

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.S.
INFORMATION DOCUMENT OF THE ORDINARY GENERAL MEETING RELATED TO
THE ACTIVITIES OF THE YEAR 2011, TO BE HELD ON JUNE 26, 2012

PREAMBLE

Our Company's ordinary general meeting during which our company's activities and accounts of the year 2011 shall be discussed, shall be held on Tuesday, **June 26, 2012 at 11:00 a.m.** at the address Burhaniye Mahallesi, Kısıklı Caddesi, No.65, Üsküdar-Istanbul.

The Board of Directors' Activity Report, Financial Statements and Footnotes (Financial Report), the Opinion of the Independent External Audit Establishment, the Company's Auditor's Report, Concise Report of Continuity and Prevalence Transactions, as well as the Proposal About Profit Distribution of the fiscal term 01.01.2011-31.12.2011, shall be made available to be reviewed by our partners at the Company's head offices from the date of June 4, 2012. Along with the abovementioned documents, the "General Meeting Information Document" and "Form of Proxy" as well as the announcement which should be declared according to the provisions of the Communiqué Serial no. IV No.56 of the Capital Markets Board will be available in our Company's website www.hurriyetkurumsal.com from the date of June 4 2012.

ATTENDANCE PROCEDURE TO THE GENERAL MEETING

Our esteemed partners who would like to participate in the General Meeting and who have dematerialized their shares before the Central Registry Agency (CRA) have to follow their general meeting blockage procedure that is determined by the CRA and it is mandatory that they have to enter their names in the "General Meeting Blockage List" until Thursday, **June 21, 2012 at 17:00 p.m.** the latest. Our partners who fail to present the "general meeting blockage letter", which shall be given to our partners having been registered in the "General Meeting Blockage List", to the officers prior to the General Meeting, shall not be entitled to execute their right to vote and speak at the meeting.

As it was determined in the General Letter of CRA number 294, in accordance with the provision of the Provisional Clause 6 of the Capital Market Law, it will be possible only for our partners, who have dematerialized their shares and who have presented the "general meeting blockage letter" before the General Meeting, to participate in the General Meeting and to execute their partnership rights.

If our partners can not participate in the meeting in person, they shall arrange their proxies in conformity with the following example, and they shall also fulfill the other matters foreseen in the Communiqué of the Capital Markets Board with the Series:IV No:8, and submit them with their signatures certified by a notary public.

Pursuant to article 33 of our Company's Articles of Association, which is actually amended;

"In the meetings of the General Assembly of Shareholders, the votes will be used by show of hands. However, upon request of 5% of the shareholders represented in the meeting, balloting is essential.

Each share duly represented in person or by proxy in both ordinary and extraordinary meetings of the General Assembly of Shareholder will give one vote to its holder.

In the meetings of the General Assembly of Shareholders, the shareholders may be represented by a proxy appointed from among the shareholders or from outside.

In the event that the usufruct rights and the rights of disposal with regard to a share are owned by different persons, then they may be represented as deemed fit if and when they come to a mutual agreement thereon. If they cannot come to an agreement, the right to attend and vote in the meetings of the General Assembly of Shareholders will be used by the holder of the usufruct right.

As regards voting by proxy, the provisions of the Turkish Commercial Code, the Securities Exchange Act, the Capital Markets Board arrangements and other relevant regulations shall be applicable.” Pursuant to article 31 of our Company’s Articles of Association, which is actually amended; “Unless otherwise specified in the present Articles of Association, in both the ordinary and extraordinary meetings of the General Assembly of Shareholders, the meeting and decision quorums envisaged in the Turkish Commercial Code shall be applied. Whereas under special circumstances foreseen in the arrangements of the Securities Exchange Act and the Capital Markets Board, the meeting and decision quorums foreseen in the Securities Legislation shall be applied.”

