

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.
2017 PROFIT DISTRUBITON POLICIES AND SUGGESTION

Dividend is distributed considering 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 "Dividend Distribution Policy" disclosed.

It is unanimously resolved that Shareholders be informed and it be submitted to the approval of the General Assembly that no profit distribution shall be made for the accounting period of January 1, 2017 – December 31, 2017 and this matter be submitted to the General Meeting for approval according to the financial statements for January 1, 2017 – December 31, 2017 financial period prepared in accordance with "Statement on Principles Regarding Financial Reporting on Capital Market" (II - 14.1) provisions of SPK and according to Turkish Accounting Standards ("TMS") and Turkish Financial Reporting Standards ("TFRS") as published by "Public Oversight, Accounting and Auditing Standards Institute ("KGK"), of which presentation principles have been defined according to SPK decisions on the subject and passed through independent auditing; a total of TRY 264,505,378 "Net Period Loss" has occurred when considering "Deferred Tax Income", "Current Tax Expense", "Post-Tax Period Loss For Discontinued Operations" and "Non-Controlling Interest From Consolidated Participations" all together, adding "Previous Year Losses" amounting to TRY 45,953,866.81 as calculated by the Dividend Guide announced.

In the Weekly Bulletin of CMB Nr. 2014/2 and dated January 27, 2014 in accordance with the regulations of SPK regarding profit distribution and; Considering "Net Period Profit" amounting to TRY 39,279,905.34, as remained after "Period Tax Expense" amounting to TRY 2,029,211.74 has been extracted from "Period Profit" which amounts to TRY 41,309,117.08, has occurred according to the accounting period of January 1, 2017 – December 31, 2017 as recorded in our financial records for such accounting period kept under Tax Legislation and in accordance with the Uniform Chart Of Account published by the Ministry of Finance of Republic of Turkey, "Legal Reserves" amounting to TRY 1,963,995.27 be reserved in accordance with the sub-article 1 of Article 519 of Turkish Code of Commerce, "Period Net Profit" amounting to TRY 3,649,714.00 as remained after the part amounting to TRY 33,666,169.07 acquired as a result of property sales (in Muğla Milas, Trabzon and Istanbul Bağcılar), which are exempted under KVK m5/1-e, be transferred to a "special fund account" in passive, not subjecting it to the distribution of dividend, be also transferred to the "General Reserves" and this be submitted to the approval of the General Assembly.