

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.
RESOLUTION OF THE BOARD OF DIRECTORS

Resolution Date : 30.03.2012
Resolution No : 2012/22
Signatories : Vuslat SABANCI (Chairperson)
Yahya ÜZDİYEN (Member)
Ahmet TOKSOY (Member)
Hakkı Hasan YILMAZ (Member)
K. Enis BERBEROĞLU (Member)
Ahmet BURAK (Member)

Hürriyet Gazetecilik ve Matbaacılık A.Ş. Board of Directors which is convened on the date specified above decided;

On the basis of the financial statements prepared for the accounting period of 01.01.2011-31.12.2011, within the scope of the Communiqué Serial: XI No: 29 of Capital Markets Board in compliance with International Accounting Standards and International Financial Reporting Standards and audited independently and the principles of presentation of which are determined in accordance with the Resolutions of the CMB; a “Consolidated Net Loss for the Period” in the amount of TRY 235.684.263 has been generated, taking into account “Tax Expense for the Period”, “Deferred Tax Expense” and minority interest; a “Net Loss for the Period” in the amount of TRY 44.136.777 has been generated in legal books in the scope of Turkish Commercial Code and Tax Procedure Law. Therefore;

- To inform shareholders about that there would not be any profit distribution for the 2011 fiscal year in the framework of CMB's profit distribution regulations and this matter shall be submitted to the approval of the General Assembly,

Vuslat SABANCI
(Chairperson)

Yahya ÜZDİYEN
(Member)

Ahmet TOKSOY
(Member)

Hakkı Hasan YILMAZ
(Member)

K.Enis BERBEROĞLU
(Member)

Ahmet BURAK
(Member)