THE TOTAL NUMBER OF SHARES AND VOTING RIGHTS REFLECTING THE COMPANY’S SHAREHOLDING STRUCTURE; INFORMATION ABOUT PRIVILEGED SHARES AND THE NUMBER OF SHARES AND VOTING RIGHTS REPRESENTING EACH PRIVILEGED SHARE GROUP

- THE COMPANY’S SHAREHOLDING STRUCTURE:

Trade Name/Name and Surname of the Shareholder	Share in Capital (TL)	Share in Capital (%)
Doğan Yayın Holding A.Ş.	367.416.194	66.56
Doğan Şirketler Grubu Holding A.Ş.	61.200.274	11.09
Other	86.443	0.01
Part traded at stock exchange	123.297.089	22.34
Total	552.000.000	100

- Total Number of Shares Reflecting the Company’s Shareholding Structure: 552.000.000 shares

- Total Voting Rights Reflecting the Company’s Shareholding Structure: 552.000.000 voting rights

- Privileged Shares: NONE.

GENERAL MEETING AGENDA AND EXPLANATIONS CONCERNING TO THE AGENDA

Our explanations related to the agenda of the General Meeting are as follows;

AGENDA

1. Selection of Presidential Board.

Ground : The president and its board (Presidential Board), who shall govern the general meeting shall be elected in accordance with the provisions of the Turkish Commercial Code (TCC) as well as the Regulations of the Ministry of Customs and Trade.

2. Authorisation of the Presidential Board to sign the minutes of the meeting.

Ground : The General Meeting shall authorize the Presidential Board to record the decisions, which are adopted in the general meeting, in the minutes in accordance with the provisions of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Trade.

3. Submission, to the approval of the shareholders, of the amendment of the articles 3, 4, 5, 8, 9, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 24, 26, 27, 29, 30, 31, 33, 34, 35, 36 ve 40 of the Company's Articles of Association in accordance with the attached text of amendment, provided that the necessary permissions have been obtained from the Capital Markets Board as well as the Customs Directorate.

Ground : Our Articles of Association are intended to be amended due to the improvement of the text language of the Articles of Association in view of the changes in the Securities Legislation and the relevant regulations , for the purpose of harmonizing with the provisions of the "Communiqué on the Determination and Implementation of Corporate Management Principles" Serial no: IV, no.56 (Official Gazette number 28158 dated 30.12.2011), as amended by the Communiqué no: 57, serial no: IV published in the Official Gazette number 28201 dated 11.02.2012 of the Capital Markets Board. The Text of Amendment of the Articles of Association has been disclosed to the public; it is accessible through the links attached (ANNEX/2).

4. Reading, discussing and approval of the Activity Report of the Board of Directors for the fiscal term 01.01.2011–31.12.2011, the Company's Auditor's Report, Opinion of the Independent External Audit Establishment, Financial Report, balance sheet and Income Statement.

Ground : The Activity Report of the Board of Directors, the Company's Auditor's Report, Opinion of the Independent External Audit Establishment, Financial Report, balance sheet and Income Statement of the fiscal period 01.01.2011-31.12.2011 shall be read, discussed and approved in the general meeting in accordance with Regulation of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Trade. The above stated documents are available at the Company's head offices, public disclosure platform (www.kap.gov.tr) or in our website, (www.hurriyetkurumsal.com).

5. Release of Members of the Board of Directors and the Company's Auditors due to their activities, transactions and accounts of the fiscal term 01.01.2011-31.12.2011.

Ground : The release of the Board of Directors and the Company Auditors for the activities, transactions and accounts of the year 2011 in accordance with the provisions of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Trade shall be presented to the approval of the general meeting.

6. Information of the shareholders regarding the Company's "Profit Distribution Policy" without submitting it to voting and settling it during the General Meeting.

Ground : Information is presented to the shareholders about the "Profit Distribution Policy" in accordance with our Company's profit distribution policy Capital Markets Board regulations.

7. Discussion and settlement of the Board's proposal not to realize any profit distribution for the fiscal term 01.01.2011-31.12.2011.

