

Hürriyet

Gazetecilik ve
Matbaacılık A.Ş.

01.01.2023 - 31.12.2023
Board of Directors Annual Report

MAY | 2024





INDEPENDENT AUDITOR’S REPORT REGARDING ANNUAL REPORT OF BOARD OF DIRECTORS

To the General Assembly of Hürriyet Gazetecilik ve Matbaacılık A.Ş.

1. Opinion

We have audited the annual activity report for the accounting period from January 1 to December 31, 2023, of Hürriyet Gazetecilik ve Matbaacılık A.Ş. (the “Company”) and its subsidiaries (all together to be referred to as the “Group”).

In our opinion, the financial data contained in the annual report of the Board of Directors and the examinations made by the Board of Directors by using the information contained in the audited financial statements on the condition of the Group, are, in all their important aspects, consistent with the full set of audited financial statements and the data that we have obtained during the independent audit, and they reflect the truth.

2. Basis for Opinion

The independent audit we performed was carried out in accordance with the Independent Auditing Standards (“BDS”), which are a part of Turkish Auditing Standards issued by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”), and with the independent auditing standards issued by the Capital Markets Board. Our responsibilities within the scope of these standards are explained in detail in the section of Responsibilities of Independent Auditor for the Independent Audit of Annual Activity Report. We hereby represent that we are independent from the Company in accordance with the Ethical Codes of Conduct for Independent Auditors which was published by KGK (Ethical Codes of Conduct), and with the ethical provisions contained in the relevant legislation for independent audit. We have also fulfilled the Ethical Rules and other ethics-related responsibilities as provided in the legislation. We believe that the independent audit evidence that we collected during the independent audit process constituted a sufficient and proper basis for us to reach a conclusion.

3. Our Auditor’s Opinion in Respect of the Full Set of Financial Statements

We have expressed an affirmative opinion in our auditor’s report dated May 17, 2024 on the full set of financial statements of the Group for the accounting period from January 1 to December 31, 2023.

4. Responsibility of the Board of Directors for the Annual Activity Report

In accordance with Articles 514 and 516 of Turkish Commercial Code no. 6102 and the provisions of the Communiqué on Principles of Financial Reporting in Capital Markets No. 11-14.1 of CMB (the “Communiqué”), the Group management is responsible for the following particularities in relation to the annual activity report:



Responsibility of the Board of Directors for the Annual Activity Report (continued)

- a) It shall prepare the annual activity report and submit it to the general assembly within the first three months following the balance sheet date.
- b) It shall prepare the annual activity report in a way to reflect the Group's activities for that year as well as its financial standing in all aspects, correctly, completely, straightforwardly, realistically and honestly. In this report, the financial standing shall be considered in accordance with the financial statements. The report shall also expressly point out the Group's development as well as the risks that it might possibly be faced with. Assessment of the Board of Directors relating to these issues shall also be included in the report.

c) The activity report shall also include the following:

- Important events that occurred in the company after the end of the activity year,
- The company's research and development practices,
- Financial benefits such as salaries, premiums, bonuses and dividends, allowances, travel, accommodation and representation expenses and benefits in kind and in cash, insurances and similar allowances provided to board members and senior executives.

While preparing the activity report, the board of directors shall also take into account secondary legislative regulations issued by the Ministry of Trade and the relevant institutions.

5. Responsibility of the Independent Auditor for the Independent Audit of Annual Activity Report

Our purpose is to provide an opinion within the framework of the provisions of the TCC and the Communiqué on whether the financial data contained in the annual report of the board of directors and the examinations made by the Board of Directors by using the information contained in the audited financial statements on the condition of the Group are consistent with the Group's audited financial statements and the data that we have obtained during the independent audit, and on whether they reflect the truth, and to issue a report containing our opinion.

The independent audit that we conducted was conducted in accordance with BDS and with the independent auditing standards issued by the Capital Markets Board. These standards require compliance with ethical principles, and that the independent audit is planned and performed to obtain reasonable assurance on whether the financial data contained in the annual report and the examinations made by the Board of Directors by using the information contained in the audited financial statements on the condition of the Group are consistent with the Group's audited financial statements and the data that we have obtained during the independent audit, and on whether they reflect the truth.

The responsible auditor who conducted and finalized this independent audit, is Veysel EKMEN.

Vizyon Grup Bağımsız Denetim A.Ş.
Member firm of MGI Worldwide

Veysel EKMEN
Associate Chief Auditor

May 17, 2024, İstanbul

CONTENTS

1. GENERAL INFORMATION	1-20
2. FINANCIAL RIGHTS GRANTED TO BOARD MEMBERS AND SENIOR MANAGERS	20
3. RESEARCH AND DEVELOPMENT PRACTICES	200
4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES	21-39
5. FINANCIAL POSITION	40-41
6. RISKS, AND ASSESSMENTS OF THE BOARD OF DIRECTORS	42
7. DETAILS OF THE CONTROLLING COMPANY	42-43
8. OTHER ISSUES	43-45
9. STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES	46
10. 10.ASSESSMENT REGARDING THE FRAMEWORK FOR COMPLIANCE WITH THE SUSTAINABILITY PRINCIPLES	47-48
11. SUSTAINABILITY COMPLIANCE REPORT	49-51
12. STATEMENT OF RESPONSIBILITY FOR FINANCIAL REPORT AND THE BOARD OF DIRECTORS ACTIVITY REPORT	52
13. CONSOLIDATED FINANCIAL STATEMENTS FOR THE ACCOUNTING PERIOD FROM JANUARY 1, 2023 TO DECEMBER 31, 2023 AND INDEPENDENT AUDITOR'S REPORT	53

"This Activity Report was drawn up under the "Communiqué no 11-14.1 on Principles for Financial Reporting in Capital Market" of the Capital Markets Board ("CMB") and it is aimed at assessing and informing our investors of our Company's activities as of our Company's accounting period from 01.01.2023 to 31.12.2023.

