

**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**  
**INFORMATION DOCUMENT FOR THE EXTRAORDINARY GENERAL**  
**ASSEMBLY MEETING DATED 07 AUGUST 2014**

**INTRODUCTION**

The Extraordinary General Assembly Meeting of our Company, during which the merger transaction under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our company, will be discussed, will be held on **07 August 2014 Thursday at 11:00 a.m.** at Hilton İstanbul Bosphorus Cumhuriyet Cad. 34367 Harbiye İstanbul in order to negotiate and resolve the matters on the agenda.

With respect to the "Merger"; as announced in the weekly bulletin no 2014/18 of CMB dated June 20, 2014, "Merger Announcement Text" approved by the Capital Markets Board (CMB) on June 24, 2014 and containing all the details related to the "Merger" and as well as Merger Agreement, Merger Report of our Board of Directors, Expert Institution Report, financial reports for the last three years, annual reports for the last three years, independent audit reports for the last three years, interim financial reports, General Assembly Information Document, General Assembly Attendance Procedure and the power of attorney form will be available for our shareholders to examine at the Company headquarters, at the website of our Company at the address of [www.doganholding.com.tr](http://www.doganholding.com.tr), and at the Public Disclosure Platform of "CRA" (PDP; [www.kap.gov.tr](http://www.kap.gov.tr)) and at the "e-GEM" (<https://egk.mkk.com.tr>) of CRA starting from 30 (thirty) days prior to the meeting.

**PROCEDURES FOR ATTENDING THE GENERAL ASSEMBLY**

As per Article #1527 of the Turkish Commercial Code #6102, shareholders may either participate the General Assembly Meeting personally to cast their votes or do the same in the electronic environment. Those shareholders / their representatives who may choose to participate the meeting in the electronic environment and vote must have Electronic Signature Certificates.

Shareholders who have "electronic signature certificates" and wish to participate the General Assembly Meeting in the electronic environment shall complete their procedures in accordance with the "Regulation for General Assembly Meetings Organized in the Electronic Environment by Incorporated Companies" published in the Official Gazette of August 28, 2012 date and 28395 number and the "Communiqué for Electronic General Assembly Meetings of Incorporated Companies" published in the Official Gazette of August 29, 2012 date and 28396 number. Otherwise, they are not allowed to participate the General Assembly Meeting. Shareholders may obtain information on participating general assembly meetings in the electronic environment from "Central Registry Agency" ("CRA") and through CRA's web site "[www.mkk.com.tr](http://www.mkk.com.tr)".

As per the provisions of the Turkish Commercial Code and the Capital Markets Law, in case our shareholders wish to attend the General Assembly Meeting, they are not required to store their shares at any entity. Our shareholders who wish to attend the General Assembly Meeting must comply with the procedures publicly announced by Central Registry Agency ("CRA"). The shareholders whose names are on the attendees list, prepared taking into account the "shareholders list" obtained from "CRA", may attend the General Assembly Meeting. Whether or not the persons, who will physically come to the meeting hall to attend the Extraordinary General Assembly Meeting, are shareholders or representatives will be checked based on the "shareholders list" to be obtained from "CRA".

In order to ensure that our shareholders who cannot attend the meeting in person can exercise their voting rights through attorneys, they need to issue powers of attorney as per the attached example, and upon fulfilling the other issues set forth in the "Communiqué Regarding Proxy Voting and Call Based Proxy Meetings" (II-30.1) of the Capital Markets Board, and submit to our Company with notarized signatures. The sample of the power of attorney can be obtained from our Headquarters or from the website of our Company at the address of [www.doganholding.com.tr](http://www.doganholding.com.tr). If the authorization has been done through the Electronic General Assembly System ("EGKS"), the name and the surname of the power of attorney holder (representative) must be found in the list from the "CRA". If the authorization has not been made through the "EGKS", a power of attorney in line with the legislation should be presented.

