

**INFORMATION DOCUMENT  
FOR  
THE ORDINARY GENERAL SHAREHOLDER ASSEMBLY, 17 AUGUST 2009 RELATED  
TO THE 2008 ACCOUNTING PERIOD**

The ordinary general meeting of our company for the year 2008 will be held at our head quarters, "Hürriyet Medya Towers, Güneşli/İstanbul" at 10:30 am on 17 August 2009.

Our shareholders who have already dematerialized their shares in the files of the Central Registration Office (CRO) and who wish to attend the General Assembly are required to be personally registered and recorded in the "General Assembly Blocking List" by no later than 17:00 hrs on Thursday, August 13<sup>th</sup>, 2009, in accordance with the general assembly blocking procedures determined by CRO. Accordingly, our shareholders who fail to submit and deliver to the authorized officers before the General Assembly a "general Assembly blocking letter" to be delivered by CRO to our shareholders who are personally registered and recorded in the "General Assembly Blocking List" will unfortunately not be allowed to use their rights to speak and vote in the Assembly.

As also stated in the General Letter no. 294 of CRO, pursuant to the provisions of Temporary Article 6 of the Capital Markets Law, only our shareholders who have dematerialized their share certificates and who submit and deliver a "general assembly blocking letter" before the General Assembly will have the right and be allowed to attend the General Assembly and use their shareholding rights therein.

Our Shareholders, who will not actually be able to attend the meeting in person are required to issue and submit their proxy documents according to the specimen below and by fulfilling the requirements stipulated in the communiqué Serial: IV No: 8 of the Capital Market Board as published in the Official Gazette on 9 March 2004 No: 21872 and by registering their specimen signatures by any Notary.

Financial Tables and Footnotes belonging to the accounting year 1 Jan 2008 – 31 Dec 2008, Annual Report of the board of directors and Proposal for Dividend Distribution, and the reports of the Statutory Auditors and Independent External Auditors will be available for review of our shareholders at the company head quarters as of 27<sup>th</sup> July, 2009. Together with the documents mentioned, "Information Document on the General Shareholder Assembly", "participation procedure to the general meeting" and proxy specimen, may also be accessed through our website at [www.dyh.com.tr](http://www.dyh.com.tr).

Our explanations related to the agenda of the general meeting are as below:

**AGENDA**

1. Election of the Meeting Board.

**Rationale:** In direction of the regulations of the Turkish Commercial Code (TCC) and the Regulations of the Ministry of Industry and Commerce, a meeting board will be elected.

2. Authorization of the Meeting Board to sign the minutes of the Assembly.

**Rationale:** In direction of the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the General Assembly will authorize the Meeting Board to take the minutes of the resolutions adopted during the General Assembly.

3. Approval of amendments in articles 3, 4, 7, 9, 10, 11, 12, 18, 19, 21, 22, 23, 24, 27, 28, 31, 32, 33, 34 and Provisional Article 1 of the Company's Articles of Association to The General Assembly, in accordance with the annexed text of amendment, as permitted by Capital Market Board and Ministry of Industry and Commerce's General Directorate of Domestic Trade,

**Rationale:** Articles 3, 4, 11, 28 shall be amended as a requirement for continuance of business life and our activities; Articles 7, 9, 10, 18, 19, 24, 27 shall be amended for compliance with Capital Market Board Legislation; and Articles 12, 21, 22, 23, 31, 32, 33, 34 and Provisional Article 1 shall be amended for updating and simplifying text language.

4. Reading, discussion and approval of the annual report of the board of directors, statutory auditors and independent external audit reports belonging to the accounting years of 1 Jan 2008 – 31 Dec 2008.

**Rationale:** In direction of the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the financial tables, the annual report of the board of directors, the reports of the statutory and independent external auditors for the accounting year 1 Jan 2008–31 Dec 2008, will be read, deliberated and submitted for the approval of the Assembly (These documents can be received from the headquarters or can be reached from our web site at [www.dyh.com.tr](http://www.dyh.com.tr)).

5. Acquittal of the members of the board and internal statutory auditors for the activities, procedures and account for the year 2008.

**Rationale:** In direction of the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the acquittal of the members of the board of directors and the statutory auditors for their activities, procedures and accounts for the year 2008 will be submitted for the approval of the general assembly.

6. The deliberation of the proposal for the distribution of the dividend for the accounting period of 2008 by the board of directors.

