

Internal Directive**On the Working Procedures and Principles of the General Assembly of
DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.****PART ONE****Purpose, Scope, Grounds and Definitions****ARTICLE 1- Purpose and Scope**

(1) Purpose of this Internal Directive is to determine the working principles and procedures of the General Assembly of **Doğan Şirketler Grubu Holding A.Ş.**, within the framework of the Code, relative legislation and the provisions of the Articles of Association. This Internal Directive covers all the Ordinary and Extraordinary General Assembly meetings of **Doğan Şirketler Grubu Holding A.Ş.**

ARTICLE 2 - Grounds

(1) This Internal Directive has been issued by the Board of Directors in accordance with the provisions of the "Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives Attending Such Meetings".

ARTICLE 3 – Definitions

(1) Within the framework of this Internal Directive;

- a) Sitting: refers to 1-day long meeting of the General Assembly;
- b) Code: refers to the Turkish Commercial Code, dated 13/1/2011 and numbered 6102;
- c) Session: refers to each part of each sitting interrupted for break, lunch or similar other reasons;
- d) Meeting: refers to Ordinary and Extraordinary General Assembly meetings;
- e) Chairmanship Committee: refers to a committee composed of a meeting chairman elected by the General Assembly of Shareholders to chair the meeting, and of a vice chairman to be elected by the General Assembly of Shareholders if and when required, and a clerk to be appointed by the meeting chairman, and a vote-collector, if deemed necessary, appointed by the meeting chairman, in accordance with first paragraph of article 419 of the Code.

PART TWO**Working Procedures and Principles of the General Assembly****ARTICLE 4 – Applicable Provisions**

(1) Meetings should be held in accordance with the provisions of the Code and other applicable laws and regulations and the Articles of Association pertaining to general assembly meetings.

ARTICLE 5 – Entrance to Meeting Place and Preparations for Meeting

(1) Those who have the right of access to the meeting place shall be the shareholders named in the list of attendants prepared by the Board of Directors, or proxies of shareholders, board members, internal auditor (if any), other executives of the company, persons to be assigned for the electronic general assembly system, the representative of the Ministry of Customs and Trade (if appointed) and persons to be elected or appointed to the chairmanship committee. In addition, unless otherwise decided by the Chairman, persons to be nominated as a candidate for Board of Directors, persons have responsibilities about the matters presented in the agenda, persons who have to make explanations and technicians who record the audio and images may also attend the meeting

(2) At the time of entry to the meeting place, natural person shareholders and the representatives who are appointed via electronic general assembly system established pursuant to article 1527 of the Code, shall be required to show their identity cards, and the proxies of natural person shareholders shall be required to show their identity cards together with their certificates of representation, and the proxies of legal entity shareholders shall be required to submit their certificates of authorization, and shall sign beside their names in the list of attendants of the meeting. The control procedures in question shall be executed by the Board of Directors or one or more member(s) of the Board of Directors, appointed by the Board of Directors, or person(s) appointed by the Board of Directors.

(3) The place of meeting shall be prepared so as to accommodate all of the shareholders. Duties such as to make available and ready at the meeting place, all kinds of stationery, documents, tools and instruments to be needed during the meeting, and in case of a sound and video recording of the discussions, the duties to bring and run the relevant equipment should be fulfilled and performed by the Board of Directors.

ARTICLE 6 – Opening of Meeting

(1) Meetings should be held in the Company's headquarters or upon Board of Directors' decision, at other convenient place in the city where the Company's headquarters is located at the pre-determined and announced date and time and opened by the president or vice president or any one of the board members upon determination and evidencing by a memorandum stating that the meeting quorums stipulated by Articles no. 418 and 421 of the Code are reached.

ARTICLE 7 – Establishment of Chairmanship Committee

(1) General Assembly Meetings shall be conducted by a chairman, being a shareholder or not, who is elected by the General Assembly.

(2) The Chairman shall appoint at least one secretary and if deemed necessary a sufficient number of vote-collectors. A vice chairman shall be elected when deemed necessary. The Chairman may appoint and assign authorized persons for the purpose of performance of technical duties during the meeting relating to Electronic General Assembly Meeting.

(3) The Chairmanship Committee shall be authorized to sign meeting minutes and all other documents which are the basis of the minutes.

(4) In chairing and managing the General Assembly Meetings, the Chairman shall act in compliance with the Code and other applicable laws and regulations, as well as the Articles of Association and this By-Law.

