

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**DATE** : 09.12.2009  
**INITIAL ANNOUNCEMENT DATE** : 06.10.2009  
**INITIAL SUBJECT** : Initiation of court cases by some of our subsidiaries for an injunction decision  
**CURRENT SUBJECT** : Courts' decision regarding our subsidiaries' injunction request related to the collateral demand  
**DOC.NO.** : DYH-2009/235

**The conclusion of the court cases filed by some of our subsidiaries in order to receive an injunction in regards to the collateral demand.**

We have been informed that the Courts rejected the injunction request of our direct subsidiary **Doğın TV Holding A.Ş.** and our indirect subsidiaries **D Yapım Reklamcılık ve Dağıtım A.Ş.**, **Doğın Prodüksiyon Hizmetleri A.Ş.** and **Alp Görsel İletişim Hizmetleri A.Ş.** in regards to the collateral demanded by the Tax Offices (4.823.825.987,33,-TL) related with the Tax Audit Reports for the financial term of 2005, 2006 and 2007. Our mentioned subsidiaries will have the right to appeal to these Court Decisions.

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**DATE** : 25.11.2009  
**INITIAL ANNOUNCEMENT DATE** : 02.11.2009; 24.11.2009  
**SUBJECT** : Settlement negotiations with the Ministry of Finance, Revenue Administration Department  
**CURRENT SUBJECT** : Settlement negotiations with the Ministry of Finance, Revenue Administration Department ended  
**DOC.NO.** : DYH-2009/230

Settlement negotiations with the Ministry of Finance of the Republic of Turkey, Revenue Administration Department ended with disagreement both for our company Doğın Yayın Holding and our subsidiaries.

As we have made public before; in case settlement does not take place, the judicial process in the cases filed by our direct and indirect Subsidiaries (**Doğın TV Holding A.Ş.**, **D Yapım Reklamcılık ve Dağıtım A.Ş.**, **Doğın Prodüksiyon Hizmetleri A.Ş.** and **Alp Görsel İletişim Hizmetleri A.Ş.**) for the cancellation of the Tax and Fine Notices served on them, will resume.

Whereas our Company Doğın Yayın Holding A.Ş. [for the fiscal term 01.04.2002-31.03.2003; 35.182.511,-TL tax and fine notices] and Hürriyet Gazetecilik ve Matbaacılık A.Ş., since they have not initiated any lawsuit yet, will file a lawsuit for the cancellation of the Tax and Fine Notices served on them.

<b>COMPANY NAME</b>	: Doğan Yayın Holding A.Ş.
<b>DATE</b>	: 24.11.2009
<b>INITIAL ANNOUNCEMENT DATE</b>	: 06.10.2009; 02.11.2009; 10.11.2009
<b>SUBJECT</b>	: Tax cases and settlement
<b>Current Subject</b>	: Developments related to Tax Cases and Settlement
<b>DOC.NO</b>	: DYH-2009/226

### **Developments on Tax Cases and Settlement**

It has become necessary to update the following information regarding the tax cases and settlement process to which our company and our subsidiaries are a party. Accordingly:

- 1- Settlement negotiations will be held on Nov.24, 2009 (today) in the afternoon between the Ministry of Finance of the Republic of Turkey, Revenue Administration Department and;
  - **Doğan Yayın Holding A.Ş.** related to the tax and fine notices of the fiscal term 01.04.2002-31.03.2003 (15.731.189,-TL tax, 19.451.322,-TL tax loss fine),
  - **Hürriyet Gazetecilik ve Matbaacılık A.Ş.**, related to the tax and fine notices of the fiscal term 2004, 2005 ve 2006 (12.292.166,-TL tax, 18.438.250,-TL tax loss fine)
  - Our direct subsidiary **Doğan TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık ve Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş.** related to the tax and fine notices of the fiscal term 2005, 2006, 2007 and 2008 (1.545.303.367,60,-TL tax, 2.101.244.167,74,-TL tax loss fine, excluding the corporate advance tax and special irregularities fine)

As we have made public before; in case settlement does not take place, the judicial process in the cases filed by our Subsidiaries for the cancellation of the Tax and Fine Notices served on them, shall resume. Whereas our Company [just for the fiscal term 01.04.2002-31.03.2003; 35.182.511,-TL] and Hürriyet Gazetecilik ve Matbaacılık A.Ş., since they have not initiated any lawsuit yet, shall file a lawsuit for the cancellation of the Tax and Fine Notices served, in case the settlement doesn't take place.