1. GENERAL INFORMATION

1.A. Accounting Period to Which the Report is Related

This Annual Report is in respect of the activities of the accounting period from 01.01.2023 to -31.12.2023.

1.B. The Company's Trade Name, Trade Registration Number, and Contact Details of its Head Office and Branches



Trade Name:	Hürriyet Gazetecilik ve Matbaacılık A.Ş. ("Hürriyet" or the "Company")
Trade Registry Office:	Istanbul Chamber of Commerce
Trade Registration Number:	78044/19200
Address:	Demirören Medya Çenter 100. Yıl Mah. 2264. Sokak No: 1 34218 Bağcılar İstanbul/Türkiye
Phone:	0 (212) 677 00 00 - Extension (0)
Fax:	0 (212) 677 09 58
Corporate Website:	http://www.hurriyetkurumsal.com
E-mail:	yatirimciliskileri@hurriyet.com.tr

	Printing Facilities, Regional Offices	Phone
İstanbul (Head Office)	Demirören Medya Center, 100. Yıl Mahallesi, 2264. Sokak No:1 Bağcılar/ İstanbul	0 212 6770000
Ankara Printing Facility (DPC)	Osmangazi Mahallesi, Özal Bulvarı, No: 120, Esenboğa Yolu Üzeri 15. Km 06150 Sarayköy Pursaklar / Ankara	0 312 3069100
Ankara Regional Office	Söğütözü Mah. 2185 Cad. No:14 Çankaya / Ankara	0 312 2070000
Bursa Regional Office(*)	Odunluk Mahallesi Akpınar Caddesi Green White Plaza No:5 Kat:6 D:16 Nilüfer / Bursa	0224 2500252
İzmir Regional Office	Şehitler Cad. No: 16/1 35230 Alsancak / İzmir	0 232 4886500
Adana Printing Facility (DPC) Regional Office	Yenidoğan Mahallesi Girne Bulvarı No:275/A Adana-Ceyhan Karayolu 5. Km. 01260 Yüreğir / Adana	0 322 3461600
Trabzon Printing Facility (DPC) Regional Office	Nuroğlu Mah. Organize Sanayi Bölgesi, 10. Cad, No:1 Arsin Yolu 61900 Arsin / Trabzon	0 462 7112500
Frankfurt Printing Facility	An Der Brücke 20-22 D-64546 Mörfelden - Walldorf Frankfurt / Deutschland	00496105327130

(*) Bursa Regional Office was closed with the resolution made by the Board of Directors on 05.04.2023.

1.D. Explanations in Relation to Preference Shares and Voting Rights Attached to Shares

Each share in the Company has one voting right. No upper limit is set for the voting right of any shareholder. Implementations making it difficult to exercise the voting right are avoided; and each shareholder is given the opportunity to exercise its voting right in the easiest and most convenient manner. No preference is granted on the Company's shares.

1.E. The Company's Direct or Indirect Affiliates and their Share Percentages

Subsidiaries

Subsidiaries		Voting rights of Hürriyet and its Subsidiaries (%)		Active shareholding percentages (%)	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
1	Hürriyet Zweigniederlassung	100	100	100	100
2	Hürriyet Invest ⁽¹⁾	100	100	100	100
3	TME ⁽²⁾	97.29	97.29	97.29	97.29
4	SporArena	100	100	100	100
5	ID Impress Media LLC ⁽³⁾	91	91	88.53	88.53
6	Mirabridge International B.V.	100	100	97.29	97.29
7	OOO Pronto Samara	100	100	97.29	97.29
8	OOO Rukom ⁽⁴⁾	100	100	97.29	97.29
9	OOO Pronto Media Holding Ltd	100	100	97.29	97.29
10	OOO SP Belpronto	60	60	58.37	58.37
11	OOO Rektcentr ⁽⁵⁾	100	100	97.29	97.29
12	Publishing House Pennsylvania Inc	100	100	97.29	97.29
13	Publishing International Holding BV	100	100	97.29	97.29

(1) With the resolution of the board of directors of the Company's Management, dated November 9, 2021 and numbered 18, it was resolved to add the receivable regarding the subsidiary Hürriyet Invest B.V., corresponding to a total of TRY 183,775,066, to the capital of the subsidiary.

(2) The relevant subsidiary was removed from the London Stock Exchange list as of January 2, 2020.

(3) The relevant subsidiary entered into the process of bankruptcy as of August 9, 2021.

(4) The relevant subsidiary was liquidated as of January 22, 2022.

(5) The liquidation process of the relevant subsidiary was completed on July 14, 2020.

1.E. The Company's Direct or Indirect Affiliates and their Share Percentages (Continued)

Affiliates	Direct and indirect shares owned by Hürriyet and its Subsidiaries (%)	Direct and indirect shares owned by Hürriyet and its Subsidiaries (%)
	31.12.2023	31.12.2022
Demirören Media International GmbH ("Demirören Media")(*)	42.42	42.42

1.F. Information on the Company's Own Acquired Shares

The Company has not acquired any of its own shares in the accounting period from 01.01.2023 to -31.12.2023.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel**1.G.1 Board of Directors and Committees**

The new Board Members were appointed at the Ordinary General Assembly meeting of the Company held on March 31, 2021, to hold office for a period of 3 years. With the resolution of the Board of Directors dated 31.03.2021, numbered 2021/08, it was resolved to appoint Yıldırım Demirören as Chairman and Meltem Demirören as Deputy Chairman. (The Ordinary General Assembly Meeting document dated March 31, 2021 is available at www.hurriyetkurumsal.com).

