

DISTRIBUTION PROPOSAL FOR 2010

The Board of Directors of the Company convened on March 28, 2011, and decided:

- That according to consolidated financial statements of Hürriyet Gazetecilik A.Ş. for the accounting period of January 01, 2010 - December 31, 2010, prepared pursuant to CMB Communiqué Series XI, No. 29 and in accordance with International Financial Reporting Standards, presented in line with the principles set forth in the CMB's decision regarding the issue and audited independently, when tax expenses for the period, deferred tax revenue and minority interest were considered together, there was a resultant TL 40.079.404 consolidated net loss for the period. Therefore, the shareholders were advised that there can be no dividend distribution for the accounting period of 2010 under CMB's relevant regulations of profit distribution and this issue should be submitted to the approval of the General Meeting of Shareholders and,

- That according to financial records kept in accordance with Turkish Commercial Code and Tax Procedure Law, the profit for the period was determined as TL 30.800.152, that after the corporation's tax to be paid was deduced from this amount, the net profit for the period would amount to TL 18.387.447 and after the First Legal Reserve is set aside out of this amount pursuant to Article 466/I of the Turkish Commercial Code, the remaining amount TL 17.468.075 should be set aside as extraordinary reserve and this issue should be brought to the attention of the General Assembly.