*As per Article 19 of the Articles of the Association;*

*Following principles shall be applied in the General Assembly meetings:*

**a) Way of Invitation:** *General Assemblies convene ordinarily or extraordinarily. In respect of the call to the meetings, the Turkish Commercial Code, the Capital Markets Law, the regulations of the Capital Markets Board, the provisions of the other relevant legislation in force shall apply.*

*Announcements pertaining to the General Assembly meetings shall be made minimum three weeks prior to the General Assembly meeting through the procedures stipulated by legislation as well as through any means of communication, including the electronic media, in order to ensure that as many shareholders as possible are reached.*

*Notifications and statements in accordance with the legislation and the notifications and statements in accordance with the Capital Markets Law, the regulations of the Capital Markets Board and the provisions of the other relevant legislation in force shall also be included in the website of the Company, together with the call to the General Assembly meeting.*

**b) Time of Meeting:** *Ordinary General Assembly shall convene minimum once a year. Matters to be negotiated in accordance with the agenda shall be reviewed and resolved in these meetings. Extraordinary General Assembly shall convene and pass the required resolutions under circumstances and at any time required by the Company business, according to the provisions of the Turkish Commercial Code, Capital Markets Law, the regulations of the Capital Markets Board and the provisions of these Articles of Association.*

**c) Venue of Meeting:** *General Assembly meetings shall be held at the company headquarters or at another suitable location within the city of the company headquarters upon the resolution of the Board of Directors.*

**d) Representation:** *Shareholders may have themselves represented by proxies who may or may not be shareholders during the General Assembly meetings.*

*In respect to voting by proxy, the Turkish Commercial Code, the Capital Markets Law, the regulations of the Capital Markets Board, the provisions of the other relevant legislation in force shall apply.*

**e) Attendance to the Meeting:** *In principle managing members of the Board of Directors, at least one member of the Board of Directors and an officer of the Independent Audit Institution should attend the General Assembly meetings; also those who have responsibilities in relation to the matter on the agenda and who have to make statements should attend the meetings. If the persons, except for those who have to attend the meeting by law have not attended the meeting, excuses of the said people are notified to the General Assembly by the Chairman.*

*Shareholders may attend the General Assembly meetings in compliance with the Turkish Commercial Code, the Capital Markets Law, the regulations of the Capital Markets Board and the Central Registry Agency as well as the provisions of the other relevant legislation in force. Shareholders and/or their proxies without an entry certificate in accordance with the relative legislation may not attend the meeting and take floor and/or vote.*

**f) Chairmanship Committee:** *General Assembly Meetings shall be conducted by a chairman, being a shareholder or not, who is elected by the General Assembly. Chairman determines the clerk and if deems necessary the vote collector and constitute the chairmanship. A vice chairman shall be elected when deemed necessary.*

**g) Representative of the Ministry:** *The Turkish Commercial Code, regulations of the relevant Ministry and other provisions of the legislation shall apply in both ordinary and extraordinary General Assembly meetings regarding the Representative of the Ministry of Customs and Trade.*

**h) Voting Right and Its Exercise:** *Each share has one voting right in General Assembly meetings. Voting in General Assemblies, where physical attendance is required, shall be made by raising hands. However, it is mandatory to make a secret voting upon the request of 1/20 of the shareholders represented in the meeting.*

*In the cases when the usufruct right and the right of disposition of a stock belongs to different persons, they may agree between themselves and get themselves represented in the way they deem proper. In case of disagreement, the person who has the usufruct right shall have the right of attending and voting in General Assembly meetings.*

**i) Meeting and Resolution Quorum:** *Provisions of the Turkish Commercial Code and the Capital Markets Law shall apply in terms of meeting and resolution quorum in General Assembly meetings of the Company.*

**j) Internal Directive:** *Board of Directors shall issue an internal directive and submit for the approval of General Assembly regarding the rules in relation to the principles and procedures of General Assembly's operations in compliance with the Turkish Commercial Code and the regulations and communiqué introduced within the framework of this Law. Internal Directive approved by the General Assembly shall be registered at the Trade Registry and announced.*

**k) Attendance to General Assembly meeting in Electronic Environment:** *Those who are entitled to participate in the meetings of the Board of Directors of the Company may attend those meetings via electronic media pursuant to Article 1527 of the Turkish Commercial Code. The Company may set up Electronic General Assembly Meeting System that shall allow the persons entitled to participate and vote in these meetings via electronic media within the framework of the legislation in force or may purchase services of systems created for such purpose. In the all General Assembly meetings to be held, it is ensured that the entitled persons and their proxies use their rights over the system that has been set up as per this provision of the Company's Articles of Association.*

**TOTAL NUMBER OF SHARES AND VOTING RIGHTS REFLECTING THE SHAREHOLDING STRUCTURE OF THE ENTIRE COMPANY; PRIVILEGED SHARES AND NUMBER OF SHARES AND VOTING RIGHTS REPRESENTING EACH PRIVILEGED SHARE GROUP**

