

## HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.

### RESOLUTION OF THE BOARD OF DIRECTORS

**Resolution Date** : 30.04.2010  
**Resolution No.** : 2010/20  
**Signatories** : Aydın DOĞAN (Chairperson)  
Vuslat DOĞAN SABANCI (Vice Chairperson)  
Mehmet Ali YALÇINDAĞ (Member)  
Ertuğrul ÖZKÖK (Member)  
Soner GEDİK (Member)  
Ahmet TOKSOY (Member)

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

- To cancel profit distribution proposal disclosed in the resolution dated 07.04.2010 and numbered 2010/16 and related part of this resolution,
- Based on the financial tables for the accounting period 01.01.2009-31.12.2009, which were prepared under the provisions of the CMB's Communiqué Serial: XI No: 29, in compliance with the International Financial Reporting Standards (IFRS), the submittal principles of which are determined pursuant to the relevant resolutions of the CMB on the matter, and independently audited, it has been understood that; in consideration of the "Period Tax Expenditure", "Deferred Tax Revenue" and non controlling interest, a "Consolidated Net Loss for the Period" in the amount of **TRY 35.079.806,-** occurred; after reserving "Secondary Legal Reserves" in the amount of **TRY 2.760.000,-**, which was calculated as per article 466 of the TCC, to distribute accumulated profit in the amount of **TRY 55.200.000,-** which is the 10% of issued share capital and the matter shall be submitted for the approval of the General Assembly;
- The Company's "Net Loss for the Period" in the amount of **TRY 53.815.037,-** occurred in the period of 01.01.2009 - 31.12.2009 in accordance with TCC and Tax Procedure Law, a "Net Loss for the Period" in the amount of **TRY 20.599.588,-** occurred after netting off "Primary Legal Reserve" in the amount of **TRY 1.084.189,-** in accordance with the article 466/1 of TCC and "losses from previous years" in the amount of **TRY 32.131.261,-;** to add the amount of **TRY 37.360.412,-** kept in "extraordinary reserves" to the "net distributable profit" and to distribute accumulated profit in the amount of **TRY 55.200.000,-** which is the 10% of issued share capital after reserving "Secondary Legal Reserves" in the amount of **TRY 2.760.000,-**, which was calculated as per article 466 of the TCC, and the matter shall be submitted for the approval of the General Assembly;

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Aydın DOĞAN  
(Chairperson)

Vuslat DOĞAN SABANCI  
(Vice Chairperson)

Mehmet Ali YALÇINDAĞ  
(Member)

Ertuğrul ÖZKÖK  
(Member)

Soner GEDİK  
(Member)

Ahmet TOKSOY  
(Member)