Ground : According to the meeting of our Board of Directors on March 31, 2012;

- According to consolidated financial statements of the fiscal term 01.01.2011 – 31.12.2011, which have been prepared in the framework of the provisions of the Communiqué Serial: XI No:29 of the Capital Markets Board and consistent with the International Financial Reporting Standards, the principles of presentation of which have been determined pursuant to the Resolutions of the Capital Markets Board in this matter, which have undergone independent audit; since, considering together the "term's tax expenditure", "deferred tax revenue", "consolidated equity of participations" a "Consolidated Net Term Loss" of 235.684.263,-TL has been seen to have arisen; in the scope of the arrangements of the Capital Markets Board related to profit distribution, it shall not be possible to realize any profit distribution related to the fiscal term 01.01.2011-31.12.2011.

- since "Net Term Loss" of 44.136.777,28 TL has been seen in our financial records within the Turkish Commercial Code and Tax Regulation Code for the fiscal term 01.01.2011-31.12.2011, the general meeting shall be informed that there cannot be realized any legal reserves within the arrangements of the Turkish Commercial Code, and this circumstance shall be presented to the approval of the General Meeting.

The special situation explanation about this subject has been declared through the KAP to IMKB on March 31.2012.

8. Election of the members of the Board of Directors to officiate until the ordinary general assembly during which the activities and accounts of the fiscal term 01.01.2012–31.12.2012 shall be discussed.

Ground : • Pursuant to the provisions of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Commerce, the members of the Board of Directors shall be elected by the general meeting.

• According to article 13 of the Articles of Association, which is actually amended;

"The Company is managed and represented by a Board of Directors consisting of a minimum of 6 to a maximum of 9 members to be elected by the shareholders in the General Assembly. The Board member(s) of the rate or number determined by the Capital Markets Board shall be elected from among the candidates featuring the quality of independent member. As regards the determination, nomination of the independent Board member candidates, their number and qualities, their election, dismissal and/or quietus, the provisions of the Securities Exchange Act, the Capital Markets Board regulations and the other relevant current regulations shall be applicable.

It is essential that the members of the Board of Directors are elected from among persons who have the basic knowledge about the fundamental legal principles arranging the transactions and disposals related to the Company's field of activity, who are trained and experienced in corporate management, capable of explicating financial tables and reports and who have preferably undergone higher education.

The Board of Directors, in order to be able to duly fulfill its powers and responsibilities, shall elect a Chairman and Vice-Chairman, in a number as necessary, from among its members every year; besides, it may also assign duties by determining from among its members any members in charge in matters requiring specialization and, in case it is considered necessary by the Board, by determining the managing directors, who shall assume a part of its powers, a certain part of the company's affairs, the observation of the implementation of the decisions adopted by the board. The managing directors shall have been assigned all powers and responsibility in the area entrusted to them. Due to the transactions in this framework, and just provided the powers and duties being exclusively under the authorization of the Board of Directors and not assignable are reserved, as a rule, there shall not be any responsibility on the part of the other Board members. More than half of the Board members may not be in charge in the execution, which circumstance is especially taken into consideration in the identification of the members' duties.

The Chairman of the Board of Directors is responsible for ensuring that the convocations and negotiations of the board meetings are made regularly and that the decisions adopted are registered; the Chairman fulfills this responsibility through the Secretariat of the Board of Directors. The Vice-Chairman of the Board of Directors assumes the powers and responsibilities assigned to the him/her by the Chairman and chairs board meetings which are not attended by the Chairman by any reason whatsoever.

The members of the Board of Directors are elected to officiate for a period of maximum 3 years. The election is considered to have been made for one year unless the term of office is expressly stated in the General Assembly's decision of election. Any member, whose term of office has expired, may be reelected.

In case any of the memberships of the Board of Directors becomes vacant for any reason whatsoever, a person bearing the necessary qualifications shall be elected by the Board of Directors to be presented to the approval of the General Assembly to gather first. The said person shall complete the term of the person, for whose stead he/she has been elected, provided that his/her membership is approved by the General Assembly.

The membership of any real persons, who have been elected to the Board of Directors in representation of joint corporate bodies, shall automatically terminate upon discontinuance of the representation relation with the joint corporate body.

The General Assembly may, if considered necessary by the latter, replace the members of the Board of Directors anytime."

