriculture and Forestry.

DOMESTIC 1,807
EXPORT 39
SOLID FERTILIZER 1,846
LIQUID - POWDER 54
FERTILIZER

MARKET SHARE

GÜBRETAŞ SALES
PRODUCTION AND C.U.R.

SOLID FERTILIZER PRODUCTION (1,000 Tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>Production (1,000 Tons)</th>
<th>C.U.R.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>510</td>
<td>74%</td>
</tr>
<tr>
<td>2011</td>
<td>529</td>
<td>77%</td>
</tr>
<tr>
<td>2012</td>
<td>482</td>
<td>70%</td>
</tr>
<tr>
<td>2013</td>
<td>507</td>
<td>74%</td>
</tr>
<tr>
<td>2014</td>
<td>523</td>
<td>76%</td>
</tr>
<tr>
<td>2015</td>
<td>689</td>
<td>79%</td>
</tr>
<tr>
<td>2016</td>
<td>523</td>
<td>58%</td>
</tr>
<tr>
<td>2017</td>
<td>684</td>
<td>72%</td>
</tr>
<tr>
<td>2018</td>
<td>670</td>
<td>70%</td>
</tr>
<tr>
<td>2019</td>
<td>585</td>
<td>62%</td>
</tr>
<tr>
<td>2020</td>
<td>637</td>
<td>71%</td>
</tr>
</tbody>
</table>
The consortium led by Gübretas acquired the majority shares of Razi Petrochemical Co. from the Iranian Privatization Organization in 2008. This acquisition left Gübretas’ mark in history as the biggest foreign investment by a Turkish company.

Advantages

- Fully integrated production plant
- Access to sour and sweet gas

In accordance with our strategy to realize investments in raw-material rich countries, the search for new partnerships continues.
### Production Capacity

<table>
<thead>
<tr>
<th>Plant</th>
<th>Number of Plant</th>
<th>Capacity (Ton)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ammonia</td>
<td>3</td>
<td>1,336,000</td>
</tr>
<tr>
<td>Urea</td>
<td>1</td>
<td>594,000</td>
</tr>
<tr>
<td>DAP</td>
<td>2</td>
<td>450,000</td>
</tr>
<tr>
<td>Sulphuric Acid</td>
<td>2</td>
<td>627,000</td>
</tr>
<tr>
<td>Sulphur</td>
<td>1</td>
<td>508,000</td>
</tr>
<tr>
<td>Phosphoric Acid (ARYA)</td>
<td>1</td>
<td>126,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>10</strong></td>
<td><strong>3,641,000</strong></td>
</tr>
</tbody>
</table>
* Being a fully integrated facility, the reason of difference between production and sales is the internal consumption as some of the products are used as intermediary products.
## 2020 OBJECTIVES

### Production Estimates (Tons)

<table>
<thead>
<tr>
<th>Product</th>
<th>C.U.R.</th>
<th>2020E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ammonia</td>
<td>68 %</td>
<td>902,000</td>
</tr>
<tr>
<td>Urea</td>
<td>74 %</td>
<td>440,000</td>
</tr>
<tr>
<td>Sulfur</td>
<td>48 %</td>
<td>246,000</td>
</tr>
<tr>
<td>Sulfuric Acid</td>
<td>49 %</td>
<td>308,000</td>
</tr>
<tr>
<td>DAP</td>
<td>18 %</td>
<td>80,000</td>
</tr>
<tr>
<td>Phosphoric Acid (ARYA)</td>
<td>60 %</td>
<td>75,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>56 %</strong></td>
<td><strong>2,051,000</strong></td>
</tr>
</tbody>
</table>

### Sales Estimates (Tons)

<table>
<thead>
<tr>
<th>Product</th>
<th>2020E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ammonia</td>
<td>605,600</td>
</tr>
<tr>
<td>Urea</td>
<td>440,000</td>
</tr>
<tr>
<td>Sulfur</td>
<td>141,280</td>
</tr>
<tr>
<td>Sulfuric Acid</td>
<td>74,100</td>
</tr>
<tr>
<td>DAP</td>
<td>80,000</td>
</tr>
<tr>
<td>Phosphoric Acid (ARYA)</td>
<td>37,500</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,378,480</strong></td>
</tr>
</tbody>
</table>

