

MINUTES OF THE ORDINARY GENERAL MEETING
DATED MARCH 29, 2016
OF
HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.

The Ordinary General Meeting of Hürriyet Gazetecilik ve Matbaacılık A.S. for the year 2015 convened on Tuesday, March 29, 2016 at 11:00 a.m. at 100.Yıl Mahallesi, Matbaacılar Caddesi, No. 78, Bağcılar/Istanbul address under the supervision of the Ministry's Representative Mr. Feyyaz Bal, who has been commissioned by the letters of the Provincial Directorate for Customs and Trade of Istanbul registered under Nr. 14900477 dated March 28, 2016.

The convocation to the meeting has been published in the Turkish Trade Registry Gazette dated March 7, 2016 with Nr. 9026 issue as stipulated in the current regulation and in the Articles of Association and by having comprised the agenda as well and it has been announced three weeks before the date of the meeting in the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Registry Agency) and in our company's corporate internet site at the address www.hurriyetkurumsal.com.

Upon reviewing the list of attendance, it has been determined that of the 552.000.000 shares representing the Company's capital consisting of 552.000.000,-TL, a total of 432.532.495,583 shares, 432.097.495,583 shares of which have been represented by Proxy and 435.00 shares of which has been presented acting as principal, have been represented and thus the quorum stipulated by Law and by the Articles of Association has been reached. It is verified that Mr. Çağlar Göğüş, Executive Member of the Board of Directors, Ahmet Özer, Board Member and Mrs. Tuba Şimşek, representative of the Independent Auditing Firm were present and that no objections have been put forward.

Pursuant to Article 1527, paragraphs 5 and 6 of the Turkish Code of Commerce, it has been determined that the Company has fulfilled its preparations for the electronic general meeting in accordance with the legal regulations. Mr. Çağlar Göğüş, Executive Member of the Board of Directors, has appointed Mrs. Gülcan Küçük holding a "Specialization of the Central Registry Agency Electronic General Meeting System Certificate" to use the electronic general meeting system, and the meeting having been opened simultaneously both physically as well as electronically, the discussion of the agenda has been initiated.

1. It is unanimously resolved that Erem Turgut Yücel be elected as the Chairman, Özlen Ertuğrul Cendere be elected as the Vote Collector and Yasemin Yatmaz Ekiciler be elected as the Secretary of Minutes.
2. The Chairman is unanimously authorised to sign the minutes on behalf of the shareholders.
3. It is submitted to the approval of the shareholders that Mr. Gündüz Kösemen be elected as a Board Member for the purpose of completing the term of office of Mrs. Ayşe Sözeri Cemal, who has resigned from her duty as a Board Member, in accordance with the Article 363 of Turkish Code of Commerce,
4. The Chairman has advised that the Board of Directors' Annual Report for the fiscal term 2015 has been made public three weeks before the General Meeting at the Company's head office and branches, in the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.S. (Central Registry Agency) and in the Public Disclosure Platform and the Company's corporate internet website and that it has been made available for the review of the shareholders and thus he has

submitted this matter to the approval of the shareholders in order for the Annual Report in question be deemed as having been already read and it has been unanimously resolved. The Board of Directors' Annual Report for the fiscal term 2015 has been unanimously approved.

5. The Chairman has advised that the Opinion of Independent Audit Firm for the fiscal term 2015 has been made public three weeks before the General Meeting at the Company's head office and branches, in the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.S. (Central Registry Agency) and in the Public Disclosure Platform and the Company's corporate internet website and and that it has been made available for the review of the shareholders. The Opinion of Independent Auditing Firm for the fiscal term 2015 has been read by Independent Auditing Representative Mrs. Tuba Şimşek, discussed and has been unanimously approved.
6. The Chairman has advised that the financial statements for the fiscal term 2015 has been made public three weeks before the General Meeting at the Company's head office and branches, in the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.S. (Central Registry Agency) and in the Public Disclosure Platform and the Company's corporate internet website and and that it has been made available for the review of the shareholders. The summary of the financial statements has been read by the Financial Director Mr. Ediz Kökyazıcı and submitted to the approval of shareholders. The financial statements of the Company for the fiscal term 2015 has been discussed and has been unanimously approved.
7. Each of the members of the Board of Directors and executives have been separately and unanimously acquitted of their activities, transactions and accounts of the fiscal term 2015. Board Members have not voted for their own acquittance.
8. The Chairman has read the Company's Proposal for not paying dividend under the scope of Company's "Dividend Policy", which has been disclosed to the public through Public Disclosure Platform and which has been announced in the Company's corporate internet website. The proposal of the Board of Directors reading,