- 2- Regarding the tax/fine notices of the fiscal terms 01.04.2002-31.03.2003, 01.04.2003-31.03.2004, 01.04.2004-31.12.2004, 2005 and 2006, the suit filed by our Company with the request for an injunction decision regarding the cautionary attachment procedure applied by the Halkalı Tax Office, in the framework of the collateral amounting to 914.820.334,-TL requested by the Halkalı Tax Office to be provided by our Company, is still continuing within our knowledge, and has not been concluded yet.
- 3- We have been informed that in the suit filed against the Halkalı Tax Office, for the cancellation of the tax and fine notices served (826.100.522,TL) to our Company related to the fiscal terms 01.04.2003-31.03.2004, 01.04.2004-31.12.2004, 2005 and 2006 the District Administrative Court has dismissed the Tax Office's request for "recusation". In this framework, it is expected that the said case shall be subject to hearing with the 6th Tax Court of İstanbul again.

<b>COMPANY NAME</b>	: Doğın Yayın Holding A.Ş.
<b>DATE</b>	: 30.10.2009
<b>INITIAL ANNOUNCEMENT DATE</b>	: 25.12.2008; 28.09.2009; 22.10.2009
<b>SUBJECT</b>	: Doğın Yayın Holding A.Ş. and our subsidiaries' tax audit reports
<b>CURRENT SUBJECT</b>	: Doğın Yayın Holding A.Ş. and our subsidiaries received the settlement invitation.
<b>DOC.NO.</b>	: DYH-2009/203

Revenue Administration Division of the Finance Ministry sent a settlement invitation to **Doğın Yayın Holding A.Ş.** related with the tax and fine notifications with regard to the financial period of **01.04.2002-31.03.2003** (for the amount of 15.731.189,-TL delinquent tax and 19.451.322,-TL tax loss penalty); and to our direct subsidiary **Doğın TV Holding A.Ş.** and our indirect subsidiaries **D Yapım Reklamcılık ve Dağıtım A.Ş.**, **Doğın Prodüksiyon Hizmetleri A.Ş.** and **Alp Görsel İletişim Hizmetleri A.Ş.** related with the tax and fine notifications with regard to the financial years of **2005, 2006, 2007 and 2008** (for the amount of 1.545.303.367,60,-TL delinquent tax and 2.101.244.167,74,-TL tax loss penalty, excluding the temporary corporate tax and procedural special non-compliance penalty). If no agreement is reached at the settlement process, then the lawsuits that had been initiated by us and our subsidiaries against the Tax/Fine notifications related with the Tax Audit Reports will continue.

**COMPANY** : Doğın Yayın Holding A.Ş.  
**DATE** : 26.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 06.10.2009  
**SUBJECT** : Interim ruling on the court case initiated for an injunction  
**SAYI** : DYH-2009/201

**Disclosure on the court case initiated by some of our subsidiaries for an injunction decision regarding the collateral demand.**

We have been indirectly informed that the Court's interim decision was against the injunction request of our direct subsidiary Doğın TV Holding A.Ş. and indirect subsidiary Alp Görsel İletişim Hizmetleri A.Ş. regarding the lawsuit filed at İstanbul 1th Tax Court by our mentioned subsidiaries. This decision is an interim ruling and the lawsuit through the 1th Tax Court still continues. All the necessary legal actions will be exercised.

**DATE** : 22.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 08.09.2009; 28.09.2009  
**SUBJECT** : Our subsidiaries tax audit reports  
**CURRENT SUBJECT** : Our subsidiaries will apply for settlement  
**DOC.NO.** : DYH-2009/199

We have learned that our direct subsidiary Doğın TV Holding A.Ş. and indirect subsidiaries D Yapım Reklamcılık ve Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. decided to apply for settlement negotiations with the Tax Authority. As previously disclosed, our subsidiaries had filed lawsuits against the Tax/Fine notifications related with the Tax Audit Reports. If no agreement is reached at the settlement process, then the legal process will continue.

**DATE** : 21.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 08.09.2009; 28.09.2009  
**SUBJECT** : Our subsidiaries tax audit reports  
**CURRENT SUBJECT** : Our subsidiaries initiated lawsuits  
**DOC.NO.** : DYH-2009/197

Our direct subsidiary Doğın TV Holding A.Ş. and indirect subsidiaries D Yapım Reklamcılık ve Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. have initiated legal procedures and lawsuits against the Tax/Fine notifications related with the Tax Audit Reports with regard to the financial years 2005, 2006 and 2007.