- **The Shareholding Structure of the Company:**

<b>Commercial Title/Name and Last Name of the Shareholder</b>	<b>Share in the Capital (TL)</b>	<b>Share in the Capital (%)</b>
Adilbey Holding A.Ş.	1,290,679,019.428	52.68
Doğan Family	354,664,092.733	14.48
Publicly Traded on Borsa İstanbul	804,656,887.839	32.84
<b>TOTAL</b>	<b>2,450,000,000.00</b>	<b>100.00</b>

- **Total Number of Shares Representing the Shareholding Structure of the Company:**

2,450,000,000

- **Total Voting Rights Representing the Shareholding Structure of the Company:**

2,450,000,000

- **Privileged Shares :**

NONE

## AGENDA OF THE GENERAL ASSEMBLY AND THE RELEVANT EXPLANATIONS

Our explanations related to the Agenda of the General Assembly are as below:

### AGENDA

1. Opening and election of the Meeting Board

**Rationale :** The President and Members of the Chair to govern the general assembly meeting within the framework of the provisions of the "Turkish Commercial Code" (TCC) and the "Regulation on the General Assembly Meetings of the Capital Companies and Agents of the Ministry of Industry and Trade to attend these Meetings" (Regulation) shall be elected.

2. Authorization of the Meeting Board to sign the minutes of the meeting

**Rationale :** The General Assembly will authorize the Meeting Chairman to sign the minutes of the general assembly meeting.

3. Informing the General Assembly that; within the scope of the merger transaction ("Merger") under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our Company, which will be discussed under item 5 of the agenda:

a. Pursuant to the article 8 entitled "Public Disclosure" of the "Communiqué on Merger and Spin-off Transactions" (II-23.2) of the Capital Markets Board ("CMB"), which became effective after being published in the Official Gazette no 28865 and dated December 28, 2013 and within the framework of the article 149 entitled "Right to Inspect" of the Turkish Commercial Code no 6102 ("TCC"),

- i. As announced in the weekly bulletin no 2014/18 of CMB dated June 20, 2014, the "Merger Announcement Text" approved by the Capital Markets Board (CMB) on June 24, 2014 and containing all the details related to the "Merger",
- ii. The Merger Agreement,
- iii. The Merger Report,
- iv. The Expert Institution Report,
- v. Financial reports for the last three years,
- vi. Annual reports for the last three years,
- vii. Independent audit reports for the last three years, and
- viii. Interim financial reports.

were presented for the review of our shareholders and other related parties

Our Company's

Head Office at Burhaniye Mahallesi, Kısıklı Caddesi No: 65 Üsküdar / İstanbul

Corporate web site at [www.doganholding.com.tr](http://www.doganholding.com.tr) and

Doğan Yayın Holding A.Ş.

Head Office at Burhaniye Mahallesi, Kısıklı Caddesi No: 65 Üsküdar / İstanbul

Corporate web site at [www.dyh.com.tr](http://www.dyh.com.tr) and

has been disclosed to the public at the Public Disclosure Platform ("PDP") of Central Registry Agency ([www.kap.gov.tr](http://www.kap.gov.tr)) in compliance with the relevant legislation and regulations; the "Merger Announcement Text" approved by the CMB, was disclosed to the public by being posted on the PDP ([www.kap.gov.tr](http://www.kap.gov.tr)) and the Corporate Websites of the companies that constitute the parties to the merger ([www.doganholding.com.tr](http://www.doganholding.com.tr) and [www.dyh.com.tr](http://www.dyh.com.tr)) in compliance with the relevant legislation and regulations at least 30 days prior to the General Assembly Meeting during which the "Merger" would be approved,

As also explained besides other matters related to the "Merger" in the Merger Announcement Text approved by the CMB, disclosed to the public, and made available for the examination of shareholders in places mentioned above;