“Considering the Turkish Code of Commerce, Capital Market Legislation and Regulations of Capital Markets Boards as well as Corporate Tax, Income Tax and other legal provisions including the relevant provisions of Articles of Association of our Company and the “Divident Policy” as disclosed to the public; according to the consolidated financial statements for 01.01.2015 - 31.12.2015 accounting period, which have been duly prepared in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards as published by Public Oversight Accounting And Auditing Standards Authority under Principles Communiqué of Financial Reporting" (II-14-1) of the Capital Markets Board ("CMB"), of which presentation principles have been determined with the resolutions of CMB in this respect, which have gone through independent auditing and taking "Deferred Tax Income" as well as "Current Tax Expense" and "Consolidated Equity Of Participations and Non-Controlling Interests" into consideration all together, it is understood that "Net Profit Loss For The Period" amounting to Turkish Lira 30.499.114 has occurred; and adding "Losses From Previous Years" amounting to Turkish Lira 344.471.730 as calculated according to the Profit Share Guide announced by Weekly Bulletin of the CMB dated January 27, 2014 under 2014/2 issue number as well as "grants" amounting to TL 863.858 for 2015, "Loss For The Financial Year" has increased up to Turkish Lira 374.106.987, it is unanimously resolved that shareholders be notified that no distribution of dividend shall be made for the accounting period of 01.01.2015 - 31.12.2015 under the regulations

of CMB for distribution of dividend and this decision be submitted to the approval of General Assembly, that "Net Profit" amounting to Turkish Lira 41.993.525 for the 01.01.2015 - 31.12.2015 accounting period has occurred according to our financial records for 01.01.2015 - 31.12.2015 accounting period kept in accordance with the Uniform Chart Of Accounts published by the Ministry of Finance of Republic of Turkey under Tax Regulations and that it be submitted to the approval of the General Assembly that TL 32.147.070 amount remaining after reserving "Tax Expense For The Period" amounting to TL 9.846.455 from the original amount be entered into the account of "Losses From Previous Years",

has been read and it has been put to the vote. The proposal of the company for not paying dividend has been unanimously accepted.

9. The Chairman has announced the candidates of the Board of Directors and has read the résumé of the Board of Directors' new candidate member Mr. Soner Gedik. It has been stated that the résumé of the member candidate is always made available to the public in the Company's corporate internet website. It is unanimously resolved that the Board of Directors be consisted of 9 (nine) members and,

- **Vuslat Sabancı**, registered under Turkish ID number 17353181560,
 - **Soner Gedik**, registered under Turkish ID number 51823150588,
 - **Kai Georg Diekmann**, registered under tax identification number 2950432392,
 - **Ahmet Nafi Dalman**, registered under Turkish ID number 17780336342,
 - **Ahmet Toksoy**, registered under Turkish ID number 35954080396,
 - **Çağlar Gögüş**, registered under Turkish ID number 23912456406,
 - **Ahmet Özer**, registered under Turkish ID number 20914228086
- * As independent members.
- **Béatrice de Clermont Tonnerre**, registered under Tax ID number 2110656634,
 - **Gündüz Kösemen**, registered under Turkish ID number 28273968780,

be elected as members of the Board of Directors and be assigned until the General Assembly where activities and accounts for the accounting period 2015 will be discussed with 430.792.250,583 affirmative votes against 1.740.245 dissentive votes cast on electronic environment.

10. The Chairman has given information by reading the Company's "Wage Policy", designated for Board Members (including attendance fee as determined by the Board of Directors) and Senior Executives that have been assigned for the execution actions of the Company, which has been disclosed to the public and published in the Company's corporate internet website, that a payment amounting TL 10.445.112 has been paid under the scope of the said Policy.
11. Determination of the fees to be paid to the the Boards Members for their assignments is the current agenda item and it is unanimously resolved that monthly net 10.000,-TL be paid to the Chairman of the Board of Directors while net monthly TL amount corresponding to 5.000,-US\$ be paid to Kai Georg Diekmann and Béatrice de Clermont Tonnerre separately and monthly net 5.000,-TL be paid to each other Board Members due to their capacities.
12. It is unanimously resolved through 430.932.495,583 affirmative votes against 1.600.000 dissentive votes cast on the electronic environment that DRT Bağımsız Denetim ve Serbest Muhasabeci Mali Müşavirlik Anonim Şirketi (A member firm of Deloitte Touche Tohmatsu) have