**Rationale:** As our BoD decided on April 10, 2009;

According to consolidated and independently audited financial tables pertaining to 2008 accounting period prepared within the provisions of CMB's Notification Serial: XI No:29 and in accordance with the International Financial Reporting Standards; presentation standards of which are determined based on CMB's Decision No. 11/467 dated 17.04.2008, when "periodical tax expenditure", "deferred tax revenue" and consolidated equity of participations are considered globally, a "Consolidated Periodical Net Loss" of 323,900,372.-TL is revealed, and it is therefore decided that the shareholders shall be notified that no profit distribution related to 2008 will be performed, in line with the CMB regulations regarding profit distribution, and this consideration shall be submitted to the approval of the General Assembly, while it is also decided that, in our financial records (solo income statement) held within the framework of Turkish Commercial Code and Tax Procedural Law (TPL), formation of 100,999,589.-TL period profit shall be determined, and after the corporate tax to be paid is deducted and "1st Layout Legal Reserve" is allocated there from the prior, in accordance with TCC Article 466/1, the transfer of 95,949,610.-TL balance to "outstanding reserve funds" shall be submitted to the approval of General Assembly.

The relevant ISS (Istanbul Stock Exchange) Notification was made on April 10, 2009.

7. Election of the members of the board of directors for the accounting period 2009.

**Rationale:** In direction of the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the general assembly will assign the members of the board of directors.

According to the 11<sup>th</sup> article of the Articles of Association of our company;

*"The company is administered and represented by the board of directors consisting of 9 members to be elected among shareholders in the general Assembly. At least 1/3 of the members must be independent members having the qualifications stipulated in the Corporate Governance Principles by the Capital Market Board. Members fulfilling seven years in the board of directors may not be elected as independent members. The members of the board of directors must be elected preferably among qualified, experienced, university graduates having skills in examining financial tables and reports and basic knowledge of the legal essentials regulating the procedures and savings pertaining to the field of activity of the company.*

*The members of the board of directors are elected for maximum 3 years. In the election resolution of the general Assembly, if the duty period is not clearly stated, the election is deemed to have been held for one year.*

*If any membership vacancy occurs in the board of directors, a person having the required qualifications is elected by the board of directors to propose the person in the general Assembly. If the general Assembly approves, the person completes the missing period of the vacancy.*

*The General Assembly may change the members of the board of directors if necessary."*

8. Election of the members of the board of directors for the accounting period 2008.

**Rationale:** In compliance with the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the members of the statutory auditors will be elected to execute the function of internal audit.  
According to the Article 21 of our Articles of Association;  
*“The General Assembly elects two auditors internally or externally among the shareholders”*  
According to the Article 22 of our Articles of Association, auditors are elected for maximum three years. In the resolution for the election by the General Assembly, if the duty period is not clearly stated, the election is deemed to have been held for one year.

9. Resolution for the remuneration of the board of directors and the statutory auditor for the year 2009.

**Rationale:** In compliance with the regulations of the TCC and the regulations of the Ministry of Industry and Commerce, the remuneration will be paid to the members of the board of directors and the statutory auditors.  
*According to the Article 20 of our Articles of Association; “Remuneration is decided by the General Assembly and is paid to the chairman of the board of directors, vice chairman of the board of directors, and the members of the board of directors. Calculation criteria according to the fee of the head of the Executive Committee is based on the time dedicated before, during and after the Assembly. Money to be paid for attendance to Assemblies is decided by the General Assembly”.*  
According to the Article 23 of our Articles of Association, auditors are paid monthly or annually according to decision of the General Assembly.

10. In the framework of regulations by the Capital Market Regulations and CMB, Resolution for approval of Independent Audit Company as approved by the board of directors.

**Rationale :** In accordance with the provision contained under Section 3 Article 6 of Capital Market Board Notification Serial: X No. 22; selection of Independent Auditing Firm made by the Executive Board shall be submitted to the approval of the General Assembly.  
Within the Capital Market Board regulations; on 26.06.2009, our BoD has decided that Başaran Nas Independent Auditing and Public Accounting Corp. (PricewaterhouseCoopers Member) shall be assigned to independently audit 01.01.2009-30.06.2009 interim accounting period and full year 2009 accounting period and this assignment shall be submitted to the approval of shareholders at the regular general assembly to be held regarding 2008 accounting period.

11. Exchange of shares within the framework of Article 28 of the Company's Articles of Association; outright acquisition and/or sale of assets with a value over 25% of Company assets, their rentals or lease-outs; granting aids and donations over 1% of Company assets until the ordinary General Shareholders Meeting where 2009 activities will be discussed, entitling the BoD to provide securities such as pledge, bail, collateral, warranty in favor of third persons that hold over 25% (50% [fifty percent] for non-cash credits from banks) of the total assets according to the last balance sheet disclosed.

**Rationale :** According to the Article 28 of the Master Contract;

*"...Exchange of shares; acquisition and/or sale of assets with a value over ten percent of company assets and their rentals and lease-outs; granting aids and donations within the terms contained in the article 3 of the master contract, and pledging in favor of third persons or providing securities by establishment of limited corporeal rights shall all be possible solely with a supporting decision of the General Assembly. Provided that an upper limit is determined, the General Assembly may authorize the Executive Board in advance in these issues..."*

Within this framework, exchange of shares (mergers, spin-offs etc.) up to 25% of total Company assets; acquisition and/or sale, rental or lease-out of assets and giving pledges in favor of third persons up to 25% (50% [fifty percent] for non-cash credits from banks) of Company's total assets according to the last disclosed balance sheet or providing securities by establishment of limited corporeal rights and entitling the BoD for providing grants and donations in amounts over 1% of total assets, are submitted to the approval of General Assembly.

