

DOĞAN ŞİRKETLER GRUBU HOLDING A.Ş.

REMUNERATION POLICY

Unless our Board of Directors makes a decision contrariwise, duties of the "Remuneration Committee" are carried out by the Corporate Governance Committee as also stipulated by the Communiqué for Corporate Governance (II-17.1) ("Communiqué") of the Capital Markets Board.

A- General

In consideration of the market conditions and balanced implementations within Doğan Şirketler Grubu Holding A.Ş. ("Company"), the Company adopts principle of **"equal remuneration for equal jobs"**.

"Market trends" and **"performance evaluations"** are taken into account in defining the remuneration levels and updating the same.

Annual salary raises are reflected to salaries of employees in the rates and in time periods deemed required by the employer upon approval of the **Chairman of the Executive Board**.

All employees are allowed, in addition to salaries, some **"auxiliary benefit packages"** in line with their positions.

Senior executives and other personnel who engage in management may gain additional **"premiums"** or **"rewarding"** depending on their performances.

Meetings are organized with the personnel for giving information and taking their opinions about various subjects including the financial status of the Company, remunerations, careers, training and health.

All staff is announced about their job descriptions and distribution along with performance and rewarding criteria. Productivity is taken into consideration in defining the remuneration and other benefits to the staff. Company may make plans of gaining shares by the personnel.

B- Corporate Governance Committee

Corporate Governance Committee;

- a) defines and monitors the principles, criteria and applications, by taking into consideration of the long term targets of the Company, of remuneration of members of the Board of Directors and of the senior executives with management responsibilities and their performance evaluation;
- b) submits proposals to the Board of Directors in connection with the remuneration of members of the Board of Directors and of the senior executives with management responsibilities by taking into consideration of the degree of reaching the criteria used in remuneration.

besides, submits criticism and performance evaluation on Board of Directors, and on senior executives who have offices in both the board and carrying management responsibilities.

C- Board of Directors

In accordance with provisions of the article 394 of the Turkish Commercial Code, members of the Board of Directors may be paid attendance fee, wage, gratuity, premium and dividend from annual profit providing the relevant amounts are defined by the Articles of Association or by a resolution of the General Assembly. Those of the members of the Board of Directors who are charged also in operations are offered, along with the "attendance fee" they receive due to being a member of the Board of Directors, monthly salaries and any relevant benefits for their duties in the company.

Such principles of remuneration of the members of the Board of Directors and executives with management responsibilities are made in written in order to present to the shareholders' information in a separate article of the agenda of the General Assembly meeting so participants may give their opinions. The Remuneration Policy is announced by the official web site of the Company of www.doganholding.com.tr address.

Dividends, share options or performance based Company payment plans are not used in the remuneration of the independent members of the Board of Directors. On the other hand, care is shown onto the fact that the remuneration of the independent members of the Board of Directors shall be in the way to support them to preserve their independence.

The Company does not give loans, allow credits, extend any payment terms for any credits or loans formerly allowed or optimize conditions thereof, if any, or allow credits under personal credits through a third individual to or show guarantees including sureties to the benefit of a member of the Board of Directors or senior executive with management responsibilities.

All fees paid and other benefits supplied to the members of the Board of Directors and senior executives with management responsibilities (including salaries, gratuities, any other regular and occasional payments along with monatory, shares, derived products subject to shares, share purchase options given to the employee within share earning plans, non-cash payments such as automobile and housing of which possessions are given and/or which are given temporarily given for use only) are announced to public by classifying through annual report of activities as registered with a title deed.