- b. Pursuant to the paragraph 6 of the article 29 of the Capital Markets Law no 6362, affirmative votes of two thirds of the shareholders with voting rights attending the General Assembly Meeting would be required regardless of the meeting quorum in order for the "Merger" to be accepted at the General Assembly Meeting; however, in case at least half of the shareholders with voting rights representing the capital are present at the General Assembly Meeting, the resolution would be made based on the majority of the shareholders with voting rights attending the General Assembly Meeting, Pursuant to the first paragraph of the article 436 of the TCC no 6102, the shareholders, who are parties to the merger, could cast votes at the General Assembly Meeting since it is considered that the "Merger" "would not bear personal results" pursuant to sub-clause (a) of the article 7 entitled "General Assembly Meetings during which Material Transactions will be Approved" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board ("CMB"), which became effective after being published in the Official Gazette no 28861 and dated December 24, 2013,
- c. The "Merger" was considered among the material transactions listed in the article 23 entitled "Material Transactions of Companies" in the CML, therefore, pursuant to the article 24 of the CML entitled the "Right to Exit", our shareholders, who would attend the General Assembly Meeting during which the "Merger Agreement" and the "Merger" would be approved and who would cast negative votes and get their dissenting opinions entered in the minutes of the General Assembly Meeting, would be entitled to exit by selling their shares to our Company within the scope of the "Communiqué on Merger and Spin-off Transactions" (II-23.2) and the "Communiqué on Common Principles for Material Transactions and the Exit Rights" (II-23.1) of the Capital Markets Board,
- d. In case, following the General Assembly Meeting during which the "Merger" would be submitted for the approval, our shareholders, who would cast negative votes during the General Assembly Meeting and get their dissenting opinions entered in the minutes of the General Assembly Meeting, exercise their exit rights by delivering their shares to the brokerage firm to be exclusively assigned to manage this process by our Company within the period specified for the exercise of such exit rights and within the framework of the process announced concerning the exercise of exit rights disclosed to the public and in line with the general provisions; pursuant to the provisions of the article 24 of the CML entitled the "Right to Exit", and of the article 10 entitled the "Price for Exercising Exit Rights" in the Communiqué no II-23.1 of the CMB; the "price for exercising exit rights" for each share of our Company with a nominal value of 1 Turkish Lira would be **0.67 Turkish Lira**,
- e. Within the framework of the provisions of paragraph 6 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB, the exercise of the "Exit Rights" would start within no later than 6 (six) business days starting with the date of the General Assembly Meeting during which the "Merger" would be submitted for approval and the period for exercising "exit rights" would be maximum 10 (ten) business days,
- f. Pursuant to paragraph 9 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB; our shareholders would be obliged to exercise the "exit right" for all the shares they hold,
- g. Pursuant to paragraph 7 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB; our shareholders, who would exercise their "exit rights" would realize the sales transaction by delivering their shares subject to the "exit right" to the brokerage firm that would carry out the purchasing transactions on behalf of our Company, within the framework of the process announced concerning the exercise of exit rights and in line with the general provisions; the prices of the shares of our shareholders, who would apply to the brokerage firm to exercise their "exit rights" would be paid by no later than the business day following the date of the sales,
- h. In case the "Merger" is rejected at the General Assembly Meeting, the "exit right" would not arise,
- i. In addition, depending on the acceptance as is, acceptance by amendment, or rejection of the proposal submitted by the Board of Directors for introducing an "upper limit" in the exercise of the

"exit rights", provided that such "upper limit" is limited to 1% (24,500,000 shares) of our issued capital in the amount of 2,450,000,000 Turkish Liras within the framework of the provisions of paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB, whether or not the "Merger" would be realized would be submitted for the approval of the General Assembly again under item 6 of the Agenda,

- j. The amount of the capital increase to be realized in our Company because of the "Merger" and the amount of the issued capital to be reached following such capital increase could need to be revised depending on the "exit rights" to be exercised by the shareholders of Doğan Yayın Holding A.Ş. who would attend the General Assembly Meeting of Doğan Yayın Holding A.Ş., which would be merged under the umbrella of our Company through all its assets and liabilities being taken over by our Company as a whole, cast negative votes, and get their dissenting opinions entered in the minutes of the General Assembly Meeting.

**Rationale :** Our shareholders are informed with respect to the "Merger" transaction within the framework of the articles 23 and 24 and other relevant provisions of the CML as well as the "Communiqué on Merger and Spin-off Transactions" (II-23.2) of the CMB, which became effective after being published in the Official Gazette no 28865 and dated December 28, 2013 and the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the CMB, which became effective after being published in the Official Gazette no 28861 and dated December 24, 2013, and the provisions of other relevant legislation.

4. Discussion and resolution on the proposal of the Board of Directors for introducing an "upper limit" in the exercise of the "exit rights" by the shareholders within the framework of the provisions of paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board, who cast negative votes for the "Merger Agreement" and the "Merger Transaction", which would be discussed under item 5 of the Agenda, and get their dissenting opinions entered in the minutes of the General Assembly Meeting, provided that such "upper limit" is limited to 1% (24,500,000 shares) of our issued capital in the amount of 2,450,000,000 Turkish Liras.

