

**Hürriyet Gazetecilik ve Matbaacılık Anonim Şirketi**  
**The Working Principles and Procedures of the General Assembly**

**Internal Directive**

**CHAPTER ONE**

**Purpose, Scope, Basis and Definitions**

**ARTICLE 1- Purpose and Scope**

- (1) The purpose of this Internal Directive is to set forth the working principles and procedures to be implemented by the general assembly of Hürriyet Gazetecilik ve Matbaacılık Anonim Şirketi in accordance with the provisions of the Law, applicable legislation and articles of association. This Internal Directive is applicable for all ordinary and extraordinary general assemblies of Hürriyet Gazetecilik ve Matbaacılık Anonim Şirketi.

**ARTICLE 2- Basis**

- (1) This Internal Directive has been prepared by the board of directors in accordance with the provisions of the Regulation on the Principles and Procedures of the General Assembly Meetings of Joint Stock Companies and on the Representatives of the Ministry of Customs and Trade Attending these Meetings.

**ARTICLE 3- Definitions**

- (1) The following terms used in this directive shall have the meanings ascribed to the them in this section:
- (a) Sitting: A daily meeting of the general assembly,
  - (b) Law: Turkish Commercial Code dated 13.01.2011 and numbered 6102,
  - (c) Session: Each part of the sitting interrupted due to rest, meal time or similar reasons,
  - (ç) Meeting: ordinary and extraordinary general assembly meetings,
  - (d) Meeting Chairmanship: The board consisting of the meeting chairman who is elected by the general assembly to chair the meeting in accordance with the provisions of the first paragraph of article 419 of the Law and if necessary, vice chairman who is elected by the general assembly, clerk of minutes to be nominated by the chairman and teller, if deemed as necessary by the chairman.

## **CHAPTER TWO**

### **Working Principles and Procedures of the General Assembly**

#### **ARTICLE 4- Provisions to be complied with**

- (1) The meeting shall be held in accordance with the provisions of the Law, applicable legislation and articles of association governing the general assemblies.

#### **ARTICLE 5- Entry to the Meeting Site and Preparations**

- (1) The shareholders who are recorded in the attendants list prepared by the board of directors or their representatives, directors, auditor, if any, other managers of the Company, persons to be delegated for the electronic general assembly system, Ministry's Representative if assigned for the meeting, persons to be elected or assigned for chairmanship, persons nominated to be director, persons who have responsibilities for the issues included in the agenda, persons who have to make statements and technical personnel responsible for sound and video recording may enter into the meeting site.
- (2) Before entering into the meeting site, the shareholders acting in the capacity of real persons or their representatives who were appointed via the electronic general assembly system must show their identity cards and the representatives of the shareholders acting in the capacity of real person must show the proxy letters together with the identity card and the shareholders acting in the capacity of legal entity must show the authorization letter and sign the section assigned to them in the list of attendants. These controlling procedures shall be made by the board of directors or by one or multiple directors to be assigned by the board of directors or by the person or persons to be assigned by the board of directors.
- (3) The board of directors shall be responsible for preparing the meeting site in such capacity enough to accommodate all attendants and for providing the stationery, documents and other tools and devices at the meeting site. The meeting shall be video and audio recorded and relevant tasks shall be performed by the board of directors.

#### **ARTICLE 6- Opening the Meeting**

- (1) The meeting shall be opened by the chairman of board of directors or vice chairman or one director at the head office of the company or at other location of the city where the head office is situated which shall be selected by the board of directors on a pre-determined date and time

after issuing a minute in order to determine that necessary quorum as prescribed under article 418 and 421 of the Law has been attained for the meeting.

#### **ARTICLE 7- Creating the Meeting Chairmanship**

- (1) The general assembly meetings shall be chaired by a chairman who needs not be a shareholder but must be elected by the general assembly.
- (2) The chairman shall delegate minimum one clerk to keep the minutes of meeting and sufficient number of tellers, if deemed as necessary. A vice chairman may be also elected. The chairman may further delegate experts for the performance of technical processes required under the electronic general assembly system during the meeting.
- (3) The meeting chairmanship is authorized to sign the minutes of the meeting and other documentation serving as a basis for the minutes.
- (4) The meeting chairman shall act in accordance with the provisions of the Law, Articles of Association and this Internal Directive in the management of the meeting.