According to our Board of Directors' decision number 2012/42 dated 01.06.2012, which has been made public at the Istanbul Stock Exchange through the Public Disclosure Policy on 01.06.2012; Ahmet Burak and Béatrice de Clermont Tonnerre have been accepted as independent Board of Directors candidates. The curriculum vitae of the said independent Board of Directors member candidates are enclosed (ANNEX/3).

9.Election of members of the Company's Auditors to perform their duty until the ordinary general meeting where the activities and accounts of the fiscal term 01.01.2012-31.12.2012 shall be discussed.

Ground : In accordance with the provisions of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Trade, auditors shall be elected.

Pursuant to Article 23 of the Company's Articles of Incorporation:

The General Meeting shall appoint at least two auditors from among the shareholders or from outside.

“The General Assembly elects two auditors from among the shareholders or from outside.

In case any auditor's position becomes vacant for any reason, the other auditor shall appoint one person featuring the necessary qualifications to officiate until the first meeting of the General Assembly. In case both auditors leave the position for any reason, auditors shall be appointed by the Commercial Court of First Instance situated in the Company's head offices upon the application of any of the members of the Board of Directors.”

10.Information of the shareholders regarding the “Wage Policy” determined for the members of the Board of Directors and senior executives, without being presented to voting and settled in the General Assembly.

Ground : Pursuant to the Communiqué Serial: IV, No: 56 of the Capital Markets Board, information is submitted to the General Assembly on the “Wage Policy” determined for the members of the Board of Directors and senior executives. The said “Wage Policy” is determined by the decision of the Board of Directors number 2012/41 dated 01.06.2012, and is enclosed (ANNEX/4).

11.Discussion and settling of the wages to be paid to the members of the Board of Directors and the Company's Auditors for the fiscal term 2012.

Ground : The wages to be paid to the Board of Directors and the Company's Auditors shall be determined in accordance with the provisions of the Turkish Commercial Code as well as the Regulations of the Ministry of Customs and Commerce.

According to article 22 of the our Articles of Association, which are actually amended;

“Financial rights to be provided to the Chairman, Vice-Chairman and Members of the Board of Directors shall be determined by the General Assembly. In the determination of the financial rights to be provided to the Independent Board of Directors Members,, the Securities Exchange Act, the Capital Markets Board regulations and the provisions of the other relevant current regulations shall be applicable.

Whether or not any wage shall be paid to the Committee's Chairman and Members, and in case any wage is payable, the amount and terms shall be determined by the Board of Directors in the decision of establishing the relevant committee. In case the Committee's chairman and members are at the same time the chairman and member of the Board of

Directors, the General Assembly shall determine whether or not any wage shall be paid to the said committee members and, if yes, their amount and terms.

The “wage policy” established related to the financial rights to be provided to the members of the Company’s Board of Directors and to the senior executives and disclosed to the public at the Company’s corporate internet website, shall be presented to the shareholders at the General Assembly as a separate point of agenda.”

According to article 25 of our Articles of Association; “A monthly or annual wage determined by the General Assembly shall be paid to the Auditors.”

12.In the framework of article 30 of the Company’s Articles of Association, the discussion and settlement of the authorization of the Board of Directors for granting charity and grants in the amount exceeding 1% of the Company’s assets and granting all kind of securities in the framework of the articles 3 and 4 of the Company’s Articles of Association, until the ordinary general assembly meeting during which the activities and accounts of the fiscal term 01.01.2012–31.12.2012 shall be discussed.

Ground : According to article 30 of the Articles of Association, which are actually amended;

“The General Assembly uses the powers granted and fulfills the duties stipulated by the Turkish Commercial Code, the Securities Exchange Act and the other relevant regulations.

Granting all kind of securities in the framework of article 4 of the Company’s Articles of Association as well as the circumstance that the total of any charities and grants to be made within a fiscal term under the conditions stated in article 3 of the Articles of Association exceeds 1% of the Company’s assets, is just possible with a decision to be adopted by the General Assembly in this regard. The General Assembly may authorize the Board of Directors in this matter in advance, provided that the General Assembly determines an upper limit.

If necessitated by the company’s activities, in cases providing the criteria of materiality in the Securities Exchange Act and the Capital Markets Board regulations and considered to be “transaction of key quality”, the General Assembly may authorize the Board of Directors in advance to enable it to perform the “transactions of key quality”.