**Rationale :** Within the scope of the merger transaction under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our company; the proposal of our Board of Directors disclosed to the public on July 3, 2014 regarding the limitation related to the cancellation of the Merger transaction pursuant to paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the CMB is submitted for the approval of the General Assembly.

5. Submission for the approval of the General Assembly, discussion, and resolution on the "Merger Agreement" prepared by our Board of Directors and the "Merger" transaction within the scope of the merger under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş., registered under trade register number 172165 at the Istanbul Trade Registry Office with an issued capital of TL 2,428,550,000.-, as a whole with all its assets and liabilities by our Company and its dissolution without liquidation pursuant to the article 134 and relevant subsequent articles of the Turkish Commercial Code no. 6102; articles 19 and 20 of the Corporate Tax Law no 5520, and since both Companies constituting the parties to the "Merger" transactions are subject to the Capital Markets Law no 6362, and their shares are offered to public and being traded at Borsa Istanbul A.Ş. (stock exchange), articles 23 and 24 and other relevant provisions of the Capital Markets Law, the "Communiqué on Merger and Spin-off Transactions" (II-23.2) of the Capital Markets Board, which became effective after being published in the Official Gazette no 28865 and dated December 28, 2013 and the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board, which became effective after being published in the Official Gazette no 28861 and dated December 24, 2013, and the provisions of other relevant legislation.

**Rationale :** Within the scope of the merger transaction under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our company; the "Merger Agreement" and the "Merger" transaction are submitted for the approval of the General Assembly.

6. Submission for the approval of the General Assembly of cancellation of the "Merger" transaction upon determination that the amount of the "shares" ("voting rights") of our shareholders, who cast negative votes for item 5 of the Agenda and get their dissenting opinions entered in the minutes of the General Assembly Meeting, exceeded the "Upper Limit" resolved under item 4 of the Agenda or submission of the "Merger" transaction for the approval of the General Assembly once more by changing the "Upper Limit" resolved under item 4 of the Agenda in a way that it corresponds to the amount of the negative votes cast under item 5 of the Agenda.

**Rationale :** Within the scope of the merger transaction under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our company; in compliance with the provision of paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the CMB; if the proposal of our Board of Directors concerning the "upper limit" included under item 4 of the Agenda is accepted by the General Assembly, the cancellation of the "Merger" (in case the total amount of the negative votes of the shareholders, who cast negative votes for item 5 of the Agenda and get their dissenting opinions entered in the minutes of the General Assembly exceeds the subject "upper limit") or the realization of the "Merger" transaction (if the "Upper Limit" is changed in a way that it corresponds to the amount of the negative votes) will be submitted for the approval of the General Assembly again.

7. Discussion and submission for the approval of the General Assembly the amendment of the article 8 entitled "Issuance of Shares" of the Articles of Association of our Company in line with the attached Articles of Association Amendment Text as allowed with the permissions obtained with the letter referenced 29833736-105.01.03.01-1318/6529 of the Capital Market Board, dated June 25, 2014 and the letter referenced 67300147/431.02 of the General Directorate of Domestic Trade of the Ministry of Customs and Trade, dated July 01, 2014.

**Rationale :** The Articles of Association is wished to be amended with the aim of harmonizing with the provision of paragraph 5 of the article 18 of the Capital Markets Law no 6362 and enabling the issuance of shares below the nominal value within this framework. The permissions of the Capital Markets Board and the General Directorate of Domestic Trade of the Ministry of Customs and Trade have been obtained for the Articles of Association Amendment Text and the approved Articles of Association Amendment Text has been enclosed as Annex-2.

#### ANNEX:

- 1- Power of Attorney
- 2- Amendment Text



**POWER OF ATTORNEY**  
**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

I hereby appoint ....., who is introduced in detail below, as my attorney being authorized to represent me in line with the following powers, to vote, to make proposals and sign any necessary documents at the extraordinary general assembly meeting of Doğan Şirketler Grubu Holding A.Ş. to be held at Hilton İstanbul Bosphorus Cumhuriyet Cad. 34367 Harbiye İstanbul on Thursday, August 07, 2014 at 11:00 a.m.

Attorney's (\*):

Name and Surname/Commercial Title:

TR ID No/Tax No., Trade Registry and Number and MERSIS Number:

(\*) Equivalent information shall be submitted, if available, of the information requested for an attorney who is a foreign country citizen.