**DATE** : 21.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 12.10.2009  
**SUBJECT** : Cautionary attachment placed on some of our subsidiaries' shares  
**CURRENT SUBJECT** : Some of our subsidiaries initiated a lawsuit for an injunction decision regarding the cautionary attachment  
**DOC.NO.** : DYH-2009/194

As previously disclosed, all the necessary legal and administrative procedures were followed and executed by our direct subsidiary Doğın TV Holding A.Ş. and indirect subsidiaries D Yapım Reklamcılık ve Dağıtım A.Ş. and Doğın Prodüksiyon Hizmetleri A.Ş related with the Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007.

In this regard, we have learned that our mentioned subsidiaries filed court cases asking for an injunction decision regarding the cautionary attachment placed by the tax offices. The assessment process by the related Tax Offices on the shares that were subject to cautionary attachment still continues. In addition, there is no process so far within our knowledge conducted by the related Tax Offices regarding the real estate that had been submitted as collateral.

**DATE** : 19.10.2009  
**DOC.NO** : DYH-2009/188  
**SUBJECT** : Disclosure in response to ISE's letter No: İMKB/4-GDD-407.01/548-11144, dated 16.10.2009

The information provided below is being made in response to the ISE's letter No: İMKB/4-GDD-407.01/548-11144, dated 16.10.2009;

- 1- Between our Company and our direct and indirect subsidiaries (Doğın TV Holding A.Ş., D Yapım Reklamcılık ve Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş.) that had been subject to cautionary attachment, there is no business transaction other than direct or indirect capital contribution/partnership relation and service procurement.
- 2- The contribution of our direct and indirect subsidiaries that had been subject to cautionary attachment in our revenues and profit can be accessed under "segment reporting" title in the notes to our recently published financial results dated 31.12.2008, 31.03.2009 and 30.06.2009.
- 3- The impact of these mentioned subsidiaries in the audited consolidated financial statements for the half year ended June 30, 2009 are; 48,886,367,-TL in short-term receivables; 5.000,-TL in other short-term receivables; 92,386,545,-TL in short-term accounts payable; 13.469.857,-TL in other short-term liabilities; 49.940,-TL in other long-term receivables and 30.652.000,-TL in other long-term liabilities. The mentioned companies did not have long-term accounts receivable/payable figure.
- 4- Under the current circumstances and our knowledge, the cautionary attachment process does not have a major impact on our operations and our financial statements.

**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE/FAX NUMBERS OF SHAREHOLDER** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 16.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 06.10.2009  
**SUBJECT** : Interim ruling on the court case initiated for an injunction  
**DOC.NO** : DYH-2009/182

**TO THE ISTANBUL STOCK EXCHANGE**

İSTANBUL

**Material Event to be Disclosed**

**Disclosure on the court case initiated by some of our subsidiaries for an injunction decision regarding the collateral demand.**

We have been indirectly informed that the Court's interim decision was against our indirect subsidiary Doğın Prodüksiyon Hizmetleri A.Ş. regarding the lawsuit filed at İstanbul 9th Tax Court by our mentioned subsidiary in order to obtain an injunction decision. This decision is an interim ruling and the lawsuit through the 9th Tax Court still continues. All the necessary legal actions will be exercised.

As previously disclosed, all the necessary legal and administrative actions have been followed and executed by our direct and indirect subsidiaries related with the tax audit reports that were filed against them. In this regard, it had been publicized on 06.10.2009 that a law suit had been initiated by our mentioned subsidiaries for an injunction decision regarding the collateral demand of the Tax Offices.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğan Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX NO** : 0 216 556 9290 / 0 216 556 9200  
**TELEPHONE / FAX NUMBERS  
OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 216 556 9290 / 0 216 556 9200  
**DATE** : 15.10.2009  
**DOC.NO** : DYH-2009/182  
**SUBJECT** : Tax Fine Notifications

**TO THE ISTANBUL STOCK EXCHANGE**

İSTANBUL

**Material Event to be Disclosed**

**Tax Fine Notifications**

The following announcements are necessitated to be disclosed regarding our company and our subsidiaries' tax fine notifications upon the recent news flow in the media. In this regard;

