



DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. DUTIES AND WORKING PRINCIPLES OF CORPORATE GOVERNANCE COMMITTEE

1. PURPOSE

Doğan Şirketler Grubu Holding A.Ş. (“Company” or “Doğan Holding”) Corporate Governance Committee (Committee) shall provide support and assistance to the board of directors by working in relation with adaptation of the Company to principles of corporate governance; determination of members of the board of directors and senior managers, assessment of salary, reward and performance as well as career planning; investor relations and informing the public.

The Committee, shall review, assess and make recommendations on the systems and processes formed or to be formed by the Company for accomplishment of management implementations to increase performance of the Company.

2. LEGAL BASIS

This document has been formed within the framework of Regulations of the Capital Market Legislation, Articles of Association of the Company as well as the regulations, provisions and principles of Corporate Governance Principles of the Capital Market Board.

3. AUTHORITY and SCOPE

The Committee shall be formed and authorized by the Board of Directors. The Committee shall be authorized to invite Company employees or representatives of persons and organizations related with the Company including the group companies, internal and external auditors (“Auditors”) and individuals specialized in their subjects to its meetings and receive information and to receive external legal and professional consultancy services when needed.

The Committee shall act within the scope of its authority and responsibility and make recommendations to the Board of Directors; however the responsibility for ultimate decision shall belong to the Board of Directors at all times.

4. ORGANIZATION

Membership

4.1. Chairman of the Committee shall be elected from among independent members of the Board of Directors. In cases where this is not possible the Chairman of the Committee may be elected from among third persons specialized in their subjects.

4.2. Persons with expertise and having a minimum working experience of eight years in the subjects of accounting, finance, audit, law, management etc can be appointed to the Committee.

4.3. The Committee shall consist of minimum two members.



- 4.4.** To the extent possible, Members of the Committee shall be appointed from among people that do not have executive duties. Chairman of the Executive Committee, Vice Chairman of the Board of Directors and Vice President of Financial Affairs cannot take part in the Committee.
- 4.5.** Upon need, persons who are not members of the Board of Directors, have expertise in their subjects and have the qualifications referred to in article 4.1 can also be appointed to the Committee.
- 4.6.** Each year, members of the Committee shall be determined again in the first meeting of the Board of Directors to be held after the ordinary general assembly meeting.
- 4.7.** The Committee shall meet with the participation one more than half the number of its members and adopt resolutions by majority of votes.
- 4.8.** The secretariat duties of the Committee shall be performed by the unit / personnel to be appointed by the Management in order to carry out the secretarial duties of the Board of Directors.
- 4.9.** Members of the Committee can also become members of the Corporate Governance Committees of group companies if deemed necessary.

Attendance to Meetings

- 4.10.** In principle, the Committee shall meet once every three months and when it is deemed necessary and meetings shall be held at the Company headquarters upon invitation of the Chairman of the Committee though the Secretariat of the Board of Directors. The Chairman of the Committee can change the day, time and place of meeting on condition that members of the Committee are informed priorly.
- 4.11.** Resolutions adopted in Committee meetings shall be recorded in writing. Resolution shall be signed by Committee members and will be filed regularly.

5. RESPONSIBILITY

Conformity to the Principles of Corporate Governance

- 5.1.** The Committee shall assess whether or not the importance and benefits of having good management practices are shared with the employees of the Company and whether or not an efficient and effective “corporate governance culture” has been established in the Company.
- 5.2.** The Committee shall make suggestions to the Board of Directors about matters such as implementation of the infrastructure of management practices aiming to improve the performance of the Company in an effective manner in all affiliates of the Company, its comprehension and adoption by employees and support by the management.
- 5.3.** The Committee shall determine whether or not corporate governance principles are complied to and the reasons of noncompliance if there is any and the conflicts of interest arising as a consequence of failure to fully conform to these principles, and makes recommendations to the Board of Directors to improve the practices.

Managerial Control

- 5.4.** The Committee shall seek the opinion of the management and related parties about determination of areas that could cause management risks and weaknesses and plans about elimination of missing points.



5.5. The Committee shall review the significant complaints about management reported to the company; conclude the matters and communicate the notifications of the employees in this respect to the management within the framework of principle of confidentiality.

Announcements to be made to the Public

5.6. The Committee shall review the annual report to be disclosed to the public and review whether or not the information in the report are true and consistent as per the information held by the Committee.

5.7. The Committee shall develops recommendations to ensure that public announcements and investor presentations are made in conformity with the “Information Policy” of the Company with the laws and regulations in the first instance.

