



WORKING REGULATION OF AUDIT COMMITTEE OF DOĞAN

ŞİRKETLER GRUBU HOLDİNG A.Ş.

1. GROUNDS

This regulation is issued to define working rules and principles of the Audit Committee (“Committee”) established as per Article 25 titled “Committees Responsible for Audits” of the Communiqué Regarding Independent Audit Standards in Capital Markets (Series: X, No: 22) of the Capital Markets Board of Turkey (“CMB”) and Corporate Governance Principles issued by the CMB.

2. PURPOSE

Purpose of the Audit Committee is to assist the Board of Directors to ensure the efficient monitoring of financial and operational activities of the Corporation.

3. ORGANIZATION

Membership

3.1. Members of the Audit Committee are elected by the Board of Directors’ resolution and carry out their activities under the Board of Directors.

3.2. The Audit Committee is composed of minimum two members of the Board of Directors. If the Committee has only two members, both members and if there are more than two members, the majority of the members must be among non-executive members of the Board of Directors and have no managing capacity.

3.3. The Committee elects its chairperson among the independent members of the Board of Directors.

3.4. When required, the Committee may delegate tasks to non-members of the Board of Directors who are experts in their subjects in addition to the existing members.

3.5. Chairperson of Executive Board and finance directors cannot be elected as members of the Committee.

3.6. The term of office for the Committee shall be in parallel with the term of office for the Board of Directors.



3.7. Any amendment regarding the Audit Committee members, and numbers and term of office of such members shall be made by the Board of Directors' resolution.

3.8. Any member who desires to resign from membership of the Audit Committee shall declare this intent to the Board of Directors in writing. The termination of membership of the Board of Directors shall automatically lead to the termination of membership of the Audit Committee.

3.9. The Committee performs its secretarial procedures through the Secretariat of the Board of Directors.

Meetings

3.10. The Committee convenes at least four times a year and meeting minutes are submitted to the Board of Directors.

3.11. Meetings shall be held with the attendance of minimum two members, one of which shall be the Chairperson of the Committee, and meeting resolutions are taken by majority of votes.

3.12. The Committee shall immediately submit in writing its determinations and recommendations on its line of work and responsibility to the Board of Directors.

3.13. The timing of the committee meetings shall be in accordance with the board meetings to the extent possible.

4. AUTHORITIES AND RESPONSIBILITIES

4.1. The Committee may consult independent expert views regarding its activities, when required. Cost of consulting services of the Committee shall be paid by the company.

4.2. The Committee may invite relevant managers, internal and independent auditors to meetings for consultation, when required. It can hold meetings as per requests by internal and independent auditors.

4.3. Duties and responsibilities of the Audit Committee shall by no means rule out its responsibilities arising from the Turkish Commercial Code.

5. DUTIES

Accounting, Internal Control System and Risk Management

5.1. The Committee monitors the accounting system of the corporation, the disclosure of financial information to the public and the operation and efficiency of the internal control system.



5.2. The Committee, together with auditors, provides measures to reveal misconduct, legal and procedural noncompliance or failure regarding internal control or similar cases.

5.3. The Committee examines and resolves complaints submitted to the shareholders regarding the accounting and internal control system of the corporation.

5.4. The Committee ensures compliance with company procedures and policies which prevent clash of interest between members of the Board of Directors, managers and other employees and abuse of confidential information regarded as business secret.

5.5. The Committee evaluates criticisms and recommendations of authorized signatories regarding the internal control system and their access to information.

5.6. The Committee takes necessary measures to conduct internal audit activities adequately and transparently.

5.7. The Committee evaluates reports submitted by the internal auditor.

5.8. The Committee specifies the financial risks of the current and potential risks of the company and monitors risk management processes.

5.9. The Committee reviews crisis plans for the accountability of the management in terms of computer system security and operation of the company as well as for recording and protection of computer operations in case of breakdown of the computer system.

Independent Audit

5.10. The Committee monitors selection of independent audit companies, preparation of independent audit contracts and launch of the independent audit process and all activities of independent audit companies at any phase.

5.11. The Committee prepares and submits to the Board of Directors a report indicating if there are any matters that may vitiate the independence of independent audit companies before selection of audit companies.

5.12. The Committee determines independent audit companies and services which are to be delivered to the company and submits the same for the Board of Directors' approval.

5.13. The Committee takes necessary measures to conduct internal audits adequately and transparently.

5.14. The Committee examines and resolves complaints submitted to the shareholders regarding independent audit of the corporation.



5.15. The Committee examines and resolves important points submitted by independent audit companies about accounting policies and practices of the shareholder structure, alternative accounting and disclosure options within the framework of CMB's accounting standards and accounting principles previously delivered to the corporation, possible outcomes of these options and suggestions of practice and significant correspondence with the shareholding management.

Legal Compliance and Disclosure to Public

5.16. The Committee reviews activity reports to be disclosed to the public and checks if the data in these reports are correct and consistent with the data it has.

5.17. The Committee supervises if public disclosures on financial information are made in compliance with the Disclosure Policy and with the laws and regulations in particular.

5.18. The Committee sets the methods and criteria to evaluate accounting and independent audit declarations of the corporation within the framework of the principle of confidentiality.

5.19. The Committee receives opinions of authorized managers and independent auditors on compliance of annual and interim financial statements, which are to be announced to the public, with corporate accounting principles and their authenticity and accuracy, and submits these opinions with its own considerations to the Board of Directors in writing.

5.20. The Committee invites independent audit companies to financial statement evaluation meetings when required and gets information regarding works of these companies.

6. EFFECTIVENESS

6.1. This regulation has entered into effect on 16.06.2009 by the resolution no 24 of the Board of Directors.

6.2. Articles of this regulation can be amended by the resolution of the Board of Directors.