been assigned as an independent audit firm for the purpose of subjecting our financial reports of our Company for 2016 accounting period to independent auditing and conducting other relevant activities in accordance with the principles stipulated by Turkish Code of Commerce, Capital Markets Law and Decree Law Nr. 660 and secondary legislation applicable in this respect and such assignment be approved, that the Board of Directors be authorised to perform and execute necessary deeds and actions including drawing and signing a contract with the auditing firm and determining the payment to be made to the auditing firm.

13. It is unanimously resolved that the upper limit of the charity and donation amount, which may be granted until the ordinary general meeting where the activities and accounts of the fiscal term 2016 will be discussed pursuant to the Company's Articles of Association, be determined as 1% of the Company's assets, and it is submitted to the approval of shareholders that the Board of Directors be authorised to grant any charity and donation up to the upper limit determined in the framework of the Company's Articles of Association and it is unanimously accepted by total of 429.192.250,583 affirmative votes against 3.340.245 dissentive votes cast on electronic environment.
14. It is unanimously resolved through 3.340.245 affirmative votes against 429.192.250,583 dissentive votes cast on electronic environment that the Board of Directors be authorised to decide on matters such as issuance of capital markets instruments (including warrants) standing for indebtedness as well as determination of issuance time and conditions of issuance until the ordinary general meeting where the activities and accounts of the fiscal term 2016 will be discussed as allowed by the Turkish Code of Commerce, Capital Markets Law, Capital Markets Legislation and relevant legislation through the assent of Capital Markets Board .
15. It is submitted to the approval of shareholders that the Board of Directors be authorised to determine the granting of any dividend advance and its time and conditions as allowed by the Turkish Code of Commerce, Capital Markets Law, Capital Markets Legislation and relevant legislation through the assent of Capital Markets Board under the Company's Articles of Association and it is unanimously accepted.
16. It is submitted to the approval of shareholders that the Board Members be authorised to perform deeds and actions written in Article 395 and 396 of Turkish Code of Commerce and it is unanimously resolved.
17. The Shareholders have been informed about the fact that there have been no cases where the controlling shareholders, board members, senior executives and their spouse or blood or affinity relatives up to the second degree have taken a serious action with the partnership or subsidiaries that may casue a conflict of interest and/or have conducted a business transaction falling under the field of operation of the partnership and/or subsidiaries on their or third parties' behalf or where they have entered into a partnership that conduct business on the same type of business affairs as an associated partner.
18. The Chairman has advised that the Company has made a donation amounting to TL 863.858 to the beneficiaries listed below in 2015.

Beneficiaries	Amount in TL
DARUŞAFAKA	59,00
BİR DİLEK TUT DERNEĞİ	94,40
NURİYE GAZENKER	100,00
KORUNACAK ÇOCUKLAR	100,01
TOHUM - OTİZM	112,10
TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI	118,00
ÇAĞDAŞ YAŞAMI DESTEKLEME DERNEĞİ	118,00
KANSERLİ ÇOCUKLAR VAKFI	247,8
TEMA	583,54
EGD EKONOMİ – BAGIS MAKBUZU	1.600,00
TÜRK EĞİTİM VAKFI	7.167,63
AYDIN DOĞAN VAKFI	8.260,00
BÜLENT ECEVİT ÜNİVERSİTESİ SAĞLIK KÜLTÜR VAKFI	8.286,94
IPI INTERNATIONAL PRESS	16.878,00
OKULLAR	19.438,17
TSK MEHMETÇİK VAKFI GENEL MÜDÜRLÜĞÜ	19.483,00
LÖSEV	26.039,84
KIZILAY VAKFI	29.668,01
ARALIK GÖNLÜLLERİ	50.656,00
KOLOMBİYA ÜNİVERSİTESİ	146.165,00
İSTANBUL KÜLTÜR SANAT VAKFI	165.182,30
TÜRKİYE KADIN DERNEKLERİ FEDERASYONU	363.500,00
SUM	863.858

19. It has been advised by the Chairman that no income or benefit has been gained by granting any securities, lien, pledge, mortgag and other sureties in favour of any third persons.