Conformance to Internal Regulations

5.8. The Committee shall ensure that internal regulations are in writing and are received by all employees.

5.9. The Committee shall assess whether or not internal regulations and the code of ethical conduct have been shared with the employees by the company management by a suitable communication method.

5.10. The Committee shall assess the efforts by the Company management regarding the monitoring of conformance to internal regulations.

5.11. The Committee shall oversee conformance to internal regulations preventing conflicts of interest that could arise between members of the board of directors, managers and other employees and misuse of confidential information that include trade secrets.

Determination of Nominees to be Appointed to the Board of Directors

5.12. The Committee shall work for establishment of a transparent system and development of policies and strategies about determination of suitable nominees for the board of directors and senior management.

Performance Appraisals of Members of the Board of Directors and Managers, Remuneration and Rewarding Policy and Career Planning

5.13. The Committee shall work for determination of approaches, principles and practices about performance appraisal, remuneration and rewarding policy and career planning for members of the board of directors and senior executives.

5.14. The Committee shall develop recommendations about the number of members of the board of directors and managers.

5.15. In the event that the Committee deems it necessary, it shall seek opinions and recommendations from the Human Resources Committee and/or unit.



6. Investor Relations

6.1. The “Shareholders Relations Unit” (“Unit”), within the structure of the Committee and under chairmanship of the Chairman of the Committee, has been established with the purpose of monitoring all relations between partners and investors and ensure that they are able to exercise their right to be informed.

6.2. The Unit shall consist of a sufficient number of qualified personnel.

6.3. The Unit;

- Shall respond to the request of information of shareholders and investors within the framework of regulations, the articles of association, principles of corporate governance and information policy;

- Shall, within the framework of regulations, articles of association, principles of corporate governance and information policy, organize periodical investor notification meetings or attend the meetings organized,

- Shall carry out the necessary activities to transform the website into an active communication platform for domestic and foreign investors,

- Shall supervise and monitor implementation of the process of informing the public in a manner that conforms to the regulations in effect,

- Shall ensure that records of shareholders are kept in a healthy, safe and up to date manner,

- Shall ensure that annual reports are prepared within the regulations and the Corporate Governance Principles of the Capital Markets Board,

- Shall monitor that General Assembly meetings are conducted in due diligence,

- Shall prepare documents to be submitted to the shareholders in the General Assembly meetings,

- Shall performs the necessary works for issuance of the minutes of meetings in due diligence.

7. Secretariat of the Board of Directors

7.1. The “Secretariat of the Board of Directors” (Secretariat) shall be responsible for planning, implementing and monitoring of the meetings before, during and after meetings of the Board of Directors so that they are held with optimum efficiency.

7.2. The Secretariat shall principally provide communication between the members of the board of directors; carry out preparations for meetings of the board of directors and committees; keep minutes of the meetings and regularly archive all correspondence including announcements of the board of directors.

7.3. Access of the members of the board of directors to all kinds of information on a timely basis shall be provided under coordination of the Secretariat.

7.4. Records kept by the Secretariat shall be kept open at all times for the examination of the members of the board of directors.

7.5. The Secretariat shall provide the communication between the Board of Directors and committees of Group Companies, on condition that they are limited with their area of duty.



7.6. The Secretariat shall comprise of a specialist lawyer and secretary to be appointed within the structure of Vice Chairman's Office of Doğan Şirketler Grubu Holding A.Ş.

8. Responsibility of Reporting

8.1. The Committee shall ensure notification of the board of directors about matters in its area of authority and responsibility.

8.2. The Committee shall keep the records of all its activities written.

8.3. The Committees shall prepare a report for its operations and recommendations and submit it to the board of directors.

8.4. The Committee shall prepare the Corporate Governance Compliance Report of the Company.

Other Responsibilities

8.5. The Committee shall follow up the developments in literature about corporate governance and investigate their effects on the Company management.

8.6. The Committee shall carry out other activities to be requested by the board of directors within the scope of corporate governance.

8.7. If the Committee deems it necessary, it can initiate special investigations and appoint persons specialized in their subjects as consultants to get assistance during such investigations.

8.8. The Committee shall review its own performance on a regular basis.

9. BUDGET

The Committee shall have an annual budget to be approved by the Board of Directors in order to be able to carry out its activities in the most effective and efficient manner.

10. VALIDITY

Duties and working principles of the Committee and the amendments herein shall come into effect by a resolution of the Board of Directors.

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