- 1- We have learnt indirectly from the letters sent to the banks that the Tax Office has placed a cautionary attachment on bank accounts of our direct subsidiary Doğan TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. within the collateral submission process for the amount of 4.823.825.987,33,-TL including delinquent tax, tax fine loss and default interest related with the Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our mentioned subsidiaries. In addition, we refrain from commenting on the statement reported in the media as "freeze of Dogan shares," as this is not a clear statement in terms of what it is intended to imply.
- 2- Regarding our subsidiaries, the real estate that had been submitted during the collateral request period mainly belongs to real persons and there are no real estate appraisal reports for these assets. In addition, as publicized earlier, the shares of our subsidiaries D Yapım Reklamcılık ve Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. that were submitted as collateral and subject to cautionary attachment represent the whole capital of these mentioned companies.
- 3- The shares which had been given in by our subsidiaries as collateral had been submitted in accordance with Article 10/5 of Law No. 6183 on Procedure for Collection of Public Receivables.
- 4- With regard to the tax fine notifications for the financial years of 01.04.2002-31.03.2003, 01.04.2003-31.03.2004, 01.04.2004-31.12.2004, 2005 and 2006, our injunction request regarding the collateral demand of the Halkalı Tax Office for the amount of 914.820.334,-TL had been rejected with the 8th Tax Court's decision, dated 15.07.2009. However, Council of State issued an injunction decision in favor of our company concluding that the Tax Office's collateral demand was "not in accordance" with the law, regarding the collateral demand of the Halkalı Tax Office and the "Court Decision" that had

rejected the lawsuit filed by our company in order to obtain this injunction. The detailed information regarding this issue was publicized through our public disclosures dated 17.03.2009, 06.10.2009 and 12.10.2009.

This material event disclosure is being made in response to the CMB's letter No: B.02.1.SPK.0.13-1568, dated 15.10.2009.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

Murat DOĐU  
Kordinatör  
15.10.2009-.....

Soner GEDİK  
Yönetim Kurulu Üyesi  
15.10.2009-.....

**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğan Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS  
OF SHAREHOLDER  
RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 12.10.2009  
**INITIAL ANNOUNCEMENT DATE** : 25.09.2009; 09.10.2009  
**SUBJECT** : Cautionary Attachment placed on some of our  
Subsidiaries' Shares  
**DOC. NO** : DYH-2009/175

**TO THE ISTANBUL STOCK EXCHANGE**

İSTANBUL

**Material Event to be Disclosed**

**Cautionary Attachment placed on some of our Subsidiaries' Shares**

We had previously disclosed on 25.09.2009 that related with the Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our direct subsidiary Doğan TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., the related Tax Offices demanded collateral for the sum of TL4.823.825.987,33 which was the total of previously disclosed delinquent tax and fine for tax loss and notified default interest.

As publicized on 09.10.2009, the collateral submitted to the Tax Offices included the shares of D Yapım Reklamcılık ve Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. that are registered separately under the assets of our mentioned subsidiaries based on the appraisal values calculated by the Revenue Controllers in the Tax Audit Reports which formed the basis of delinquent tax and fine notifications; and 44 separate pieces of real estate belong to third parties (none of which belongs to listed Dogan Group companies) and a bank letter of guarantee worth 2.693.114,65,-TL from Alp Görsel İletişim Hizmetleri A.Ş.

After the stock market closed today, we have been informed that related Tax Offices placed a cautionary attachment on the above mentioned D Yapım Reklamcılık ve Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. shares based on the the appraisal values calculated by the Revenue Controllers in the Tax Audit Reports which formed the basis of delinquent tax and fine notifications.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

Murat Doğu  
Koordinatör  
12.10.2009

Soner GEDİK  
Yönetim Kurulu Üyesi  
12.10.2009



**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS**  
**OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 28.08.2009  
**INITIAL ANNOUNCEMENT DATE** : 25.09.2009.  
**SUBJECT** : Collateral Request from some of our Subsidiaries  
**CURRENT SUBJECT** : Submission of collateral to the Tax Offices  
**DOC. NO** : DYH-2009/171

**TO THE ISTANBUL STOCK EXCHANGE**

İSTANBUL

**Material Event to be Disclosed**

**Submission of Collateral by our Subsidiaries to the Tax Offices**

We have previously disclosed on 25.09.2009 that related with the Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our direct subsidiary Doğın TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., the related Tax Offices demanded collateral within a period of 15 days for the sum of TL4.823.825.987,33 which is the total of previously disclosed delinquent tax and fine for tax loss and notified default interest.

We have been informed that our mentioned subsidiaries had submitted collateral to the related tax offices in the form as specified in Article 10 of Law No. 6183 on Procedure for Collection of Public Receivables.