With the resolution of the Board of Directors dated 26.04.2023, numbered 2023/13, it was resolved to appoint Mehmet Koray Yanç as executive Board Member.

Detailed biographies of our Board Members who were holding office as of the date of the Annual Report, can be found at our corporate website "www.hurriyetkurumsal.com". The relevant Board members and their offices are as follows:

Name and Surname	Title	Explanation
Yıldırım Demirören	Chairman	Has No Executive Function
Meltem Demirören	Deputy Chairman	Has No Executive Function
Fikret Tayfun Demirören	Member	Has No Executive Function
Mehmet Koray Yanç	Member	Has an Executive Function
Mehmet Soysal	Member	Has No Executive Function
Alaattin Aykaç	Independent Member	Has No Executive Function
Orhan Kırca	Independent Member	Has No Executive Function

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)**1.G.1 The Board of Directors and Committees (Continued)**

Detailed biographies of our Board Members who were holding office as of the date of the Annual Report, can be found at our corporate website “www.hurriyetkurumsal.com”. The relevant Board members and their offices are as follows:

Name and Surname	Title	Explanation	Current Offices Held Outside of the Company
Yıldırım Demirören	Chairman	Has No Executive Function	Chairman and Board Member of the Board of Directors in Demirören Medya Yatırımları Ticaret A.Ş. and its Group Companies
Meltem Demirören	Deputy Chairman	Has No Executive Function	Board Member of the Board of Directors in Demirören Medya Yatırımları Ticaret A.Ş. and its Group Companies
Fikret Tayfun Demirören	Member	Has No Executive Function	Board Member of the Board of Directors in Demirören Medya Yatırımları Ticaret A.Ş. and its Group Companies
Mehmet Koray Yanç	Member	Executive Member	Board Member and Executive Committee Member in Group Companies
Mehmet Soysal	Member	Has No Executive Function	Board Member in Group Companies
Orhan Kırca	Independent Member	Has No Executive Function	
Alaattin Aykaç	Independent Member	Has No Executive Function	

As of the date of the report, there was no circumstance within our knowledge which caused the Independent Board Members to lose their independent status.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

The statements of independence of the Independent Board Members who were appointed at the Ordinary General Assembly Meeting that took place on March 31, 2021 are given below:

Date: 03/03/2021

STATEMENT OF INDEPENDENCE

To the Board of Directors of HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.,

I hereby declare that, as a nominee Independent Board Member of Hürriyet Gazetecilik ve Matbaacılık A.Ş., I have the required qualifications of "independent board membership" designated by the Capital Markets Law, the Communiqué on Corporate Governance No. 11-17 1 of the Capital Markets Board, Resolutions of the Capital Markets Board and other legislation and the Articles of Association of your Company; and if I am elected, as soon as I become aware that I no longer have the aforementioned independence qualifications, I will immediately inform your Board of Directors, act in accordance with the decision of your Board, and resign from my office in case deemed necessary.

Respectfully,

Alaattin Aykaç

(signed)

Date: 03/03/2021

STATEMENT OF INDEPENDENCE

To the Board of Directors of HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.,

I hereby declare that, as a nominee Independent Board Member of Hürriyet Gazetecilik ve Matbaacılık A.Ş., I have the required qualifications of "independent board membership" designated by the Capital Markets Law, the Communiqué on Corporate Governance No. 11-17 1 of the Capital Markets Board, Resolutions of the Capital Markets Board and other legislation and the Articles of Association of your Company; and if I am elected, as soon as I become aware that I no longer have the aforementioned independence qualifications, I will immediately inform your Board of Directors, act in accordance with the decision of your Board, and resign from my office in case deemed necessary.

Respectfully,

Orhan Kırca

(signed)

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

As of the date of the report, there was no circumstance within our knowledge which caused the Independent Board Members to lose their independent status. In the accounting period from 01.01.2023 to 31.12.2023, meetings of the Board of Directors were held by 75% participation in average of the members and 26 resolutions were adopted.

Freedom of the Company's Board Members to take other office(s) outside of the Company was made subject to certain rules as per article 14 of the Company's Articles of Association.

Audit Committee

The Company's Audit Committee Members were elected with the resolution of the Board of Directors, no. 2023/13 and dated 26.04.2023, to hold office until the Ordinary General Assembly where the activity results of the year 2023 will be discussed, and the names of these members and their offices are specified below.

Name and Surname	Position	Explanation
Alaattin Aykaç	Chairman	Independent Member / Has No Executive Function
Orhan Kırca	Member	Independent Member / Has No Executive Function

The audit committee carries out its activities in accordance with the "Audit Committee Charter" which sets out its working procedures and principles, the Capital Market Law, Communiqués and regulations/decisions of CMB, and convenes at least 4 times a year and presents the decisions of its meetings to the Board of Directors in writing. The Audit Committee convened 4 times in 2023. The Audit Committee submitted 5 written notifications to the Board of Directors in 2023.

Duties and Working Principles of the Audit Committee are given below.

Hürriyet Gazetecilik ve Matbaacılık A.Ş.

Duties and Working Principles of the Audit Committee

1. Purpose

The Audit Committee (Committee) of Hürriyet Gazetecilik ve Matbaacılık A.Ş. (the Company) shall assist the Board of Directors in supervision of the Company's functioning and effectiveness in relation to its accounting and reporting, finance and independent audit and internal control system. The Committee shall review and evaluate the systems and processes developed by the Company in relation to financial reporting and public disclosure; financial, operational and operating risks; internal control and internal and independent external audit and compliance with laws and regulations, and make proposals to the Board of Directors.

2. Basis

These principles for the duties and working principles of the Audit Committee were set out by the resolution no. 2019/02 dated 14.01.2019 of the Board of Directors, in accordance with the Company's Articles of Association, Article 378 of the Turkish Commercial Code no 6102 and the Communiqué on Corporate Governance No. 11-17.1 of the Capital Markets Board.