#### **ARTICLE 8- Tasks and Authorities of the Meeting Chairmanship**

- (1) The Meeting Chairmanship shall perform the tasks listed below:
  - (a) To see whether the meeting is held at the address mentioned on the announcement and whether the meeting site is suitable for holding the meeting if required in the articles of association.
  - (b) To see whether the general assembly has been invited to the meeting with an announcement placed to the Wes site and to the Turkish Trade Registry Gazette and whether the invitation has been announced minimum three weeks before the meeting date, excluding the days of announcement and meeting and determining these facts in the minutes of the meeting.
  - (c) To see whether unauthorized persons are allowed to enter into the meeting and whether the tasks prescribed under the second paragraph of article 5 of this Internal Directive which are to be performed during entry to the meeting has been duly performed by the board of directors.

- (d) To determine whether the following documentation has been presented to the meeting and to state about the fulfillment of this obligation on the minutes of the meeting: the articles of association including amendments thereto, if any, stock register, annual activity report of the board of directors, auditor reports, financial statements, agenda of the meeting, draft amendment prepared by the board of directors, if there is an amendment to the articles of association is included in the agenda, the permit certificate obtained from the Ministry of Customs and Trade if the amendment is subject to the consent of the Ministry and the draft amendment enclosed thereto, the list of attendants prepared by the board of directors, the minutes of postponement for the previous meeting if the meeting has been convened after a postponement and other documents required to be submitted.
- (e) To make upon objection or as a necessity, the identity checks of the attendants who participate into the meeting personally and under proxy letter after signing the list of attendants and check the authenticity of the proxy letters.
- (f) To see whether the managing directors, minimum one director and independent auditor are present in the meeting and state this fact on the minutes of the meeting.
- (g) To administer the general assembly's discussions in line with the agenda; to prevent discussions not included in the agenda except for the cases prescribed under the Law; to ensure the meeting order and take necessary measures for this purpose.
- (ğ) To open and adjourn the sittings and sessions.
- (h) To read or ensure reading of the decisions, drafts, minutes, reports, suggestions and similar documents relating to the issues discussed in the meeting to the general assembly and give the speakers a word in the meeting.
- (ı) To organize the voting process in connection with the decisions to be taken by the general assembly and announce the results of the voting.
- (i) To see whether the minimum quorum prescribed for the meeting has been attained at the beginning, during and end of the meeting and whether the decisions has been taken with the quorums prescribed for such decisions under the Law and articles of association.

- (j) To see that the attendants who are denied for voting as per article 436 of the Law are not let to cast votes on the matters listed in the said article and to apply all restrictions put on the exercise of voting rights and privileged voting rights as per the Law and articles of association.
- (k) To postpone the discussion of the financial statements and relevant matters at the request of the shareholders representing one-twentieth of the capital without requiring a general assembly resolution on the matter and for discussion in the meeting to be held one month later.
- (l) To ensure issuing of the minutes relating to the works of the general assembly; to record the objections of the minutes of the meeting; to sign the resolutions and minutes; to state the rejection votes and affirmative votes cast on the matters discussed in the meeting by avoidance of any doubt thereon.
- (m) To deliver the minutes of the meeting, annual activity report of the board of directors, audit reports, financial statements, list of attendants, agenda, suggestions, votes cast on the elections, if any and relevant minutes and all other documents relating to the meeting to one of the directors available at the end of the meeting by issuing a minutes.

#### **ARTICLE 9- Procedures to be completed before the Start of Discussions on the Agenda**

- (1) The meeting chairman shall read or have read the agenda to the general assembly. The chairman shall inquire whether the attendants wish to change the order of agenda items to be discussed at the meeting and if there is any suggestion thereon, he/she shall submit it to the approval of the general assembly. The order of agenda items to be discussed may be changed by the majority vote of the attendants.

#### **ARTICLE 10- Agenda and Discussion of the Agenda Items**

- (1) The matters listed below should be included in the agenda for the meeting:
  - (a) Opening and creation of meeting chairmanship,
  - (b) Discussion of the activity report of the board of directors, auditor reports and financial statements.

