

**INVITATION TO THE GENERAL ASSEMBLY MEETING OF SHAREHOLDERS  
FROM THE BOARD OF DIRECTORS OF  
DOĞAN ŞİRKETLER GRUBU HOLDING A.Ş.**

The Ordinary General Assembly of Shareholders of our Company for the Fiscal Period of 01.01.2008-31.12.2008 shall convene on July 09, 2009, at 10:30 A.M., at the head office of the Company located at Altunizade, Oymacı Sok. No.15/1 Üsküdar 34662 Istanbul, in order to negotiate and resolve the matters on the agenda.

Our honorable shareholders who wish to participate in the General Assembly meeting are asked to have their names recorded in the "General Assembly Blockage List" at Central Registry Agency ("CRA"), until at the latest the end of the business hours on July 3, 2009, Friday, and have the blockage letters that they will receive while in the General Assembly meeting.

Our shareholders who will have themselves represented at the meeting should prepare a proxy form in accordance with the below specimen, and have it certified by and entrusted to a Notary Public under the provisions of Capital Market Board Communiqué Serial: IV and No: 8, published in the Official Journal dated March 9, 1994.

The Balance Sheet and Income Statement, Annual Report of the Board of Directors and the proposal of the Board of Directors on the period profit, Board of Auditor's report and Independent Audit Reports for the Fiscal Period of 01.01.2008- 31.12.2008 will be accessible for review of our shareholders at the head office of the Company beginning from June 17, 2009. Moreover, the said documents as well as the General Assembly information memorandum, participation procedure for General Assembly and proxy voting form will be on the web page of the Company at [www.doganholding.com.tr](http://www.doganholding.com.tr).

Yours faithfully

**THE BOARD OF DIRECTORS**

**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**  
**AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 09.07.2009**

1. Election of the Presiding Committee,
2. Authorizing to the Presiding Committee to sign the General Assembly meeting minutes on behalf of the participants,
3. Making decision for increasing the Registered Share Capital Ceiling of our Company from YTL 2,000,000,000.- to YTL 4,000,000,000., under the permission of Capital Market Board dated 05.06.2009 and number 7185, as well as the permission of the Ministry of Industry and Commerce dated 11.06.2009 and number 3268, and for this purpose, to replace the Article 8 entitled “Capital of the Company” and the Article 5 entitled “Head Office and Branches” in the Articles of Association of the Company with their new forms as included in the amendment text below,
4. Reading, reviewing and making decision on approval of the Annual Report of the Board of Directors, Board of Auditor’s report and Independent Audit Report, Balance Sheet and Income Statement for the fiscal period of 01.01.2008- 31.12.2008.
5. Release of the members of Board of Directors,
6. Release of the members of Board of Audit,
7. Negotiation and resolution of the proposal of the Board of Directors on the period profit,
8. Determining the number, terms of office and remunerations of the members of Board of Directors, and election of the members,
9. Determining the number, terms of office and remunerations of the auditors, and election of them,
10. In accordance with the provisions of the Capital Market Board Communiqué Serial: X and No: 22, making decision on approval of the election of the Independent Audit Agency made by the Board of Directors,
11. Authorizing the Board of Directors to issue Bonds and/or Commercial Bills within the scope of the provisions of Article 14 of the Articles of Association of the Company, with permission of the Capital Markets Board, and up to the maximum amount permissible by Turkish Commercial Code, Capital Market Regulations, and the supplementary legislation, and to determine the amounts, denominations, and interest rates, payment terms, and other conditions pertaining to the Bonds and/or Commercial Bills to be issued.
12. Giving permission to the members of the Board of Directors to perform the businesses falling within the scope of the company's field of activity in person or on behalf of others, to become partners of those companies engaged in such businesses, and to conduct other businesses as per articles 334 and 335 of the Turkish Commercial Code,
13. Presenting the Corporate Disclosure Policy to the attention of the General Assembly.
14. Presenting the Corporate Code of Ethics to the attention of the General Assembly.
15. Giving information on the gifts granted within the fiscal period of 01.01.2008 – 31.12.2008.
16. Giving information on the investments of the Company in general.
17. Q&A