Razi Petrochemical Co.
Arya Phosphoric Co.
## 2020 OPERATIONAL OBJECTIVES

### PRODUCTION (1,000 TONS)

<table>
<thead>
<tr>
<th></th>
<th>2019 Budget</th>
<th>2019 Actual</th>
<th>2020 Budget</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>TURKEY</td>
<td>703</td>
<td>585</td>
<td>637</td>
<td>9%</td>
</tr>
<tr>
<td>IRAN</td>
<td>2,082</td>
<td>1,646</td>
<td>2,051</td>
<td>25%</td>
</tr>
<tr>
<td>CONSOLIDATED</td>
<td>2,785</td>
<td>2,231</td>
<td>2,688</td>
<td>20%</td>
</tr>
</tbody>
</table>

### SALES (1,000 TONS)

<table>
<thead>
<tr>
<th></th>
<th>2019 Budget</th>
<th>2019 Actual</th>
<th>2020 Budget</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>TURKEY</td>
<td>1,795</td>
<td>1,655</td>
<td>1,846</td>
<td>12%</td>
</tr>
<tr>
<td>IRAN</td>
<td>1,381</td>
<td>1,073</td>
<td>1,378</td>
<td>28%</td>
</tr>
<tr>
<td>CONSOLIDATED</td>
<td>3,176</td>
<td>2,728</td>
<td>3,224</td>
<td>18%</td>
</tr>
</tbody>
</table>
# 2020 Objectives

<table>
<thead>
<tr>
<th></th>
<th>Turkey</th>
<th>Iran</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Production (1,000 Tons)</strong></td>
<td>637</td>
<td>2,051</td>
<td>2,688</td>
</tr>
<tr>
<td><strong>Sales (1,000 Tons)</strong></td>
<td>1,846</td>
<td>1,378</td>
<td>3,224</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong></td>
<td>8%</td>
<td>17%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Investment (Million TRY)</strong></td>
<td>96</td>
<td>171</td>
<td>267</td>
</tr>
</tbody>
</table>
OBJECTIVES

MARKET OBJECTIVES
- Along with maintaining approach of the customer-oriented seamless communication; It is aimed to sustain our leadership in the sector with timely supply, timely delivery of products and services with our quality.
- Liquid-powder fertilizer market and export growth is planned.

INVESTMENT OBJECTIVES
- It is aimed to complete rapidly the renewal investments initiated in order to increase our current production power and diversity.
- Storage capacity will be increased with the logistics investments to be completed.
- With our new facilities, both more production and employment are provided and a more environmentally friendly infrastructure is established.

VISIONARY OBJECTIVES
- With the projects such as GÜBRETAS R & D Center and Agricultural Academy, it is aimed to lead innovation in the sector.
- Developing recently with an increasing trend, new strategies are being created on the subject organic agriculture and relatedly organic and microbial fertilizers, which we consider as a complementary to industrial agriculture and not as an alternative.

FINANCIAL OBJECTIVES
- A proactive approach against financial costs and risks is developed through procurement optimization.
- It is aimed to increase our operating profitability and to ensure sustainable growth.

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In the Communiqué on Material Events prepared in accordance with Article 15 of the Capital Market Law No. 6362, statements that include plans and forecasts as “insider information” and give an idea about future activities as well as financial status and performance of the issuer, are defined as “forward looking statements”.

In the Material Events Guide prepared within the scope of the Communiqué, these evaluations are explained: “Forward looking statements can be in the form of projections, estimates, assumptions, forecasts, plans, expectations, intentions, objectives and strategies. Not limited to following situations, expectations of the issuer regarding their financial data, their expectations and targets for asset purchase and their project developments of a new product or service are examples of forward looking statements. The statements that include expectations and predictions regarding future activities of the issuers and changes in their financial status and performance are also considered as forward looking statements”.

Within this framework, some of the information in the presentation includes “forward looking statements”.

These assessments are not a guarantee of future performance and they should not hold a high level of trust. Such assessments include known and unknown risks and uncertainties that may cause future performance and financial results to differ materially from the results for which the future performance is anticipated or from the results reported or implied by such assessments.

Although the assessments contained in this presentation are based on assumptions that management believes to be reasonable, no assurance can be given that forward-looking statements will be true, because actual results and future events may differ significantly from those envisaged. The reader is warned not to rely the evaluations more than necessary.