In this context, the collateral submitted to the Tax Offices includes the shares of D Yapım Reklamcılık ve Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş. that are registered separately under the assets of our direct subsidiary Doğın TV Holding A.Ş., our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş. and Doğın Prodüksiyon Hizmetleri A.Ş based on the appraisal values calculated by the Revenue Controllers in the Tax Audit Reports which formed the basis of delinquent tax and fine notifications. In addition, 44 separate pieces of real estate belong to third parties (none of which belongs to listed Dogan companies) and a bank letter of guarantee worth 2.693.114,65,-TL from Alp Görsel İletişim Hizmetleri A.Ş. were submitted as collateral.

Meanwhile, our mentioned subsidiaries notified in writing the Tax Offices on the previously announced Council of State's injunction decision and requested the Tax Offices to cease the collateral requests accordingly.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that



the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

Murat Dođu  
Koordinatör  
09.10.2009-17:30

Soner GEDİK  
Yönetim Kurulu Üyesi  
09.10.2009-17:30

**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğan Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS  
OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 06.10.2009  
**DOC.NO** : DYH-2009/163  
**SUBJECT** : Initiation of a lawsuit for an injunction decision

**TO THE ISTANBUL STOCK EXCHANGE**

**İSTANBUL**

**Material Event to be Disclosed**

**Initiation of a lawsuit to obtain an injunction decision regarding the collateral demand from some of our subsidiaries**

As previously disclosed, related with the Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our direct subsidiary Doğan TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., all necessary legal actions are followed by our mentioned subsidiaries.

In this regard, our mentioned subsidiaries filed a lawsuit to obtain an injunction decision regarding the collateral demand of the Tax Offices.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS**  
**OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 28.09.2009  
**INITIAL ANNOUNCEMENT DATES** : 08.09.2009; 23.09.2009; 25.09.2009.  
**SUBJECT** : Tax Audit Reports of our subsidiaries  
**CURRENT SUBJECT** : Official Tax/Fine notifications received by our  
subsidiaries  
**DOC.NO** : DYH-2009/159

**TO THE ISTANBUL STOCK EXCHANGE**

İSTANBUL

**Material Event to be Disclosed**

**Our Subsidiaries received the Official Tax/Fine Notifications**

We have been informed that related with our previous disclosure on Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our direct subsidiary Doğın TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., the official tax fine notifications were received by our mentioned subsidiaries for the total amount of TL4.823.825.987,33TL (delinquent tax of TL1.878.439.997,99, tax fine loss of TL2.101.586.341,03 and default interest of TL843.799.648,31). Our mentioned subsidiaries will take all necessary legal actions and any further developments will be publicized.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,



**MATERIAL EVENT DISCLOSURE FORM  
REGARDING INSIDE INFORMATION**

**COMPANY NAME** : Doğın Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE/FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS  
OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 25.09.2009  
**DOC. NO.** : DYH-2009/.....  
**SUBJECT** : Collateral Request from some of our Subsidiaries.

**TO THE ISTANBUL STOCK EXCHANGE**

**İSTANBUL**

**Material Event to be Disclosed**

**Collateral Request from some of our subsidiaries**

We have been informed that related with our previous disclosure on Tax Audit Reports with regard to the financial years of 2005, 2006 and 2007 of our direct subsidiary Doğın TV Holding A.Ş. and our indirect subsidiaries D Yapım Reklamcılık and Dağıtım A.Ş., Doğın Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., the related Tax Office demanded a collateral within a period of 15 days for the sum of TL4.823.825.987,33 which is the total of previously disclosed delinquent tax and fine for tax loss and notified default interest. All necessary legal actions will be followed regarding the collateral demand and other related further processes.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communique Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Yours sincerely,

**MATERIAL EVENTS DISCLOSURE FORM REGARDING INTERNAL INFORMATION**

**COMPANY NAME** : Doğan Yayın Holding A.Ş.  
**ADDRESS** : Hürriyet Medya Towers 34212 Güneşli-İSTANBUL  
**TELEPHONE / FAX** : 0 212 677 0000 / 0 212 677 0801  
**TELEPHONE / FAX NUMBERS OF SHAREHOLDER**  
**RELATIONS DEPARTMENT** : 0 212 677 0556 / 0 212 677 0801  
**DATE** : 08.09.2009  
**DOCUMENT NO** : DYH-2009/....  
**SUBJECT** : Subsidiary/Tax Audit.