**DOĞAN ŞİRKETLER GRUBU HOLDİNG ANONİM ŞİRKETİ**  
**ARTICLES OF ASSOCIATION AMENDMENT TEXT**

**FORMER TEXT**

**HEAD OFFICE AND BRANCHES**

**Article 5:**

The head office of the company is in Istanbul. Its address is "Altunizade, Oymacı Sok. No.51 Üsküdar Istanbul". In case of any change in address, the new address is caused to be registered with the Trade Registry, published in the Turkish Trade Registry Journal, and also notified to the Ministry of Industry and Commerce as well as to the Capital Market Board. Any notice served upon the registered and announced address is deemed to have been served upon the Company. If the company that has moved from its registered and announced address fails to cause its new address to be registered within the legal period, this will constitute a cause for its termination.

**CAPITAL OF THE COMPANY**

**Article 8:**

According to the provisions of the Law number 2499, the Holding has adopted registered capital system, and has shifted to the said system as per the permission of the Capital Market Board dated 29.03.94 and number 299.

The registered share capital of the holding is YTL 2,000,000,000.- ( two billion) divided into 2,000,000,000 (two billion) shares each having a nominal value of 1.- (one) New Turkish Lira.

The issued capital of the Holding is 735,288,208.- (seven hundred thirty five million two hundred eighty eight thousand two hundred eight) New Turkish Liras divided into 735,288,208 (seven hundred thirty five million two hundred eighty eight thousand

**NEW TEXT**

**HEAD OFFICE AND BRANCHES**

**Article 5:**

The head office of the company is in Istanbul. Its address is "Altunizade, Oymacı Sok. No.15/1 Üsküdar Istanbul". In case of any change in address, the new address is caused to be registered with the Trade Registry, published in the Turkish Trade Registry Journal, and also notified to the Ministry of Industry and Commerce as well as to the Capital Market Board. Any notice served upon the registered and announced address is deemed to have been served upon the Company. If the company that has moved from its registered and announced address fails to cause its new address to be registered within the legal period, this will constitute a cause for its termination.

**CAPITAL OF THE COMPANY**

**Article 8:**

According to the provisions of the Capital Market Law number 2499, the Holding has adopted registered capital system, and has shifted to the said system as per the permission of the Capital Market Board dated 29.03.94 and number 299.

The registered shared capital of the Holding is 4,000,000,000.- (four billion) Turkish Liras divided into 4,000,000,000 (four billion) shares each having a nominal value of 1.- (one) Turkish Lira.

The permission for the registered capital ceiling granted by the Capital Market Board is valid for five (5) years between 2009 and 2013. Even if the permitted registered capital ceiling is not reached at the end of 2013, in order for the Board of Directors to make a decision on capital

two hundred eight) bearer shares each having a nominal value of 1.- (one) New Turkish Lira.

Of the issued capital, 450,751,824.- New Turkish Liras was paid in cash while 70,173.- New Turkish Liras was recorded as in-kind capital, and 284,466,211.- New Turkish Liras was compensated from the internal resources, and the issued shares representing the internal resources added to capital were distributed to shareholders free of charge pro rata their shareholding.

While nominal value of a share was 10,000 (ten thousand) New Turkish Liras, it was changed into 1.- (one) New Turkish Lira under the Law on amending Turkish Commercial Code, number 5274. Due to this change, total number of shares have decreased, and 1 (one) share each having a value of 1.- (one) New Turkish Lira shall be given in return for 100 shares each having a nominal value of 10,000.- New Turkish Liras. The rights of the shareholders arising out of the shares they own in relation to the respective change are reserved.

The shares representing the capital are followed up in a dematerialized form as per dematerialization basics.

The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the ceiling of the authorized capital, when deemed necessary, pursuant to provisions of Capital Market Law.