ARTICLE 8 - Duties and Powers of the Chairmanship Committee

(1) The Chairmanship Committee shall fulfil the following duties under chair and management of the Chairman:

a) to check whether the meeting is held at the address shown in the general assembly meeting call or not, and whether the meeting place is appropriate and convenient or not according to the Articles of Association;

b) to check whether the General Assembly meeting call is published in the Company's internet website and in the Turkish Trade Registry Gazette, as detailed in the Articles of Association or not, and whether this call is made at least three weeks prior to the date of meeting, except for call and meeting dates or not, and to record the situation in the minutes of meeting;

c) to check whether those not authorized to enter to the meeting place have attended the meeting or not, and whether the duties relating to the access to the meeting place, as specified in second paragraph of article 5 of this internal directive, have been performed by the Board of Directors or not;

- d) to determine whether the Articles of Association and its amendments, (if amended), and the share ledger, Annual Reports of the Board of Directors' activity report, auditor reports, financial statements, meeting agenda, and if agenda contains an amendment proposed in the Articles of Association, the draft amendment notes prepared by the Board of Directors, and letters of consent received from the Ministry of Customs and Trade with regard to the amendments in the Articles of Association, together with the amendment notes attached thereto, and list of attendants prepared by the Board of Directors, and if the General Assembly of Shareholders is called for a second meeting upon deferral, the memorandum of deferral of the previous meeting, and all other documents required for the meeting are fully and completely available at the meeting place, or not, and to record the results in the minutes of meeting;
- e) to conduct, upon objection or when needed, an identity control of the persons attending the General Assembly Meeting in person or by proxy by signing the list of attendants thereof, and to check the accuracy and authenticity of their certificates of representation;
- f) to determine whether executive directors and at least one Board member and internal auditor are present in the meeting or not, and to record the results in the minutes;
- g) to manage the proceedings of General Assembly of Shareholders in accordance with the agenda, and to prevent discussion of out-of-agenda issues except for the exceptions set forth in the Code, and to keep order in the meeting, and to take necessary measures therein for;
- h) To open and close the sessions and sittings and to adjourn the meeting.
- i) to read to the General Assembly the drafts, minutes, reports, proposals and the like documents regarding the issues negotiated or have them read, and to give the floor to those who would like to speak;
- j) To take a vote on the resolutions to be taken by the General Assembly, and to communicate their results;
- k) To observe whether the quorum is present at the beginning and the end of the meeting and during the meeting and whether the resolutions are taken in accordance with the quorums stipulated in the Code and the Articles of Association;
- l) pursuant to the provisions of article 436 of the Code, to preclude those deprived of voting rights from voting in the matters specified in the said article, and to ensure compliance with all kinds of restrictions imposed on voting rights and privileged voting by pertinent provisions of the Code and the Articles of Association;
- m) upon request of shareholders holding at least one-twentieth of the share capital, to defer the discussion of financial statements and the issues associated thereto to a meeting to be held one month later, without any further decision of the General Assembly of Shareholders in connection therewith;
- n) to ensure that all minutes of the General Assembly meeting are compiled, and to record any objection in the minutes, and to sign the decisions and minutes, and to state clearly in the minutes the favourable and negative votes regarding the decisions taken in the meeting;
- o) at the end of meeting, to deliver to one of the board members present in the meeting against a signed memorandum; the meeting minutes, the Board of Directors' activity report, auditor reports, financial statements, list of attendants, agenda, motions, and if any, ballots and voting memoranda of elections, and all other meeting-related documents.

ARTICLE 9 – Actions to Be Taken Before Discussion of Agenda:

(1) The Chairman of the meeting shall read the meeting agenda to the General Assembly or have it read. The Chairman shall ask whether there are any proposals with regards to the order of debating of the items on the agenda; and any proposals on this regard shall be submitted to the approval of the General Assembly. The order of the agenda topics may be changed by a decision taken by the favourable vote of the majority of the shareholders present in the meeting.