In this framework; the authorization of the Board of Directors for granting all kind of securities as well as being capable of realizing charity and grants exceeding 1% of the assets total, is presented to the approval of the General Assembly.

13.In the framework of article 12 of the Company’s Articles of Association, the discussion and settlement of the authorization of the Board of Directors until the Ordinary General Assembly during which the activities and accounts of the fiscal term 01.01.2012-31.12.2012 shall be negotiated, regarding the issuance of capital market instruments (including warrant) expressing indebtedness up to an amount allowed by the Turkish Commercial Code, the Securities Exchange Act, the Capital Market Regulation and the relevant regulations with the permission of the Capital Markets Board, as well as the determination of the time and terms of issuance.

Ground : The application of alternative financing methods may always come to order in order to be able to act quickly when necessary and to ensure the efficient and effective management of

our capital structure.

Thus, along with the fact that this is not applicable as per the present situation, the authorization of the Board of Directors for the issuance of capital market instruments expressing indebtedness up to an amount allowed by the Turkish Commercial Code, the Securities Exchange Act, the Capital Market Regulation and the additional relevant regulations with the permission of the Capital Markets Board, as well as the determination of the time and terms of issuance is presented to the approval of the General Assembly, in the framework of article 12 of the Company's Articles of Association. In case the point of agenda is acknowledged by the General Assembly, our Company's mobility in providing financing shall increase.

14. In the framework of arrangements of Capital Markets Legislation and the Capital Markets Board, the discussion and decision making about approval of the Independent Audit Establishment selected by the Board of Directors.

Ground : According to the provision of the Communiqué Serial: X, No: 22 part three Section art.6, election of Independent Audit Establishment by the Board of Directors will be presented to the General Meeting for approval:

Our Board of Directors has decided with the decision dated June 01, 2012 and No.2012/41 in the presentation of commissioning of the DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as independent audit firm, for the independent audit of our Company's annual financial statements of the fiscal period 2012 and the intermediate fiscal term 01.01.2012-30.06.2012, in accordance with the provisions of the Capital Markets Board (CMB) and the decisions of the Capital Markets Board related to the matter, to the approval of our shareholders during the ordinary general meeting to be held.

15. Pursuant to the "Communiqué on the Determination and Implementation of Corporate Governance Principles" Serial: IV, No:56 of the Capital Markets Board and articles 334 and 335 of the Turkish Commercial Code, granting the shareholders with management domination, the members of the Board of Directors, senior executives and their spouse or blood and affinity relatives up to the second degree, the right and authorization to be able to perform any transactions, which may cause any conflict of interests with the company or its associates, personally or on behalf of others, to compete, to become partners, Board of Directors members and/or executives to the companies in this framework.

Ground : The authorization of the members of the Board of Directors, the senior executives and their spouses or blood and affinity relatives until the second degree, for performing the transactions stated in article 334 with the heading "Prohibition of Transactions with the Company" and article 335 with the heading "Prohibition of Competition" of the Turkish Commercial Code, is presented to the approval of the General Assembly.

16. Without being submitted to voting and being settled in the General Assembly; in the framework of the Securities Exchange Regulation and the relevant arrangements; information and explanations to be made to the Shareholders, as regards the Company's fiscal term 01.01.2011–31.12.2011, about grants made to foundations, associations, public institutions and establishments for the purpose of social relief; that no benefit has been obtained by granting any mortgage, pledge and similar guarantees in favour of company shareholders or any third persons; transactions which may cause any conflicts of

benefit of the members of the Board of Directors, senior executives and their spouses or blood and affinity relatives up to the second degree with the company or its associates.

Ground : Pursuant to article 7/b of the Communiqué Serial: IV, No: 27 of the Capital Markets Board, our Company is informing the General Assembly about the grants which it has made throughout the year. This point is included in the agenda pursuant to the Communiqué of the Capital Markets Board and serves just information purposes. Consequently, this point shall not be accepted or rejected by the General Assembly. Our Company has made a grant of 1.280.080.-TL in 2011.

