**HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.**

**2019 PROFIT DISTRUBITON POLICIES AND SUGGESTION**

Our Company distributes the profits by taking into consideration the provisions of Turkish Commercial Code (“TCC”), Capital Markets Legislation and Regulations of the Capital Markets Board (“CMB”), Corporate Tax Law, Income Tax Law and other relevant legislation, and our Company’s Articles of Association and our “Profit Distribution Policy” which we have made public.

Our Company’s Board of Directors resolved with the unanimous votes of the meeting attendees “that, according to the Consolidated Financial Statements of the fiscal period from 01.01.2019 to 31.12.2019 which have been prepared in conformity with the Turkish Accounting Standards ("TAS") and the Turkish Financial Reporting Standards ("TFRS") issued by the Public Oversight, Accounting and Auditing Standards Authority ("KGK") as per the "Communiqué on Principles of Financial Reporting in Capital Markets" (“II-14.1”) of SPK, and of which principles of presentation have been determined pursuant to the Decisions of SPK in this regard, and which have undergone an independent audit; a "Net Period Loss" of 49,397,250 Turkish Lira emerged, when the "Deferred Tax Income", "Period Tax Expense", "Post-Tax Period Loss of Discontinued Operations" and "Non-controlling Shares of Consolidated Equity of Participations" are taken into account all together; and when "Previous Years' Losses" of (358,306,962) Turkish Lira, which was calculated as per the SPK Profit Share Guide announced in SPK's Weekly Bulletin No. 2014/2 dated 27.01.2014, is also taken into account, no dividend can be distributed in the fiscal period from 01.01.2019 to 31.12.2019 in accordance with SPK's regulations on dividend distribution; and it has been decided to inform the shareholders in this respect and to present this issue to the General Assembly for approval; that in our financial records for the fiscal period from 01.01.2019 to 31.12.2019, kept under the Tax Legislation and according to the Uniform Chart of Accounts published by the Ministry of Finance of the Republic of Turkey, a “Loss for the Period” of TL 62,665,983.29 occurred, and that this amount be transferred to the ‘Losses From Previous Years’ account; that in addition, pursuant to provision of sub-paragraph 1-e of article 5 of the Corporate Tax Law no 5520, TL 21,282,840.00 from the aforementioned sales of real estates and TL 364,288.08 from the aforementioned sales of shares have been kept in liabilities in a special fund account until the end of the fifth year following the year in which such transactions have been made, and that the total amount of TL 21,647,128.08 be transferred to the “Extraordinary Reserves” account, and that these circumstances be submitted to approval of the General Assembly”.