ARTICLE 10 – Agenda and Discussion of Agenda Topics

(1) It is obligatory that the following items are included in the agenda of the Ordinary General Assembly:

- a) opening and election of Chairmanship Committee;
- b) discussion of the Board of Directors' activity report, auditor reports and financial statements;
- c) acquittal of the members of the Board of Directors and the auditors, if any.
- d) elections of Board members and internal auditors whose term of office is expired;
- e) determination of the wages and attendance fees, bonuses and subsidies of the Board Members;
- f) Determination of the usage, distribution of profit and dividend share ratios;
- g) debating the amendments to the Articles of Association, if any;
- h) other issues deemed necessary within the Capital Markets legislation;
- i) other issues deemed necessary.

(2) Reasons that require the meeting to be assembled constitute the agenda of the Extraordinary General Assembly meeting.

(3) Issues not specified in the agenda of the meeting shall not be debated and settled, save for the following exceptions:

a) In the case of presence of all shareholders, new items and issues may be added to the agenda by unanimous vote of shareholders.

b) Pursuant to Article 438 of the Code, any special audit request of any shareholder will be decided by the General Assembly of Shareholders, whether included in the agenda or not.

c) Dismissal of Board members and election for the replacement of Board members will be considered to be directly related to the discussion of the year-end financial statements, and shall be discussed and decided upon request, whether the agenda contains such an item or not.

d) Even if not included in the agenda, upon occurrence of any fact such as corruption, incompetence, breach of loyalty obligation, difficulties in performance of duties due to holding duties in many other companies, incompatibility and discord, or fraud on a power of the Board members, their dismissal and election for the replacement shall be included in the agenda by favourable vote of the majority of the shareholders present in the meeting.

e) Issues that the Capital Markets Board requires to be discussed and announced to the shareholders shall be put on the agenda, notwithstanding the "remaining on the agenda" principle pursuant to Clause 4 of Article 29 of the Capital Markets Law.

(4) An agenda item already discussed and decided by the General Assembly of Shareholders cannot be re-negotiated or re-decided unless otherwise decided by unanimous vote of shareholders present in the meeting.

(5) Any issues requested by the Ministry as a result of an audit or for any other reason whatsoever should be included in the agenda of the General Assembly of Shareholders of the Company.

(6) The agenda shall be determined by the convoking party of the General Assembly.

ARTICLE 11 – Taking the Floor at Meetings

(1) Shareholders or other persons wishing to take the floor on an agenda topic being discussed in the meeting should apply to the Chairmanship Committee. The Chairmanship shall announce these persons to the General Assembly, and give the floor to these persons in the order of their applications. In case the person who will take the floor is not personally present at the meeting place, he/she will lose its right to speak. The speeches shall be addressed to the General Assembly from the area allocated for this purpose. The persons may exchange their order of speech through mutual agreement. In case of a limitation on the time allocated for the speech, the person who takes his/her turn and delivers the speech may continue with the speech after his/her time is up, only if the first next speaker grants him the right to do so, on condition that s/he completes his/her speech within the such person's speech time. The speech may not be extended otherwise.

(2) A member of the Board of Directors or the auditor, who would like to make a statement on the issues debated, may be granted the right to speak by the Chairman of the meeting, regardless of the order of speeches.

(3) Duration of the speeches shall be determined by the General Assembly, upon the proposal of the Chairman or the Shareholders, in accordance with the intensity of the agenda, number of the items to be negotiated, their significance and the number of those who would like to take the floor. In such cases, the General Assembly shall decide first on whether it is necessary to limit the duration of speeches, and then on what the duration should be, by means of separate polls.

(4) Shareholders or their proxies attending the General Assembly Meeting electronically as per Article 1527 of the Code shall be allowed to express their opinions and proposals in accordance with the procedures and principles envisaged in the said article and its paragraphs.

ARTICLE 12 – Voting Process and Voting Method

(1) Before starting the voting process, the Chairman of the meeting shall announce the issue to the General Assembly. If a draft resolution shall be voted, this shall be determined in writing and read, and only then voting process shall begin. After it is announced that voting process will begin, the floor may be requested only for making a speech on the procedure. Anyone who has not been given the floor, despite his/her request, shall exercise his/her right upon reminding the Chairmanship, and confirmation of the request by the Chairman. The floor shall not be granted once voting process begins.

(2) Votes on the topics discussed in the meeting should be used by show of hands. Such votes shall be counted by the Chairmanship Committee. Where necessary, the Chairmanship may assign sufficient number of persons to assist in counting the votes. Those who do not show hands during voting will be deemed to have given "negative" vote and these votes will be considered to have been used against the relevant decision.