**A) SCOPE OF THE POWER OF ATTORNEY**

**For the sections 1 and 2 below, one of the choices of (a), (b) or (c) shall be taken to define the scope of power of attorney.**

**1. About the subjects listed in the Agenda of the General Assembly;**

- a) Attorney is authorized to vote in his/her own discretion.
- b) Attorney is authorized to vote in line with the proposals of the partnership management.
- c) Attorney is authorized to vote in line with the instructions explained in the table below.

**Instructions:**

**In the event the shareholder chooses to vote as per choice (c), he/she will find the instructions with the relevant article and vote by marking one of the choices (accept or reject) given under the relevant agenda article, and if chooses to reject he/she will do so by adding his/her opposition remarks as the same shall be copied in the minutes of the General Assembly, if available.**

<b>Agenda Items (*)</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissenting Opinion</b>
1. Opening and election of the Meeting Board			
2. Authorization of the Meeting Board to sign the minutes of the meeting			
3. Informing the General Assembly that; within the scope of the merger transaction ("Merger") under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş. as a whole with all its assets and liabilities by our Company, which will be discussed under item 5 of the agenda:  a. Pursuant to the article 8 entitled "Public Disclosure" of the "Communiqué on Merger and Spin-off Transactions" (II-23.2) of the Capital Markets Board ("CMB"), which became effective after being published in the Official Gazette no 28865 and dated December 28, 2013 and within the framework of the article 149 entitled "Right to Inspect" of the Turkish Commercial Code no 6102 ("TCC"),			

- i. As announced in the weekly bulletin no 2014/18 of CMB dated June 20, 2014, the "Merger Announcement Text" approved by the Capital Markets Board (CMB) on June 24, 2014 and containing all the details related to the "Merger",
- ii. The Merger Agreement,
- iii. The Merger Report,
- iv. The Expert Institution Report,
- v. Financial reports for the last three years,
- vi. Annual reports for the last three years,
- vii. Independent audit reports for the last three years, and
- viii. Interim financial reports.

were presented for the review of our shareholders and other related parties

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has been disclosed to the public at the Public Disclosure Platform ("PDP") of Central Registry Agency ([www.kap.gov.tr](http://www.kap.gov.tr)) in compliance with the relevant legislation and regulations; the "Merger Announcement Text" approved by the CMB, was disclosed to the public by being posted on the PDP ([www.kap.gov.tr](http://www.kap.gov.tr)) and the Corporate Websites of the companies that constitute the parties to the merger ([www.doganholding.com.tr](http://www.doganholding.com.tr) and [www.dyh.com.tr](http://www.dyh.com.tr)) in compliance with the relevant legislation and regulations at least 30 days prior to the General Assembly Meeting during which the "Merger" would be approved,

As also explained besides other matters related to the "Merger" in the Merger Announcement Text approved by the CMB, disclosed to the public, and made available for the examination of shareholders in places mentioned above;

- b. Pursuant to the paragraph 6 of the article 29 of the Capital Markets Law no 6362, affirmative votes of two thirds of the shareholders with voting rights attending the General Assembly Meeting would be required regardless of the meeting quorum in order for the "Merger" to be accepted at the General Assembly Meeting; however, in case at least half of the shareholders with voting rights representing the capital are present at the General Assembly Meeting, the resolution would be made based on the majority of the shareholders with voting rights attending the General Assembly Meeting, Pursuant to the first paragraph of the article 436 of the TCC no 6102, the shareholders, who are parties to the merger, could cast votes at the General Assembly Meeting since it is considered that the "Merger" "would not bear personal results" pursuant to sub-clause (a) of the article 7 entitled "General Assembly Meetings during which Material Transactions will be Approved" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board ("CMB"), which became effective after being published in the Official Gazette no 28861 and dated December 24, 2013,
- c. The "Merger" was considered among the material transactions listed in the article 23 entitled "Material Transactions of Companies" in the CML, therefore, pursuant to the article 24 of the CML entitled the "Right to Exit", our shareholders, who would attend the General Assembly Meeting during which the "Merger Agreement" and the "Merger" would be approved and who would cast negative votes and get

their dissenting opinions entered in the minutes of the General Assembly Meeting, would be entitled to exit by selling their shares to our Company within the scope of the "Communiqué on Merger and Spin-off Transactions" (II-23.2) and the "Communiqué on Common Principles for Material Transactions and the Exit Rights" (II-23.1) of the Capital Markets Board,