Board of Directors is authorized to make decisions that restrict the shareholders' right to take new shares in part or in whole, and to issue shares above the nominal value.

No new shares may be issued unless all issued shares are sold and their considerations are collected.

increase after 2013, it is compulsory for the Board to get authorization for a new date by obtaining the permission of the Capital Market Board for either the previously permitted ceiling or a new ceiling amount. In case the said authorization is not obtained, the Holding is deemed to have been discharged from the registered capital system.

The issued capital of the Holding in the amount of 2,450,000,000.- (two billion four hundred fifty million) Turkish Liras has been paid in full, and divided into 2,450,000,000 (two billion four hundred fifty million) bearer shares each having a nominal value of 1.- (one) Turkish Lira.

Of the issued capital, 450,751,824.- Turkish Liras was paid in cash while 70,173.- Turkish Liras was recorded as in-kind capital, and 1,999,178,003.- Turkish Liras was compensated from the internal resources, and the issued shares representing the internal resources added to capital were distributed to shareholders free of charge pro rata their shareholding. The shares representing the capital are followed in a dematerialized form as per dematerialization basics, and the no new shares may be issued unless all issued shares are sold and their considerations are collected.

Between the years 2009 and 2013, the Board of Directors, when it deems necessary, and in compliance with the provisions of the Capital Market Law, is registered to increase the issued capital by issuing bearer shares up to the registered capital ceiling, issue shares above their nominal values, and make decisions to partially or wholly restrict the rights of the shareholders to acquire new shares.

While the nominal value of each share was 10,000.- (ten thousand) Turkish Lira, first, it was changed into 1.- (one) New Turkish Lira under the Law on Amendment of Turkish Commercial Code, number 5274; afterwards, due to cancellation of the word "New" in the phrases of New Turkish Lira and New Kurus on January 1, 2009 by virtue of the Decree of the Council of Ministers dated 4 April 2007 and number 2007/11963, it was changed into 1.-

(one) Turkish Lira. Due to this change, the total number of shares have decreased, and one share with a nominal value of 1.- Turkish Lira has been given in return for 100 shares in the amount of 10,000.- (ten thousand) Turkish Liras. The rights of the shareholders arising out of the shares they own in relation to the respective change are reserved.

The phrases “Turkish Lira” in these articles of association are phrases changed as per the abovementioned Decree of the Council of Ministers.

**PROXY**  
**TO THE PRESIDING COMMITTEE OF THE GENERAL ASSEMBLY OF**  
**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

I hereby empower and authorize ..... as my attorney to represent me in accordance with the following opinions, exercise vote, submit proposal and sign the required documents at the Ordinary General Assembly meeting of Doğan Şirketler Grubu Holding A.Ş. for the Fiscal period of 01.01.2008 - 31.12.2008, to be held at on July 09, 2009, Thursday, at 10:30 A.M., at the head office of the Company located at Altunizade, Oymacı Sok. No.15/1 Üsküdar 34662 Istanbul.

**A) SCOPE OF THE AUTHORITY OF REPRESENTATION**

a) The attorney is authorized to exercise vote for all of the agenda items in line with his opinion.

b) The attorney is authorized to exercise vote in relation with the following agenda items.

Instructions (Special instructions are written here)

c) The attorney is authorized to exercise vote in line with the suggestions of the Company management.

d) The attorney is authorized to exercise vote about the other matters that may arise during the meeting in line with the following instructions. (If no instruction is available, the attorney may exercise his vote freely)

Instructions (Special instructions are written here)

**B) OF THE SHARE CERTIFICATE HELD BY THE SHAREHOLDER**

a) Array and Series :

b) Number :

c) Number-Nominal value :

d) Whether it has privileged vote :

e) whether it is Registered or Bearer :

**SHAREHOLDER'S**

Name, Surname and Title :

Signature :

Address :

**Note:** In section (A), the either of the items (a), (b) or (c) is marked. explanation is given for the items (b) and (d).