- (c) Release of the directors and auditor, if any.
  - (ç) Election of the directors and auditor whose office term has expired.
  - (d) Determination of the remuneration, bonus and premiums payable to the directors.
  - (e) Determination of profit allotment, distribution and shares for earnings.
  - (f) Discussion of the amendments to the articles of association, if any.
  - (g) Other matters to be discussed as per the legislation on capital market.
  - (ğ) Other matters deemed to be discussed.
- (2) The agenda for the extraordinary general assembly shall include the reasons of the meeting.
- (3) The matters not included in the agenda may not be discussed and resolved except for the cases listed below:
- a) A matter may be added to the agenda by the unanimous vote of the attendants if all partners are present in the meeting.
  - b) Any request for special audit made by a shareholder as per article 438 of the Law shall be resolved by the general assembly even if it was not included in the agenda.
  - c) The dismissal and re-election of the directors shall be deemed to be connected to the discussion of the financial statements issued for the year's end and shall be discussed and directly decided upon request even if it was not included in the agenda.
  - (ç) Dismissal and re-election of the directors shall be added to the agenda by the unanimous vote of the attendants in the event of fair reasons such as fraud, incapacity, breach of loyalty obligation, difficulty in the performance of tasks due to membership to too many companies, dissension or fraud on a power.
  - d) Matters that are required to be discussed by and announced to the partners by the Capital Market Board as per the 4<sup>th</sup> paragraph of article 29 of the Capital Market Law shall be taken into the agenda without complying with the requirements relating to the agenda.

- (4) The agenda item that was already discussed and resolved in the general assembly may not be re-discussed and resolved unless otherwise decided by the unanimous vote of the attendants.
- (5) The matters that are required to be included in the agenda by the Ministry as a result of an audit or due to any other reason shall be added to the agenda.
- (6) The agenda shall be determined by the persons inviting the general assembly to a meeting.

#### **ARTICLE 11- Speaking at the Meeting**

- (1) The shareholders or other person who wish to speak on any of the agenda items discussed in the meeting shall state this wish to the meeting chairmanship. The chairmanship shall announce the names of these persons to the general assembly and let them speaking in line with the order of applications. If the person who holds the right of speaking is not present in the meeting, he/she loose the right to speak. The speeches shall be given from the speaker's desk and shall be addressed to the general assembly. The persons may change the speaking order among themselves. If the speech time has been restricted, a person who holds the speaking right may extend the duration granted for the speech only if the next person who will speak after him grants his speaking right to him provided that the speech is completed in the duration granted to the next person speaking. In other cases, speech duration may not be extended.
- (2) The meeting chairman may give a word to the directors or auditors who wish to make a statement on the matters that are discussed without complying with the speaking order.
- (3) The duration of the speeches shall be decided by the general assembly upon the suggestion of the chairman or shareholders according to the agenda items, the multitude and importance of the matters to be discussed and number of prospective speakers. In such cases, the general assembly shall decide whether the speech duration must be restricted and how long this duration should be by separate voting.
- (4) The methods and principles defined under article 1527 of the Law and sub-arrangements in connection with communication of the opinions and suggestions to be made by the shareholders or their representatives attending to the meeting by electronic means shall be applied.

## **ARTICLE 12- Voting Process and Method of Voting**

- (1) Before the start of voting, the meeting chairman shall announce the matter to be voted. If a draft resolution is to be voted, voting shall be commenced after such resolution is written down and read to the meeting. Attendants may request to speak only on the procedure after it is announced that the voting will be started. If there are any shareholders who were not given a word although they had requested to speak, such shareholders shall exercise the right of speaking provided that he/she remind it to the chairman and obtains his approval. No one shall be given a word after the start of the voting process.
- (2) The votes relating to the matters discussed in the meeting shall be cast by raising hands. These votes shall be counted by the meeting chairmanship. The chairmanship may delegate additional people to assist in the counting of the votes. Person who had not raised their hands shall be deemed to cast a rejection vote and such votes shall be deemed to have been cast against the relevant decision.
- (3) The methods and principles defined under article 1527 of the Law and sub-arrangements in connection with communication of the opinions and suggestions to be made by the shareholders or their representatives attending to the meeting by electronic means shall be applied.