- d. In case, following the General Assembly Meeting during which the "Merger" would be submitted for the approval, our shareholders, who would cast negative votes during the General Assembly Meeting and get their dissenting opinions entered in the minutes of the General Assembly Meeting, exercise their exit rights by delivering their shares to the brokerage firm to be exclusively assigned to manage this process by our Company within the period specified for the exercise of such exit rights and within the framework of the process announced concerning the exercise of exit rights disclosed to the public and in line with the general provisions; pursuant to the provisions of the article 24 of the CML entitled the "Right to Exit", and of the article 10 entitled the "Price for Exercising Exit Rights" in the Communiqué no II-23.1 of the CMB; the "price for exercising exit rights" for each share of our Company with a nominal value of 1 Turkish Lira would be **0.67 Turkish Lira**,
- e. Within the framework of the provisions of paragraph 6 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB, the exercise of the "Exit Rights" would start within no later than 6 (six) business days starting with the date of the General Assembly Meeting during which the "Merger" would be submitted for approval and the period for exercising "exit rights" would be maximum 10 (ten) business days,

<p>f. Pursuant to paragraph 9 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB; our shareholders would be obliged to exercise the "exit right" for all the shares they hold,</p> <p>g. Pursuant to paragraph 7 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB; our shareholders, who would exercise their "exit rights" would realize the sales transaction by delivering their shares subject to the "exit right" to the brokerage firm that would carry out the purchasing transactions on behalf of our Company, within the framework of the process announced concerning the exercise of exit rights and in line with the general provisions; the prices of the shares of our shareholders, who would apply to the brokerage firm to exercise their "exit rights" would be paid by no later than the business day following the date of the sales,</p> <p>h. In case the "Merger" is rejected at the General Assembly Meeting, the "exit right" would not arise,</p> <p>i. In addition, depending on the acceptance as is, acceptance by amendment, or rejection of the proposal submitted by the Board of Directors for introducing an "upper limit" in the exercise of the "exit rights", provided that such "upper limit" is limited to 1% (24,500,000 shares) of our issued capital in the amount of 2,450,000,000 Turkish Liras within the framework of the provisions of paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the Communiqué no II-23.1 of the CMB, <u>whether or not the "Merger" would be realized</u> would be submitted for the approval of the General Assembly again under item 6 of the Agenda,</p> <p>j. The amount of the capital increase to be realized in our Company because of the "Merger" and the amount of the issued capital to be reached following such capital</p>			
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<p>increase could need to be revised depending on the "exit rights" to be exercised by the shareholders of Doğan Yayın Holding A.Ş. who would attend the General Assembly Meeting of Doğan Yayın Holding A.Ş., which would be merged under the umbrella of our Company through all its assets and liabilities being taken over by our Company as a whole, cast negative votes, and get their dissenting opinions entered in the minutes of the General Assembly Meeting.</p>			
<p>4. Discussion and resolution on the proposal of the Board of Directors for introducing an "upper limit" in the exercise of the "exit rights" by the shareholders within the framework of the provisions of paragraph 5 of the article 9 entitled the "Exercise of Exit Rights" in the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board, who cast negative votes for the "Merger Agreement" and the "Merger Transaction", which would be discussed under item 5 of the Agenda, and get their dissenting opinions entered in the minutes of the General Assembly Meeting, provided that such "upper limit" is limited to 1% (24,500,000 shares) of our issued capital in the amount of 2,450,000,000 Turkish Liras.</p>			
<p>5. Submission for the approval of the General Assembly, discussion, and resolution on the "Merger Agreement" prepared by our Board of Directors and the "Merger" transaction within the scope of the merger under our Company through the "take over" of our direct subsidiary Doğan Yayın Holding A.Ş., registered under trade register number 172165 at the Istanbul Trade Registry Office with an issued capital of TL 2,428,550,000.-, as a whole with all its assets and liabilities by our Company and its dissolution without liquidation pursuant to the article 134 and relevant subsequent articles of the Turkish Commercial Code no. 6102; articles 19 and 20 of the Corporate Tax Law no 5520, and since both Companies constituting the parties to the "Merger" transactions are</p>			