3. Authority and Scope

The Committee is formed and authorized by the Board of Directors. The Committee is authorized by the Board of Directors to invite to the Committee meetings, and to obtain information from, the Company's employees and representatives of the persons and organizations associated with the Company including affiliates, internal and external auditors (Auditors) and those persons who are experts in their area, and to receive external legal and professional advice when required.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Audit Committee (Continued)

The Committee acts within the framework of its authority and responsibility and makes consultative recommendations to the Board of Directors, but the final decision and implementation responsibility always belong to the Board of Directors.

4. Organization

Membership

4.1. The Committee is formed in accordance with the Company's articles of association.

4.2. The Committee's Chairman is elected from among the independent Board Members.

In cases where this is not possible, the Committee's Chairman may be elected from among those third persons who are experts in their area, to the extent allowed by the legislation.

4.3. Those expert persons who have business experience of at least eight years in the areas of accounting, finance, auditing and law, etc. may take office in the Committee.

4.4. The Committee consists of at least two members.

4.5. The Committee members are elected from among those persons who have no executive function. Chairman of the Company's Executive Committee cannot take office in this Committee.

4.6. When necessary, persons who are not Board of Directors members, and who are experts in their area may also be assigned to the Committee.

4.7. Representatives who are responsible for the financial and internal audit affairs of the Company's public affiliates, or companies having a significant position in the Company's consolidated financial statements although they are not public, may also be Committee members.

4.8. The Committee is re-appointed annually at the first meeting of the Board of Directors to be held after the Ordinary General Assembly meeting.

4.9. The Committee convenes with the attendance of one more than half of the number of its members, and takes decisions with the majority of the attendees.

4.10. The Committee's clerical procedures are fulfilled by the secretariat of the Board of Directors.

4.11. The Committee utilizes independent expert opinions on the matters it deems necessary in relation to its activities. The fees of the consultancy services needed by the Committee are borne by the Company.

Attendance at Meetings

Except for obligatory circumstances, the Committee convenes, as a principle, at least four times a year, in quarterly periods, at the Company's head office, upon the invitation to be made by the Committee's Chairman through the Secretariat of the Board of Directors. The Committee's Chairman may change the date, time and place of the meeting by informing the Committee members in advance.

In case they deem it necessary, the Auditors may hold a special meeting, by informing the Committee's Chairman through the Secretariat of the Board of Directors.

The decisions taken at the Committee meetings are recorded in writing, signed by the members of the Committee and duly kept.

Meetings of the Committee may be held at the Company's head office or at another place easily accessible by the Committee members.

Responsibility

Internal Control

5.1. The Committee reviews whether the Company's management is informing the Company's employees of the significance of internal control and risk management and whether a correct "control culture" is established within the Company.

5.2. The Committee makes consultative recommendations to the Board of Directors for robust operation of the internal control infrastructure in all the Company's affiliates, for its comprehension by the employees and for provision of support to it by the management.

5.3. The Committee ensures that internal control processes are put in writing and updated periodically to ensure that their effectiveness is maintained.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Audit Committee (Continued)

5.4. The Committee oversees the robust performance of the coordination and communication between the Company's affiliates and the Internal Control department.

5.5. The Committee reviews the accountability of the management regarding the security and operation of the Company's computer system, and the crisis plans for recording and protection of the transactions, in case the computer system's complete failure.

5.6. The Committee investigates whether the warnings and recommendations made by Auditors in relation to internal control have been implemented.

Financial Reporting

a) General

5.7. Together with the Auditors, the Committee develops recommendations on internal control or similar issues, which ensure that the events causing any misconduct, breach of laws and regulations or deficiency can be identified.

5.8. The Committee reviews important accounting and reporting issues and legal issues and investigates their impact on financial statements.

5.9. The Committee obtains opinions of the Company's management and the Auditors on the plans in relation to identification of the areas which may pose a financial risk, and elimination of weaknesses.

5.10. The Committee gives particular importance to review of complex and extraordinary transactions, including particularly derivative transactions, etc.

5.11. The Committee reviews the transactions, of which the entry into the accounting records is up to the consideration and decision of the Company's management, such as valuation of assets and resources; guarantees and surety-ships; performance of social responsibilities; provisions for legal actions; other obligations and contingent events.

5.12. The Committee reviews;

- The significant differences between the financial results realized in the interim period and the budgeted or estimated financial results,

- The significant changes in financial ratios, and whether these changes are consistent with the changes in the Company's operations, and the financing practices,

- Whether or not there are any realized or planned change in the accounting or financial reporting practices,

- Whether or not there is any extraordinary or significant transaction,

- Whether or not the disclosures made to public in relation to financial information contain sufficient and proper information.

b) Financial Statements, Announcements and Presentations

5.13. The Committee obtains the opinions of the Company's responsible managers and independent auditors regarding the compliance of the financial statements and their footnotes to be disclosed to the public, with the accounting principles followed by the Company and the relevant facts, and the accuracy of such financial statements and footnotes, and informs the Board of Directors of the same in writing by also submitting its own evaluations.

5.14. The Committee reviews the Annual Report to be disclosed to the public and whether the information therein is accurate and consistent with the information available to the Committee.

5.15. The Committee checks whether the analyst presentations and disclosures to be made to the public with regard to the financial information are made in compliance with the Company's "information policy", and particularly with the provisions of the regulations of the Capital Markets Board and other legislation.

5.16. The Committee investigates to what extent the disclosures to be made to the public with regard to financial information have been controlled by the Auditors, and how the aforementioned announcements and presentations are prepared.

Internal Audit

5.17. The Committee reviews the practices and organizational structure of the internal control department, and informs and makes recommendations to the Board of Directors in relation to the matters which restrict or constitute

an impediment to the practices of internal auditors.