Pursuant to the Resolution of the Capital Markets Board in this regard, the General Assembly shall be informed about the fact that there has not been obtained any benefit by granting any mortgage, pledge and similar guarantees in favour of the Company's shareholders or any third persons. There aren't any guarantees/pledges/mortgages granted by the Company in favour of any third persons as per December 31, 2011. Whereas the information related the guarantee/pledge/mortgage amounts given by our Company and included in the other scope are stated in detail in the footnotes of the financial report of the fiscal term 01.01.2011-31.12.2011, which has undergone independent audit.

According to the Communiqué Serial:IV, No: 56 of the Capital Markets Board; information and explanations have to be made to the shareholders in the General Assembly regarding transactions which may cause any conflicts of benefit of the members of the Board of Directors, senior executives and their spouses or blood and affinity relatives up to the second degree with the company or its associates.

Accordingly;

- There aren't any transactions on the part of our Board members which may cause any conflict of interest with the company or its associates.

- There aren't any transactions on the part of our Board members' spouses which may cause any conflict of interest with the company or its associates.

- There aren't any transactions on the part of our Board members' blood and affinity relatives up to the second degree which may cause any conflict of interest with the company or its associates.

- There aren't any transactions on the part of our senior executives which may cause any conflict of interest with the company or its associates.

- There aren't any transactions on the part of our senior executives' spouses which may cause any conflict of interest with the company or its associates.

- There aren't any transactions on the part of our senior executives' blood and affinity relatives up to the second degree which may cause any conflict of interest with the company or its associates.

ANNEXES:

1- Copy of the Power of Attorney

2- Amendment Text of the Articles of Association,

3- Curriculum Vitaes of the Independent Board Member candidates, 4- Wage Policy.

FORM OF PROXY ANNEX /1 PROXY

TO PRESIDENCY OF THE BOARD OF DIRECTORS OF HURRIYET GAZETECILIK VE MATBAACILIK A.S.

I hereby appoint to represent me in accordance with the opinions I have stated, to vote, to make proposals and sign the necessary documents in the Ordinary General Meeting of the fiscal term 01.01.2011-31.12.2011 to be held at the address Burhaniye Mahallesi, Kısıklı Caddesi, No.65, Üsküdar/Istanbul on June 26, 2010 at 11:00 a.m., for Hurriyet Gazetecilik ve Matbaacilik A.S., a shareholder of whom I am.

A) SCOPE OF AUTHORITY TO REPRESENT

- a) Proxy is authorised to vote according to his/her opinion for all agenda items.
- b) Proxy is authorised to vote for agenda items according to the following instructions. **Instructions:** (insert special instructions)
- c) Proxy is authorized to vote according to the suggestions of the corporate management.
- d) For the other subjects to come up in the meeting, Proxy is authorised to vote according to the following instructions. (If instruction is not available Proxy votes freely.) **Instructions:** (insert special instructions)

B) SHARE CERTIFICATE HELD BY PARTNER a) Arrangement and its serial

- b) Number
- c) Number -Nominal value
- d) Whether with or without privilege in voting
- e) Bearer stock – Registered stock

NAME, SURNAME AND TITLE OF PARTNER

SIGNATURE

ADRESS

Note: Select one of the options (a), (b) or (c) in Section (A). Explanations are made for items (b) and (d).

ANNEX/2

AMENDMENT TEXT TO THE ARTICLES OF ASSOCIATION OF HÜRRIYET GAZETECILIK VE MATBAACILIK A.Ş.

NOTICE

NOT APPROVED BY THE CAPITAL MARKETS BOARD AND THE MINISTRY OF CUSTOMS AND COMMERCE YET

The Amendment Text to the Articles of Association has been made public at the Public Disclosure Platform (www.kap.gov.tr) and is accessible through the following links.

www.kap.gov.tr

www.hurriyetkurumsal.com

ANNEX/3

CURRICULUM VITAEs OF THE INDEPENDENT BOARD MEMBER CANDIDATES

AHMET BURAK

He was born in 1954 in Istanbul. After his education at the FMV Isık High School, he has graduated from the ODTU Business Administration, University of Denver BSBA, University of Denver MBA finance departments.

