

DOGAN YAYIN HOLDING A.S.
ORDINARY GENERAL ASSEMBLY MEETING MINUTES
DATED MAY 11, 2007

General Assembly Meeting of Dogan Yayin Holding A.S. for the year 2006 convened at the address of Hurriyet Medya Towers Gunesli Istanbul on May 11, 2007 at 10:30 under the surveillance of Ministry Commissary Mr. Tuncay CALISKAN appointed by Istanbul Industry and Trade Directorate on May 10, 2007 with letter no 29511.

It was noted that the relevant announcements for the meeting were published on Turkish Trade Registry Gazette dated March 18, 2007 with issue number 6790 and Hurriyet newspaper dated March 17, 2007 and Milliyet newspaper dated March 17, 2007.

After the review of attendants' list, it was determined that since out of 608,500,000 shares (six hundred and eight million and five hundred thousand) corresponding to the Company capital of TRY 608,500,000 (six hundred and eight million and five hundred thousand New Turkish Liras) 410,066,766 shares were present at the meeting of which 17,657,761 shares were represented by proxy and remaining 392,409,005 shares were represented in person, the required quorum was achieved as per Law and Articles of Association and since Mr. Soner GEDIK, Member of the Board of Directors and Mr. Mr. Ahmet TOKSOY, Member of the Supervisory Board were also present at the meeting, Ministry Commissar authorized the meeting to proceed.

1. Mr. Erem Turgut YUCEL, Mr. Murat DOGU and Mrs. Yasemin YATMAZ were elected as Head of Counsel, Vote Collector and Clerk respectively.
2. Presidential Board was authorized to sign the meeting minutes on behalf of the shareholders.
3. Board of Directors Activity Report, Supervisory Board Report and Independent Audit Reports as well as Financial Tables and Footnotes for the financial period of January 1, 2006 – December 31, 2006 were read, discussed and approved by a majority voting of 409,144,281 against an abstention vote of 922,485.
4. In compliance with the Article 315 of Turkish Commercial Code, the terms of office completion of Gianni D'Angelo who resigned from the Board Membership and appointment of Mathias Döpfner as new Member of the Board of Directors was submitted to the approval of the shareholders; and decided unanimously.
5. It was unanimously decided by a majority voting of 409,927,427 against a 139,339 abstention vote to release the Members of the Board of Directors and Members of the Supervisory Board for the activities, transactions and accounts of the year 2006.
6. As per the proposal of the Board of Directors of not making any profit distribution to the shareholders for the 2006 accounting period taking into consideration the Turkish Commercial Law, Securities Legislation, Capital Markets Board Regulations

(SPK) and resolutions and related regulations and other legal provisions for Corporate Tax, Income Tax as well as the Article stated in the Articles of Association related with profit distribution; Company's "corporate tax payable", "deferred taxation reserves" and "minority interests" for 2006 and in accordance with the Capital Markets Board Notice with Serial No XI and No 25 and with the determination of YTR 23,286,000 "Consolidated Net Period Loss" stated in the financial tables issued in accordance with the International Financial Reporting Standards; it was unanimously decided that the net profit of the period amounting YTR 6,263,553,16 stated in the records kept in compliance with the Turkish Commercial Law and Tax Regulations are set off from the loss of previous years amounting YTR 10,348,176,03.

7. It was discussed and unanimously decided to authorize the Board of Directors for the issue of the accumulated losses in the Balance Sheet to be set off from the equity adjustment differences provided that the Capital Markets Board regulations and resolutions are met.
8. It was unanimously decided that Aydin Dogan, one of the shareholders, and representatives of Dogan Sirketler Grubu Holding A.S. Mehmet Ali Yalcindag, Soner Gedik, Ertuğrul Ozkok, Imre Barmanbek and Barbaros Hayrettin Caga and as independent members Cem Duna, Hubert Burda ve Mathias Dopfner are elected to be the Members of the Board of Directors until the General Assembly convenes for the accounts and activities of 2007.
9. It was unanimously decided that Ahmet Toksoy and Erdem Seckin are elected as the Members of the Supervisory Board of the Company after their respective resumes read until the General Assembly convenes for the accounts and activities of 2007.
10. It was unanimously decided that the monthly pay of the Chairman of the Board of Directors is net YTR 8,000, Deputy Chairman of the Board of Directors is net YTR 7,000 and each Member of the Board of Directors is net YTR 6,000 and each Member of the Supervisory Board is net YTR 3,000; and the Members of the Board of Directors who will become also the members of the Committees which will be formed in accordance with the Articles of Association will not receive any additional payment thereof.
11. It was unanimously accepted by a majority voting of 409,981,166 against 85,600 abstention vote the approval of the Board of Directors of the Basaran Nas Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. as the Independent Audit Company in accordance with the Capital Markets Board Regulations and Resolutions.
12. It was unanimously decided by a majority voting of 7,944,082 against 402,122 abstention vote to authorize the Board of Directors in accordance with the Article 28 of the Articles of Association for the issues such as share exchange, acquire assets and/or sell, rent or lease assets up to 10% of total Company assets; give security with