(3) Shareholders or their proxies attending the General Assembly Meeting electronically as per Article 1527 of the Code shall be allowed to use their votes in accordance with the procedures and principles envisaged in the said article and its paragraphs.

ARTICLE 13 – Preparation of Meeting Minutes

(1) The list of attendants, showing the shareholders or their representatives, their shares, the groups, their numbers and their nominal values shall be signed by the Chairmanship Committee and it shall be ensured that the minutes shall be arranged in accordance with the Code and principles specified in the related legislation, by means of demonstrating the summary of questions addressed and answers given in the General Assembly meeting, the resolutions taken and the number of positive and negative votes for each resolution.

(2) The minutes of the General Assembly shall be arranged by means of a typewriter, computer or a pen, in a legible manner, in the venue of the meeting and during the meeting. If the minutes are to be drawn up on a computer, a printer must be available in the venue of the meeting to allow for printing out the minutes.

(3) The minutes shall be drawn up in at least two copies and each page of the minutes shall be signed by the Chairman and the representative of the Ministry, if one attended.

(4) The minutes must specify the trade title of the company, date and venue of the meeting, total nominal value of the shares of the company and the number of shares, number of total shares represented during the meeting in person or via proxy, name and surname of the representative of the Ministry if one attended, and the date, number of the letter of assignment, the form of the convocation if the meeting is held upon announcement. It should be specified explicitly if the meeting is held without any announcement.

(5) Number of votes on the resolutions taken in the meeting shall be indicated on the minutes in numbers and words, beyond question.

(6) Names and surnames of those who voted against the resolutions taken in the meeting and want their objection recorded in the minutes shall be written on the minutes, accompanied by their justifications for opposition.

(7) In case the justification for the opposition is provided in writing, this document shall be added to the minutes. Name and surname of any shareholder or proxy thereof, who declares opposition, shall be written on the minutes, specifying that the commentary of opposition is attached. The document of opposition shall be signed by the Chairmanship Committee and the representative of the Ministry, if one attended.

ARTICLE 14 - Actions to Be Taken At the End of Meeting

(1) At the end of meeting, the meeting Chairman shall deliver a copy of the meeting minutes and other documents related to the General Assembly meeting to one of the Board members present in the meeting. This shall be established by means of a separate report to be arranged among the parties.

(2) Within no later than fifteen days following the date of meeting, the Board of Directors shall be obliged to give a notary-certified copy of the meeting minutes to the Trade Registry Office, and to have the decisions required to be registered and announced as per the meeting minutes properly registered and announced.

(3) Meeting minutes should be published in the Company's internet website, in Public Disclosure Platform and in the Electronic General Assembly Meeting System as earliest as possible

(4) Furthermore, the meeting Chairman shall deliver to the representative of the Ministry, if available in the meeting, a copy of the list of attendants, agenda and minutes of the General Assembly Meeting.

ARTICLE 15 – Electronic Participation in Meetings

(1) Procedures to be performed by the Board of Directors and the Chairmanship of the meeting where electronic participation is allowed as per Article 1527 of the Code shall be performed in accordance with Article 1527 of the Code, and the relevant legislation.

PART THREE

Miscellaneous Provisions

ARTICLE 16 – Participation of Representative of the Ministry, and Documents Relating to General Assembly Meeting

(1) The provisions of the "Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives Attending Such Meetings" pertaining to requesting a representative of the Ministry, and duties and powers of such representative are reserved.

(2) In preparation of the list of attendants, and in issuance of certificates of representation for use in the General Assembly Meeting and of the meeting minutes, it is obligatory to comply with the provisions of the Regulation referred to in the first paragraph hereof.

ARTICLE 17 – Matters Not Stipulated In Internal Directive

(1) As for any meeting-related matter which has not been set out in this internal directive, the action will be taken along with the lines of decisions of the General Assembly of Shareholders.

ARTICLE 18 – Adoption of and Amendments in Internal Directive

(1) This internal directive shall be put into force, registered and announced by the Board of Directors, upon the approval of the General Assembly of **Doğan Şirketler Grubu Holding A.Ş.** Amendments to the internal directive are subject to the same procedure.

ARTICLE 19 – Effective Date of Internal Directive

(1) This internal directive has been approved in the General Assembly meeting of **Doğan Şirketler Grubu Holding A.Ş.**, on 03/07/2013, and it shall enter into force as of the date of its announcement in the Turkish Trade Registry Gazette.