5.18. The Committee may make recommendations to the Board of Directors in relation to appointment, change of position and dismissal of the personnel employed at the internal control department, by also taking into consideration the qualifications of those persons.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Audit Committee (Continued)

Internal Audit

5.19. The Committee reviews the “Duties and Working Principles of Internal Audit Directorate” which is prepared by the internal control department, and submits it for the approval of the Board of Directors.

The Committee reviews the effectiveness of internal control activities.

The Committee meets the internal control officials separately, and discusses with them those issues that the Committee or the auditors specifically require(s) to be discussed.

The Committee ensures that the important issues found during or as a result of the audits carried out by internal control department and its recommendations for elimination of these issues are communicated to and discussed by the Committee on time.

The Committee ensures that the recommendations made by the internal control department are communicated to and discussed and answered by the Company’s management.

Independent External Audit

5.24. Election of external audit entity, preparation of audit contracts by the relevant departments of the Company and commencement of external audit process, as well as the activities of external audit entity in all phases, are conducted under the supervision of the Committee.

5.25. The Committee reviews the audit scope and approach proposed by the independent external auditors, and informs and makes recommendations to the Board of Directors in relation to the matters which restrict or constitute an impediment to their practices.

5.26. The Committee evaluates the performance of independent external auditors.

5.27. By taking into consideration the consultancy services obtained from the independent audit company or its related organizations as well, the Committee decides on the independence of the independent external auditors.

5.28. The Committee meets the independent external auditors separately, and discusses with them those issues that the Committee or the auditors specifically require(s) to be discussed.

5.29. The Committee ensures that the important issues found during or as a result of the audits carried out by independent external auditors and their recommendations for elimination of these issues are communicated to and discussed by the Committee on time.

5.30. The independent external auditors submit to the information of the Committee the significant issues in relation to the Company’s accounting policy and practices; the alternative practices and public disclosure options under the international accounting standards which were previously communicated to the Company’s management, possible consequences thereof and recommendations for implementation, and in addition, the significant correspondence with the Company’s management.

5.31. The Committee ensures that the recommendations made by the independent external auditors are communicated to and discussed and answered by the Company’s management.

Compliance with Laws and Regulations

5.32. The Committee reviews the monitoring system developed by the Company for compliance with laws and regulations, and the outcomes of investigations and proceedings filed by the Company’s management on misconduct, unjust enrichment, failure to comply with laws and regulations etc., including disciplinary penalties.

5.33. The Committee reviews the significant complaints communicated to the Company on the Company’s accounting, internal control system and independent external audit etc., ensures their finalization, and ensures that notifications by the Company’s employees in this respect are communicated to the Company’s management within the principle of confidentiality.

5.34. On a quarterly basis, the Committee obtains and examines a periodic report from the Company’s management, its in-house legal professionals or outsourced legal consultants, in respect of the lawsuits filed against the Company, the provisions allocated and required to be allocated for such lawsuits, provisions no longer required, and the total risk that may arise.

5.35. The Committee obtains and evaluates the necessary information regarding the Company’s compliance with the provisions of the legislation applicable to the Company, in preparation of the financial statements and the footnotes thereof.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Compliance with the Internal Regulations

5.36. The Committee presents information and recommendations to the Board of Directors in relation to the conflicts of interest that may arise and misuse of the Company's trade secrets.

5.37. The Committee reviews the results of the audits and investigations carried out by the regulatory authorities.

5.38. The Committee presents information and recommendations to the Board of Directors.

5.39. The Committee ensures that the internal regulations are put into writing, and develops measures which will ensure that they are communicated to all the employees.

5.40. The Committee evaluates whether the internal regulations and acceptable code of ethical conduct have been communicated to the employees by the Company's management with a proper method of communication.

5.41. The Committee evaluates the activities carried out by the Company's management in relation to monitoring of the compliance with the internal regulations.

5.42. The Committee oversees the compliance with the internal regulations which prevent the conflicts of interests that may arise between the Board members, managers and other employees, and misuse of the information with a nature of trade secret.

5.43. The Committee develops and presents to the information of the Board of Directors recommendations ensuring protection of the assets of the Company and of its affiliates against incorrect and unauthorized use.

The Committee obtains a periodic report from the Company's management once a year in relation to compliance by the employees with the internal regulations.

Reporting Responsibility

5.44. The Committee ensures that the Board of Directors is informed on the matters falling within the scope of its authority and responsibility.

5.45. The Committee puts into writing and records all the activities carried out by it.

5.46. The Committee compiles its practices and recommendations into a report and submits it to the Board of Directors.

Other Responsibilities

5.47. The Committee performs the other overseeing and monitoring activities required by the Board of Directors.

5.48. In case it deems necessary, the Committee may initiate special investigations and appoint experts at the Company's expense, as consultants to provide assistance to it in these investigations.

5.49. In case it deems necessary, the Committee may ensure that certain issues are put on the agenda of the Company's General Assembly meetings.

5.50. The Committee regularly reviews its own performance.

5.51. The Committee makes recommendations to the Board of Directors, but these recommendations do not discharge the Board of Directors from its duties and responsibilities arising from the Turkish Commercial Code.

Budget

The Committee is given an annual budget in order for it to perform its activities effectively and efficiently, which is approved by the Board of Directors.

7. Entry into Force

The duties and working principles of the Committee and the amendments thereto enter into force upon a resolution of the Board of Directors.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Corporate Governance Committee

With the resolution of our Board of Directors, no. 2023/13, dated 26.04.2023, it was found appropriate for the Corporate Governance Committee to hold office until the first meeting of the Board of Directors to be held following the Ordinary General Assembly Meeting where the activity results of the year 2023 will be discussed, and for the Corporate Governance Committee to undertake the duties of the "Nomination Committee" and the "Remuneration Committee" as well, as set out by the "Corporate Governance Communiqué" of the CMB (11-17.1). Members of the Corporate Governance Committee and their offices as per the resolution of the Board of Directors, no. 2023/13, dated 26.04.2023 are specified below.