After having served at the Istanbul and London Offices of the Arthur Andersen auditing company, he has taken office as Director for Financial and Administrative Affairs at the Coca-Cola company in 1986. In 1991, he has acted as the General Manager of the Turkey bottling operations, and starting with 1992, he has served as the Coca-Cola Executive Board's Vice- President in Canada. In mid 1993, he has returned to Turkey in order to initiate the Coca-Cola operations in the Central Asian and Caucasian region, where the Coca-Cola products didn't exist at all. During this period, Coca-Cola has established factories in 8 countries and has become the major beverage firm of the region.

After his 8 years at the position of General Manager, he has taken up his duty as Coca-Cola Turkey President in 2001. While the Region Turkey has achieved the highest profitability and market share during 8 years, it has risen to the 13th within 200 countries within the company. During 2009, he has retired from the Coca-Cola company.

Ahmet Burak is still officiating as member of the board of trustees at the Coca-Cola Hayata Artı Vakfi foundation, the founder of which he is.

BÉATRICE DE CLERMONT TONNERRE

Béatrice de Clermont Tonnerre is acting as head of the Business Development Unit of the French Media Group of Companies Lagardere, whose turnover of the year 2011 has been realized as 7.7 billions Euro.

The acquisition projects, which have been realized under her responsibility, vary from Canal Plus in TV broadcasting to Jumstart in the U.S.A. in the field of internet, Newsweb, Nextedia and Doctissimo in France, and Digital SPY in England.

Tonnerre is also acting as the board member of the digital companies of Lagardere. Tonnerre, who has started her career as radio correspondent at Radio France Internationale Latin America and Europe 1, has joined the Strategy Department of Lagardere as analyst in the technology section in 1995. In 1998, she has moved up to the management in the Media Unit, and in 2001 she has been appointed as Interactive Television Group President to CanalSatellite. In 2003, she has been named as Television Programmes Co-President, and in this function, she has put her signature on the first IPTV agreement of France. In February 2005, she has taken up her duty as Business Development Vice-President and Co-President of Investor Relations to the Lagardere Group, and in September 2008 she has moved up to the position of Vice-President.

Béatrice de Clermont Tonnerre holds the Bachelor's degree in politics from the Institut d'Etudes Politiques de Paris, and the Master's Degree in Business Administration from the Ecole Supérieure des Sciences Economiques et Commerciales. In addition, she acts as the Board Member of FACE, which is a foundation supporting modern arts in the U.S.A. and in France.

ANNEX/4

WAGE POLICY

The salary scales as Hürriyet Gazetecilik ve Matbaacılık A.Ş. are regularly reviewed in order to be able to reflect the actual market trends and to evaluate the personnel's increasing performance. Taking into consideration the market conditions and the intracompany balances, the payment of equal wage for equal work is essential. Upon approval of the company's Executive Committee's President, the annual wage's rate of increase is determined and reflected on the wages in the periods considered necessary by the employer. In addition to the wage policy, certain fringe benefit packages are presented to all of our employees in accordance with their work levels.

Besides, all kind of rights, benefits and wages provided to the members of the Board of Directors are determined in the Company's General Meeting every year. Those of the Board members, who are in execution, may also be provided with monthly salary and relevant fringe benefits due to their duties in the Company, along with the "attendance fee" which they receive due to their being members of the Board of Directors. The senior executives and the other personnel involved in the management, may also become entitled to any "premium" or "award" depending on their performances as well.

The payments made to the Board of Directors and the key executive personnel on December 31, 2011 and December 31, 2010: 8.677.874 TL and 7.877.331 TL

Hürriyet Gazetecilik ve Matbaacılık A.Ş. has determined its key executive personnel as the members of the Board of Directors and the executive committee members. Whereas, the short-time benefits provided to the key executive personnel consist of benefits such as wages, premium, health insurance, communication and transportation, and the total of benefits provided is disclosed as follows:

	2011	2010
Wages and other short-term benefits	8.677.874	7.771.494
Benefits after severance	-	105.837
	<u>8.677.874</u>	<u>7.877.331</u>