12. Decision on approval of authorization of the Board of Directors to issue capital market instruments of indebtedness and to determine the conditions of issue thereof up to the maximum amount permitted by Article 10 of the Company Articles of Association, by permission of the CMB, and by the pertinent provisions of the TCC, CML and other applicable laws and regulations.

**Rationale:** Market conditions may require applying alternative finance methods. Although it is not in our agenda for the year 2009; in the framework of the Article 10 of the Articles of Association, with the permission of the CMB, the authorization of the board of directors for issuing capital market instruments related to indebtedness up to the value that TCC, CMB and related regulations allow, and for determining the offer conditions will be submitted for the approval of the General Assembly.

If the item on the agenda is accepted in the General Assembly, the maneuver ability of our company in providing finance will increase.

13. Authorization of the members of the board of directors to execute the jobs enumerated in 334-335 Articles of the TCC.

**Rationale:** Authorization of the members of the Board of Directors to engage in the businesses mentioned in Articles 334 of the TCC entitled "Prohibition Of Transactions With The Company" and Article 335 entitled "Prohibition of Competition" is submitted to the approval of the General Assembly in this context.

14. Informing the General Assembly of Shareholders about the Dividend Distribution Policy of our Company.

**Rationale:** In direction of the principal decision of the CMB, information will be submitted to the General Assembly about our "Dividend Distribution Policy".

15. Informing the Shareholders about the donations and grants provided by the Company to foundations, associations and public entities and institutions for charitable and social assistance purposes during the accounting period of 01.01.2008 – 31.12.2008.

**Rationale:** In direction of the principal decision of the Capital Market Board Serial:IV, No:27 d.7/b, our company submits the donations during the years to the information of the General Assembly. This article is in the agenda in accordance with the Communiqué of the Capital Market Board, and is only for informative purpose. Therefore, the acceptance or non-acceptance of this article may not be mentioned.  
Our company did not made any grant or donation during the year 2008.

16. Notification of shareholders regarding the Article 5 Paragraph 2 of Capital Market Board Communiqué Serial: IV No:41 entered into force by being published in the Official Gazette No: 26821 dated 19.03.2008.

**Rationale :** In the Article 5 Paragraph 2 of Capital Market Board Communiqué Serial: IV No:41 it is written that;

*"Considering common and continuous transactions subjected to valuation before transactions conducted with related parties, a report demonstrating the results reached at the valuation study conducted prior to the transactions and whether the requirements determined by the general assembly within the framework of these results are met shall be prepared by the valuation company at the end of each accounting period and a summary of this report shall be disclosed for review by shareholders 15 days prior to the ordinary general shareholder meeting and the shareholders shall be informed on the transactions in question at the general shareholder meeting."*

With the CMB Notification entered into force by being published in the Official Gazette No. 26821 dated 19.03.2008, regarding the listed companies, in the event that the amount of common and continuous asset, service and liability transfer processes, between such listed companies and their related parties, are estimated to be equal to or over 10% of total assets or gross sales contained in the annual balance sheets to be publicly disclosed in accordance with the CMB regulations; such listed companies are obligated to employ a valuation company, principles of which are determined by the CMB, to make a valuation on whether the conditions of transactions to be performed are fair and reasonable or otherwise. BoD shall decide whether to perform the transactions to be entered into with the related party, by considering the report in question.

According to the rules entered into force; at the end of the accounting period; considering common and continuous transactions subjected to valuation before transactions, a second report demonstrating the results reached at the valuation study conducted prior to the transactions and whether the requirements determined by the general assembly within the framework of these results are met should be prepared by the valuation company at the end of each accounting period, and a summary of this report should be disclosed by the listed company for review by shareholders 15 days prior to the regular general assembly and the

shareholders should be informed on the transactions in question at the general shareholders meeting.

The amount of our company's transactions was below the limits of the regulation and it is estimated that the amounts will remain below the limits in 2009 (to the best of our knowledge) determined with Communiqué Serial: IV No:41 and thus it will not be within the scope of Communiqué Serial: IV No:41 Conditions. Since the Communiqué Serial: IV No:41 has entered into force by being published after commencement of 2008 transactions and the principles regarding which organizations shall be entitled to conduct valuation process are determined by CMB within the second half of 2008, on 28.11.2008, it was impossible to have a prior valuation report for "common and continuous" transactions for 2008.

17. Submission of our Company's Disclosure Policy revised in the scope of Capital Market Board's Communiqué Serial: V11, No:54, for the information of shareholders.

**Rationale :** Our Company's Disclosure Policy revised in the scope of Capital Market Board's Communiqué Serial: IV No:41, shall be submitted for the information of shareholders.

18. Wishes.