Name and Surname	Position	Explanation
Alaattin Aykaç	Chairman	Independent Member / Has No Executive Function
Orhan Kırca	Member	Independent Member / Has No Executive Function
Elif Karaman Özcan	Member	Has No Executive Function

The Corporate Governance Committee convened 4 times in the accounting period from 01.01.2023 to 31.12.2023. The Corporate Governance Committee submitted 4 written notifications to the Board of Directors in 2023.

Duties and Working Principles of the Corporate Governance Committee are given below.

Duties and Working Principles of the Corporate Governance Committee

1. Purpose

The Corporate Governance Committee (Committee) of Hürriyet Gazetecilik ve Matbaacılık A.Ş. (The Company) shall support and assist the Board of Directors by carrying out activities in relation to the Company's compliance with corporate governance principles, appointment, remuneration, rewarding and performance evaluations and career planning of the Board members and senior managers, investor relationships and public disclosure. The Committee shall review and evaluate the systems and processes created or to be created by the Company in implementing the management practices increasing the Company's performance, and make recommendations in relation thereto.

2. Basis

These principles for the duties and working principles of the Corporate Governance Committee were set out by the resolution of the Board of Directors, no. 2019/02 and dated 14.01.2019, in accordance with the Company's Articles of Association, Article 378 of the Turkish Commercial Code no 6102 and the Communiqué on Corporate Governance No. 11-17.1 of the Capital Markets Board.

3. Authority and Scope

The Committee is formed and authorized by the Board of Directors. The Committee is authorized to invite to the Committee meetings, and to obtain information from, the Company's employees and representatives of the persons and organizations associated with the Company including affiliates, internal and external auditors (Auditors) and those persons who are experts in their area, and to receive external legal and professional advice when required. In this case, cost of the consultancy services needed by the Committee shall be borne by the Company. The Committee acts within the framework of its authority and responsibility and makes consultative recommendations to the Board of Directors, but the final decision and responsibility always belong to the Board of Directors.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Corporate Governance Committee (Continued)

4. Organization

Membership

- 4.1. The Committee is formed in accordance with the Company's articles of association.
- 4.2. The Committee's Chairman is elected, as a rule, from among the independent Board Members. In cases where this is not possible, the Committee's Chairman may be elected from among those third persons who are experts in their area.
- 4.3. Those expert persons who have business experience of at least eight years in the areas of accounting, finance, auditing and law, management etc. may take office in the Committee.
- 4.4. The Committee consists of at least two members.
- 4.5. The Committee members are, within the bounds of possibility, elected from among those persons who have no executive function. Chairman of the Company's Executive Committee cannot take office in this Committee.
- 4.6. When necessary, persons who are not Board of Directors members, and who are experts in their area may also be assigned to the Committee.
- 4.7. The Committee is re-appointed annually at the first meeting of the Board of Directors to be held after the Ordinary General Assembly meeting.
- 4.8. The Committee convenes with the attendance of one more than half of the number of its members, and takes decisions with the majority of the attendees.
- 4.9. The Committee's clerical procedures are fulfilled by the secretariat of the Board of Directors.
- 4.10. In case it is deemed necessary, the Committee members may become a member of the Corporate Governance Committees of the Company's public affiliates.

Attendance at Meetings

- 4.11. Except for obligatory circumstances, the Committee convenes, as a principle, at least four times a year, in quarterly periods, at the Company's head office, upon the invitation to be made by the Committee's Chairman through the Secretariat of the Board of Directors.
- 4.12. The Committee's Chairman may change the date, time and place of the meeting by informing the Committee members in advance.
- 4.13. The decisions taken at the Committee meetings are recorded in writing, signed by the members of the Committee and duly kept.

5. Responsibility

Compliance with Corporate Governance Principles

- 5.1. The Committee evaluates whether the Company's management informs the Company's employees of the significance of having good governance practices and whether an effective and efficient "corporate governance culture" is established within the Company.
- 5.2. The Committee makes recommendations to the Board of Directors for robust operation of the internal control infrastructure for management practices aimed at increasing the Company's performance, in all the Company's affiliates, for its comprehension and adoption by the employees and for provision of support to it by the management.
- 5.3. The Committee identifies whether or not the corporate governance principles are implemented, and if not, the reason therefor and the conflicts of interest that arise due to the failure to fully comply with these principles, and makes recommendations to the Board of Directors to improve the practices.

Governance Control

- 5.4. The Committee obtains opinions of the management and the related parties on the plans in relation to identification of the areas which may pose a governance risk and weakness, and elimination of deficiencies.
- 5.5. The Committee reviews the significant complaints communicated to the Company on management, ensures their finalization, and ensures that notifications by the employees in this respect are communicated to the management within the principle of confidentiality.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Corporate Governance Committee (Continued)

Disclosures to be Made to Public

5.6. The Committee reviews the Annual Report to be disclosed to the public and whether the information therein is accurate and consistent with the information available to the Committee.

5.7. The Committee develops recommendations which ensure that the analyst presentations and disclosures to be made to the public are made in compliance with the Company's "information policy", and particularly with the laws and regulations.

Compliance with the Internal Regulations

5.8. The Committee ensures that the internal regulations are put into writing, and that they are communicated to all the employees.

5.9. The Committee evaluates whether the internal regulations and acceptable code of ethical conduct have been communicated to the employees by the Company's management with a proper method of communication.

5.10. The Committee evaluates the activities carried out by the Company's management in relation to monitoring of the compliance with the internal regulations.