**TO THE ISTANBUL STOCK EXCHANGE**

**İSTANBUL**

**Material Event to be Disclosed**

**Subsidiary Tax Audit Reports**

We have been informed at 6:00 p.m. yesterday that 15 Tax Audit Reports dated 10 August 2009 and 25 August 2009 with regard to the financial years of 2005, 2006 and 2007 of our direct and indirect subsidiaries, Doğan TV Holding A.Ş., D Yapım Reklamcılık ve Dağıtım A.Ş., Doğan Prodüksiyon Hizmetleri A.Ş. and Alp Görsel İletişim Hizmetleri A.Ş., had been served to our aforementioned Companies by the tax inspectors of the Ministry of Finance. The said Tax Audit Reports include the principal tax in an amount of TL 1.877.454.857, the tax loss penalty in an amount of TL 1.877.454.857, the procedural non-compliance penalty in an amount of TL 60.000 and procedural special non-compliance penalty in an amount of TL 282.173.

It is claimed in those Tax Audit Reports, in brief, that:

- 1- The share exchange transactions executed among Dogan TV Holding's subsidiaries do not comply with Article 19 and 20 of the Corporate Income Tax Law as no change in the control of management had occurred in the concerned transactions, thereby, the share exchange transactions must have been carried out from over the fair market value determined by the 'Tax Audit Report' instead of their book values for those transactions constituted ordinary share sales. Accordingly, a corporate income tax and a tax loss penalty pertaining thereto was calculated from over the valuation difference between the said "fair market value" and the "book value",
- 2- In connection with the abovementioned transactions which are claimed to be ordinary share sales, a Value Added Tax (VAT) and a fine from over the fair market value determined by the 'Tax Audit Report' is charged.

Our opinions concerning the claims referred to in the Tax Audit Reports are as follows:

- 1- Contrary to the claims in the Tax Audit Report, the provisions contained in Article 19 and 20 of the Corporate Income Tax Law have been fully fulfilled by our subsidiaries. It is observed that the Tax



Audit Report has been heavily influenced and shaped by personal assessments going beyond the provisions of the Corporate Tax Law and the generally accepted approaches.

2- Regarding calculation of VAT on the sale of shares represented by share certificates:

- a. It has been ensured by Article 17/4-g of the Corporate Income Tax Law that the delivery of share certificates is exempt from VAT . Therefore, it is a clear provision of law that VAT should not be applied also on the delivery of “temporary share certificates” in the event of share exchanges. In the Section 5 of General Communiqué no. 232 of the Ministry of Finance concerning the Income Tax Law, it is stated that *“the temporary share certificates are securities introduced by joint stock corporations to replace the ordinary shares”*. The temporary share certificates are also defined in the mentioned Communiqué as securities having the power of share certificates that give the shareholders the rights such as attending to the general assembly meetings, voting, receiving a dividend, etc. However, it is claimed in the Tax Audit Report that the temporary share certificates cannot have the power of share certificates and the exchange of temporary shares have, therefore, been made subject to VAT.
- b. Considering the generally accepted and customary practices, this is the first time we see an interpretation claiming that VAT must be calculated on the exchange of temporary share certificates.

In our country where a deep-rooted tradition of institutionalization and a well developed capital markets exist, such interpretations claiming that VAT must be calculated on the sale of shares represented by share certificates or temporary share certificates will never serve the interests of the country, especially at a time when more foreign investment and finance are needed. It is widely known that the non-resident foreign investors have been making remarkable investments in our country over the last five years, mostly by acquiring shareholdings in local businesses. If the claims contained in the concerned Tax Audit Report are found acceptable, then a tax base difference and a tax loss penalty will need to be imposed on each individual and corporations who has sold its shares throughout the last five years.

Consequently, to re-emphasize and to underline, we are of the opinion that our Company's accounting practices, which are criticized in the said Tax Audit Reports, are compliant with all the related legislation including, without limitation, the communiqués, circulars and tax opinions of the Ministry of Finance.

All our legal rights including the agreement will be used by our aforementioned subsidiaries against the claims contained in the concerned TAX Audit Reports. When a development takes place regarding the subject matter, it will be declared to the public.

We hereby confirm that our explanations above are compliant with the requirements contained in the CMB's Communiqué Serial VIII, No. 54 and fully reflect all the information we received in this regard, that the information given herein reflects our records and documents truly, that we made all reasonable efforts to obtain correct and full information on this matter and that we accept responsibility for all the information contained herein.

Sincerely yours,