bail and real rights in favor of the Group Companies that are not in the consolidation and to third parties that are not in the Group up to 30% of total Company assets.

13. It was unanimously decided by a majority voting of 401,222,060 against 63,739 abstention vote and 8,780,967 refusal vote to authorize the Board of Directors to issue capital market instruments up to the amount consented by the Capital Markets Board and Turkish Commercial Law and Capital Markets Board Regulations and relevant legislation and to determine the requirements for the issuance thereof in accordance with Article 10 of Articles of Association.
14. It was unanimously decided by a majority voting of 409,981,166 against 85,600 abstention vote to authorize the Members of Board of Directors to perform the duties stated in the Articles 334 and 335 of Turkish Commercial Law.
15. Mr. Murat DOGU made a statement about the Company Profit Distribution Policy to the General Assembly. In Summary;

Our Company determines its profit distribution resolutions taking into consideration Turkish Commercial Law, Securities Legislation, Capital Markets Board Regulations (SPK) and Resolutions and other legal provisions for Corporate Tax, Income Tax as well as its Articles of Association.

In consideration thereof:

- 1- As a general rule; minimum 50% of "distributable net period profit" calculated in accordance with the financial tables that are prepared in compliance with the Securities Legislation and International Accounting and Reporting Standards is distributed.
- 2- Our Company's financial structure and budget will be considered to determine the distribution rate in case a profit distribution between 50% - 100% of calculated distributable net period profit is requested.
- 3- Taxation reserves and minority interests are considered (if any) while determining the distributable net period profit.
- 4- Proposal for the profit distribution is made public taking into consideration the legal terms and after the ordinary general assembly meetings of our subsidiaries and affiliates included in the consolidated financial tables.
- 5- If subsidiaries and affiliates that are included in the consolidated financial tables do not take any decision for the profit distribution or they take the partial profit distribution decisions in their general assemblies, profits that are not decided to be distributed will not be taken into account while determining the distributable net period profit.

- 6- If distributable net period profit calculated in accordance with our legal records (unconsolidated financial tables) is
 - a. less than the amount calculated in accordance with the Article 1, distributable net period profit in our records will be considered and distributed wholly.
 - b. Otherwise (if it is higher) Article 2 will be taken into consideration.
- 7- In case no distributable net period profit exists in our legal records (unconsolidated financial tables), even “distributable net period profit” was calculated in the financial tables that are prepared in compliance with the Securities Legislation and International Accounting and Reporting Standards no profit distribution will be made.
- 8- No profit distribution may be made in case calculated distributable net period profit is less than 10% of the issued capital.
- 9- Investments requiring substantial amounts of fund allocation that are serving to increase the value of our company, issues affecting our financial structure and unexpected economic circumstances will be taken into account for the profit distribution.

Above mentioned issues were submitted to the information of the shareholders by Mrs. Zeynep Canpolat with 946,385 abstention vote.

16. The issue that the Company has not made any donation for the account period of January 1, 2006 - December 31, 2006 was submitted to the Company shareholders.
17. Head of Counsel expressed his wishes for success.

Head of Counsel closed the meeting since there were no issue to be discussed.

This meeting minutes is issued, read and signed on site.

Industry and Trade Ministry Commissary
Tuncay CALISKAN

Head of Council
Erem Turgut YUCEL

Vote Collector
Murat DOGU

Clerk
Yasemin YATMAZ