Since there is no remaining subjects to be discussed on the agenda, the meeting has been adjourned by the Chairman.

The present minutes issued on the site has been read and undersigned on this 29th Day of March, 2016.

Ministry Representative

Feyyaz Bal
(Signature)

Chairman

Erem Turgut Yücel
(Signature)

Vote Collector

Özlen Ertuğrul Cendere
(Signature)

Secretary of Minutes

Yasemin Yatmaz Ekiciler
(Signature)

Trade Title
**HÜRRİYET GAZETECİLİK
VE MATBAACILIK ANONİM ŞİRKETİ**

Registered Office: Istanbul Bağcılar 100. Yıl Mah. Matbaacılar Cad. No.78

Board Resolution of the Company whose registered office and registration number and title is given above as certified by 58th Notary of Beyoğlu on June 3, 2016 under 5025 number is hereby announced without being registered on this 9th Day of June, 2016.

Board Resolution of Hürriyet Gazetecilik ve Matbaacılık A.Ş.

Date of meeting: June 1, 2016

Resolution Number: 2016/7

Board of Directors of Hürriyet Gazetecilik ve Matbaacılık A.Ş. convened together with the attendance of Members whose signatures have been affixed below and they have resolved as in the following:

Affirmative and dissentive votes have mistakenly placed in Article 14 of the Minutes of the Ordinary General Meeting of our Company held on March 29, 2016 and thus it is seen that there is a numeric mistake.

In order for the Article 14 of the Minutes of the Meeting to be corrected:

- Since all the dissentive notes cast in the concerning article are given on electronic environment (as it has already been stated in the Minutes of the Meeting), Detailed Information Report Regarding The Votes on Electronic General Meeting System (e-KGS) cast for Ordinary General Meeting dated March 29, 2016 have been obtained from Central Registry Agency, and
- Correction Statement as attached in the Resolution in question has been issued and signed by the Chairman of the Ordinary General Meeting dated March 29, 2016.

In this context, it is hereby unanimously resolved by those present that

1. Necessary application be made in order for the Correction Statement available in the attachment to be published on Trade Registry Gazette by submitting the e-KGS Detailed Information Letter of Votes Cast,
2. Management Board of the Company be authorised and assigned to perform necessary deeds and actions in this respect

Vuslat Sabancı (Signature)

Chairman

Soner Gedik (Signature)

Vice Chairman

Ahmet Toksoy (Signature)
(Member)
Çağlar Göğüş (Signature)
Ahmet Özer (Signature)
(Member)
Ahmet Nafi Dalman (Signature)
(Member)
Kai Georg Diekmann (Signature)
(Member)
Beatrice de Clermont Tonnerre (Signature)
(Independent Member)
Gündüz Kösemem (Signature)
(Independent Member)

It is to inform that affirmative and dissentive votes have mistakenly placed in Article 14 of the Minutes of the Ordinary General Meeting of Hürriyet Gazetecilik ve Matbaacılık A.Ş., registered under 78044 registration number in your registry, held on March 29, 2016 and thus it is seen that there is a numeric mistake and the correct text is given below. All the dissentive notes cast in the concerning article are given on electronic environment (as it has already been stated in the Minutes of the Meeting) and it is evident in e-KGS vote detail report as attached to our petition that that are originally 3.340.245 dissentive votes in total.

In light of the aforementioned reasons, we hereby kindly ask you to publish this Correction Statement as in the following form:

“14. It is unanimously resolved through 429.192.250,583 affirmative votes against 3.340.245 dissentive votes cast on electronic environment that the Board of Directors be authorised to decide on matters such as issuance of capital markets instruments (including warrants) standing for indebtedness as well as determination of issuance time and conditions of issuance until the ordinary general meeting where the activities and accounts of the fiscal term 2016 will be discussed as allowed by the Turkish Code of Commerce, Capital Markets Law, Capital Markets Legislation and relevant legislation through the assent of Capital Markets Board.”

Truly yours,

Ministry Representative
Feyyaz Bal (Signature)
Chairman
Erem Turgut Yücel (Signature)
Vote Collector
Özlen Ertuğrul Cendere (Signature)
Secretary of Minutes
Yasemin Yatmaz Ekiciler (Signature)