5.11. The Committee oversees the compliance with the internal regulations which prevent the conflicts of interests that may arise between the Board members, managers and other employees, and misuse of the information with a nature of trade secret.

Determination of the Nominees to be Elected to the Board of Directors

5.12. The Committee carries out efforts for creation of a transparent system for determination of suitable nominees to the board of directors and senior management and for development of policies and strategies in this respect. Performance Evaluation, Remuneration and Rewarding Policy and Career Planning

of the Board Members and Managers

5.13. The Committee carries out efforts aimed at determination of the approaches, principles and practices on performance evaluation, remuneration and rewarding policy and career planning of the board members and senior managers.

5.14. The Committee develops recommendations on the number of Board members and managers.

5.15. In case it deems necessary, the Committee obtains opinions and proposals of the Human Resources Committee.

6. Investor Relations Department

6.1. The "Shareholders Relations Department" (the Department) was established for the purpose of monitoring all the relations between the shareholders and the investors and ensuring that the requirements of their right to information are satisfied in full, by acting within the body of the Committee and reporting to the Committee's Chairman.

6.2. The Department consists of a sufficient number of expert personnel.

6.3. The Department;

Satisfies the information requests of shareholders and investors under the legislation, articles of association, corporate governance principles and information policy;

-Holds periodic investor information meetings at home and abroad under the legislation, articles of association, corporate governance principles and information policy, or attends such meetings held;

-Carries out the necessary practices to make the website an active communication platform for domestic and foreign investors,

-Oversees and monitors realization of the process in relation to public disclosure in compliance with the legislation,

-Ensures that the records in relation to shareholders are kept reliably, safely and in an up-to-date manner,

-Ensures that the Annual Reports are prepared as prescribed by the legislation and the Corporate Governance Principles of CMB,

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

1.G.1 Duties and Working Principles of the Corporate Governance Committee (Continued)

- Monitors the duly performance of the General Assembly meetings,
- Prepares the documents to be submitted to the shareholders at the General Assembly meetings,
- Carries out the necessary practices for the purpose of duly taking the minutes of the meetings.

7. Secretariat of the Board of Directors

7.1. Before, during and after the meetings of the Board of Directors, planning and performance of the meetings in a way to ensure highest level of efficiency and monitoring processes in this respect are made by the “Secretariat of the Board of Directors” (the Secretariat).

7.2. Basically, the Secretariat ensures communication among the Board members, makes preparations of the meetings of the Board of Directors and Committees, takes the minutes of meetings, and regularly archives the correspondence made including the announcements of the Board of Directors.

7.3. Timely access by the Board members to any information is ensured under the Secretariat’s coordination.

7.4. Records kept by the Secretariat are always kept available to the review of the board members.

7.5. The Secretariat consists of a secretary within the body of Business Development and Investor Relations Coordinatorship.

8. Reporting Responsibility

8.1. The Committee ensures that the Board of Directors is informed on the matters falling within the scope of its authority and responsibility.

8.2. The Committee puts into writing and records all the activities carried out by it.

8.3. The Committee compiles its practices and recommendations into a report and submits it to the Board of Directors.

8.4. The Committee follows up the developments in the literature on corporate governance and researches their effect on the Company’s governance.

8.5. The Committee performs the other activities required by the Board of Directors, which can be regarded to be within the framework of corporate governance.

8.6. In case it deems necessary, the Committee may initiate special reviews and appoint experts as consultants to provide assistance to it in these reviews.

8.7. The Committee regularly reviews its own performance.

9. Budget

The Committee is given an annual budget in order for it to perform its activities effectively and efficiently, which is approved by the Board of Directors.

10. Entry into Force

The duties and working principles of the Committee and the amendments thereto enter into force upon a resolution of the Board of Directors.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Investor Relations Department

Investor Relations Department's officials are specified below as of the reporting period.

Name and Surname	Title
Elif Karaman Özcan	Investor Relations Department Manager
Demet Emine Savaşkan	Investor Relations Department Officer

The Early Detection of Risk Committee

Members of the Committee for Early Detection of Risk, who were elected with the resolution no. 2023/13, dated 26.04.2023 of the Board of Directors to hold office until the Ordinary General Assembly Meeting where the activity results of 2023 will be discussed, are as follows:

Name and Surname	Title	Explanation
Alaattin Aykaç	Chairman	Independent Board Member
Hüseyin Emrah Kurtoğlu	Member	Demirören Medya - Head of Commercial Operations Department
Mahmut Serttaş	Member	Newspaper Group Finance Director

The Committee for Early Detection of Risk carries out its activities in accordance with the "Committee for Early Detection of Risk Regulations" which sets out its working procedures and principles, the Capital Market Law, and the communiqués and regulations/resolutions of CMB, and convenes at least 6 times a year and presents the decisions of its meetings to the Board of Directors in writing. The Committee for Early Detection of Risk convened 6 times in 2023 and presented 6 written notifications to the Board of Directors.

Duties and Working Principles of the Committee for Early Detection of Risk are given below.

Duties and Working Principles of the Committee for Early Detection of Risk

1. Purpose

The purpose of the Committee for Early Detection of Risk (the "Committee"), which holds office within the body of Hürriyet Gazetecilik Ve Matbaacılık A.Ş. (the "Company"), is to develop policies necessary for early detection of operational, strategic, financial and compliance risks which may endanger the Company's existence, improvement and continuation, calculation of their impact and possibility, taking and implementing the necessary precautions in relation to the risks detected, and performance of the risk management processes, and to manage and report the risks in accordance with the Company's risk taking profile.