<p>subject to the Capital Markets Law no 6362, and their shares are offered to public and being traded at Borsa Istanbul A.Ş. (stock exchange), articles 23 and 24 and other relevant provisions of the Capital Markets Law, the "Communiqué on Merger and Spin-off Transactions" (II-23.2) of the Capital Markets Board, which became effective after being published in the Official Gazette no 28865 and dated December 28, 2013 and the "Communiqué on Common Principles for Material Transactions and Exit Rights" (II-23.1) of the Capital Markets Board, which became effective after being published in the Official Gazette no 28861 and dated December 24, 2013, and the provisions of other relevant legislation.</p>			
<p>6. Submission for the approval of the General Assembly of cancellation of the "Merger" transaction upon determination that the amount of the "shares" ("voting rights") of our shareholders, who cast negative votes for item 5 of the Agenda and get their dissenting opinions entered in the minutes of the General Assembly Meeting, exceeded the "Upper Limit" resolved under item 4 of the Agenda or submission of the "Merger" transaction for the approval of the General Assembly once more by changing the "Upper Limit" resolved under item 4 of the Agenda in a way that it corresponds to the amount of the negative votes cast under item 5 of the Agenda.</p>			
<p>7. Discussion and submission for the approval of the General Assembly the amendment of the article 8 entitled "Issuance of Shares" of the Articles of Association of our Company in line with the attached Articles of Association Amendment Text as allowed with the permissions obtained with the letter referenced 29833736-105.01.03.01-1318/6529 of the Capital Market Board, dated June 25, 2014 and the letter referenced 67300147/431.02 of the General Directorate of Domestic Trade of the Ministry of Customs and Trade, dated July 01, 2014.</p>			

**No voting is necessary for informative articles.**

**2. Special instruction in relation with any other issues to be arisen during the General Assembly meeting and use of minority rights in particular:**

- a) Attorney is authorized to vote in his/her own discretion.
- b) Attorney is not authorized to vote for these topics.
- c) Attorney is authorized to vote in line with the special instructions below.

**SPECIAL INSTRUCTIONS:** Special instructions, if any, given to the attorney by the shareholder are mentioned in this section.

**B) The shareholder chooses one of the choices below to point out the shares that he/she prefers the attorney to represent for.**

**1. I herewith confirm that the shares of mine of which details are mentioned below shall be represented by my attorney.**

- a) Combination and serial:\*
  - b) Number/group:\*\*
  - c) Quantity-nominal value:
  - ç) Whether it is a multiple voting share or not:
  - d) Whether it is bearer or registered share certificate:
  - e) Proportion of the share certificate(s) with the total shares/vote rights the shareholder has:
- \* Such information is not requested for those shares that are monitored on registries.  
\*\* Information with the group shall be given, if available, to replace the number for those shares that are monitored on registries.

**2. I herewith confirm representation by the attorney of all my shares listed in the list of shareholders that are authorized to attend the general assembly issued by CRA a day before the date of the General Assembly meeting.**

**SHAREHOLDER'S NAME/SURNAME or TITLE (\*)**

TR ID No/Tax No., Trade Registry and Number and MERSIS Number:  
Address:

(\*) Equivalent information shall be submitted, if available, of the information requested for a shareholder who is a foreign country citizen.



**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**  
**ARTICLES OF ASSOCIATION AMENDMENT TEXT**

<b>OLD TEXT</b>	<b>NEW TEXT</b>
<p><b>ISSUANCE OF SHARES</b></p> <p><b>Article 8:</b></p> <p>Shares are issued by resolutions of the Board of Directors in accordance with the Turkish Code of Commerce, Capital Markets Law, Capital Markets Board regulations and Capital Markets Legislations.</p> <p>Resolutions of the Board of Directors in relation to issuing shares over the nominal value and restricting the shareholders' right to buy new shares in partial or in full are announced within the principles stipulated by the Capital Markets Board. This power to restrict the shareholders' right to buy new shares cannot be exercised toward creating inequalities among shareholders.</p> <p>In any event of capital increase, non-paid up shares will be distributed among the existing shares at the time of increase.</p>	<p><b>ISSUANCE OF SHARES</b></p> <p><b>Article 8:</b></p> <p>Shares are issued by resolutions of the Board of Directors in accordance with the Turkish Code of Commerce, Capital Markets Law, Capital Markets Board regulations and Capital Markets Legislations.</p> <p>Resolutions of the Board of Directors in relation to issuing shares over <b>or below</b> the nominal value and restricting the shareholders' right to buy new shares in partial or in full are announced within the principles stipulated by the Capital Markets Board. This power to restrict the shareholders' right to buy new shares cannot be exercised toward creating inequalities among shareholders.</p> <p>In any event of capital increase, non-paid up shares will be distributed among the existing shares at the time of increase.</p>