## **ARTICLE 13- Issuing the Minutes of Meeting**

- (1) The meeting chairman shall sign the list of the attendants including the names of the shareholders or their representatives, shares held by each of them, relevant share groups, share numbers and nominal values thereof. The minutes shall be so arranged that it contains a short explanation of the questions asked and answers given in the general assembly, resolutions taken and affirmative and rejection votes cast for each resolution in line with the requirements of the Law and applicable legislation.
- (2) The minutes of the general assembly meeting shall be issued during the meeting by means of a typewriter, computer or shall be handwritten in a readable format by using a pen. A printer must be available at the meeting site in order to write the minutes by computer.
- (3) The minutes shall be issued in at least two copies and every page shall be signed by the meeting chairmanship and by the ministry's representative if he is present at the meeting.

- (4) Following matters must be included in the minutes: the trade name of the company, meeting date and place, total nominal value of the company's shares and number of shares, total number of shares represented at the meeting either personally or under proxy letters, name and surname of the ministry's representative if he is present at the meeting and date and number of the authorization letter, method of invitation if the meeting was held with announcement and if no announcement was made for the meeting, this should be also stated on the minutes.
- (5) The number of votes cast on the resolutions taken at the meeting shall be clearly indicated in figures and in letters without any doubt.
- (6) The name and surname of the shareholders who casted a rejection vote to a resolution shall be written on the minutes upon their request including the reasons for rejection.
- (7) If the reason of rejection has been presented to the meeting in writing, it shall be enclosed to the minutes. The name and surname of the partner or his representative who explained his objection shall be written on the minutes and it shall be stated on the minutes that relevant letter has been enclosed. Such letter shall be signed by the meeting chairmanship and ministry's representative if he is present at the meeting.

#### **ARTICLE 14- Procedures to be completed at the end of the Meeting**

- (1) At the end of the meeting, the meeting chairman shall deliver a copy of the minutes and other documents relating to the general assembly to a director who attended the meeting. This fact shall be stated on a minutes to be kept additionally between these parties.
- (2) The board of directors is obliged to submit notary public attested copy of the minutes to the trade registry directorate and to have the matters that are to be registered and announced in the minutes be registered and announced within fifteen days following the meeting.
- (3) The minutes shall be placed in the web site, public information platform and electronic general assembly system as soon as possible.
- (4) The meeting chairman shall deliver a copy of the list of attendants, agenda and minutes of the meeting to the ministry's representative if he is present at the meeting.

## **ARTICLE 15- Participation into the Meeting via Electronic Means**

- (1) If it has been allowed for the shareholders to participate into the meeting via electronic means, the procedures to be implemented by the board of directors and meeting chairmanship shall be performed in line with the requirements of article 1527 of the Law and applicable legislation.

## **CHAPTER THREE**

### **Miscellaneous Provisions**

## **ARTICLE 16- Participation of the Ministry's Representative and Documents of the General Assembly Meeting**

- (1) The provisions of the Regulation on the Principles and Procedures of the General Assembly Meetings of Joint Stock Companies and on the Representatives of the Ministry of Customs and Trade Attending these Meetings shall be reserved in connection with requesting the participation of the Ministry's representative to the meeting and with the tasks and authorities of the representative in case of meetings where such participation is held compulsory.
- (2) It is statutory to comply with the provisions of the first paragraph in the preparation of the list of persons allowed for the meeting and of the attendants and issue of the proxy letters and the minutes of the meeting.

## **ARTICLE 17- Issues not prescribed under the Internal Directive**

- (1) In case of issues that are not provided for in this Internal Directive, it shall be acted according to the resolution to be taken by the general assembly.

## **ARTICLE 18- Acceptance of the Internal Directive and Amendments**

- (1) This Internal Directive shall be put into effect, registered and announced by the board of directors with the approval of the general assembly of **Hürriyet Gazetecilik ve Matbaacılık Anonim Şirketi**. All amendments to be made to the Internal Directive shall be subject to the same procedure.

## **ARTICLE 19- Effectiveness of the Internal Directive**

- (1) This Internal Directive has been adopted in the general assembly meeting held on 20/06/2013 by **Hürriyet Gazetecilik ve Matbaacılık Anonim Şirketi** and shall come into effect on the date of announcement in the Turkish Trade Registry Gazette.