2. Basis

These principles for the duties and working principles of the Committee for Early Detection of Risk were set out by the resolution of the Board of Directors, no. 2019/02 and dated 14.01.2019, in accordance with the Company's Articles of Association, Article 378 of the Turkish Commercial Code no 6102 and the Communiqué on Corporate Governance No. 11-17.1 of the Capital Markets Board.

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Committee for Early Detection of Risk (Continued)

3. Structure of the Committee and Members

The Committee is constituted and authorized by the Board of Directors in compliance with the Company's articles of association and with the relevant legislation. The Committee performs a situation assessment with the report that it shall present to the Board of Directors every two months, points out the dangers if any, and indicates the remedies.

It carries out efforts for the purpose of early detection of the risks which may endanger the Company's existence, improvement and continuation, calculation of their impact and possibility, implementation of the necessary precautions in relation to the risks detected, and management of risk.

It reviews the risk management systems at least once a year. Attention shall be paid not to allow the Board members who are also members of this Committee to have a membership in other committees. The Committee consists of members who are competent in evaluation of operational, financial, compliance and strategic risks. The Committee may invite guest attendees to its meetings from among the relevant employees according to the agenda items. The Committee may also utilize independent expert opinions on the matters it deems necessary in relation to its activities. The fees of the consultancy services needed by the Committee are borne by the Company.

4. Sub-Working Groups

For the purpose of increasing the efficiency of its practices, the Committee for Early Detection of Risk may constitute sub-working groups consisting of persons having sufficient experience and knowledge in Corporate Risk Management, which it will elect from among its members and/or externally.

5. Meeting and Reporting

The Committee convenes at least six times a year, once in every two months, before the meetings of the Board of Directors. The Committee may convene in cases where it deems necessary for the efficiency of its practices. The timing of the Committee meetings is scheduled, as far as possible, in line with the timing of the Board meetings.

All practices of the Committee are put into writing with minutes, which are signed by the members of the Committee and kept. In cases of emergency, the Committee for Early Detection of Risk may hold an extraordinary meeting upon the call of the Chairman of the Board of Directors or the Chairman or any member of the Committee for Early Detection of Risk.

The Committee's Chairman presents a written report to the Board of Directors following the Committee meeting, on the activities of the Committee, and informs the Board members and the auditor of the summary of the Committee meeting in writing, or ensures that they are informed of the same. In cases where it is deemed necessary, the Committee may hold separate discussions and meetings with the Company's senior management and the Company's employees at any level, within the principle of confidentiality.

6. Duties and Responsibilities

Duties and responsibilities of the Committee for Early Detection of Risk are:

- To carry out efforts for the purpose of early detection of the risks which may endanger the Company's existence, improvement and continuation, calculation of their impact and possibility, implementation of the necessary precautions in relation to the risks detected, and management of risk,
- Based on the risk management strategies and in line with the opinions of the Board of Directors, to design efficient internal control systems for the purpose of ensuring identification and implementation of and compliance with the risk management policies, application methods and systems,

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.1 The Board of Directors and Committees (Continued)

Duties and Working Principles of the Committee for Early Detection of Risk (Continued)

- To design and monitor the implementation of the necessary measures and actions in relation to the risks identified,
- To monitor the risk management practices on company basis for the sake of identification and efficient management of risks,
- For the purpose of performing the risk monitoring function efficiently, to request information, opinions and reports from the relevant departments when deemed necessary,
- To review and evaluate the risk management system at least once a year,
- To periodically (once every two months) inform the Board of Directors of the risk management practices,
- To perform the other duties given/to be given to the Committee pursuant to the relevant legislation.
- The Committee makes recommendations to the Board of Directors, but these recommendations do not discharge the Board of Directors from its duties and responsibilities arising from the Turkish Commercial Code.

7. Entry into Force

These rules governing the duties and working principles of the Committee and the amendments thereto enter into force upon a resolution of the Board of Directors.

Evaluation of the Board of Directors in Relation to the Working Principles and Efficiency of the Audit Committee, the Corporate Governance Committee and the Committee for Early Detection of Risk:

The Board of Directors of the Company resolved with the unanimous vote of the participants that:

In the accounting period from 01.01.2023 to 31.12.2023, the Committees of the Board of Directors have performed their duties and responsibilities that they are required to perform in accordance with the

Corporate Governance Principles, and they have carried out their activities efficiently; in the accounting period from 01.01.2023 to 31.12.2023, meetings have been held for efficiency of their practices, and the decisions taken at these meetings have been submitted to the Board of Directors in writing;

The "Audit Committee", which is responsible for taking all the measures for performance of any internal controls and independent audits in a sufficient transparency as well as implementing the internal control system efficiently, has overseen the internal audit and internal control system processes that it is obliged to carry out within the framework of Capital Market Legislation; it has overseen the compliance of the Company with the Corporate Governance Principles and works of the Investor Relations Department; the Committee for Early Detection of Risk, which carries out efforts for the purpose of early detection of risks which may endanger the Company's existence, improvement and continuation, implementation of the necessary precautions in relation to the risks detected, and management of risk, has also reviewed the Company's risk management systems in accordance with Corporate Governance Principles and the Regulation of the Committee for Early Detection of Risk; in addition, the Committee submits a report to

the Board of Directors through the Committee's Decisions once in every two months, which report must be prepared pursuant to Article 378 of the Turkish Commercial Code no 6102; Our financial statements are prepared under the "Communiqué no II-14.1 on Principles for Financial Reporting in Capital Market" of the Capital Markets Board ("CMB") and in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards published by Public Oversight, Accounting and Auditing Standards Authority, and the principles of presentation thereof are designated pursuant to the regulations and resolutions of CMB;

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)**1.G.1 The Board of Directors and Committees (Continued)****Evaluation of the Board of Directors in Relation to the Working Principles and Efficiency of the Audit Committee, the Corporate Governance Committee and the Committee for Early Detection of Risk (Continued):**

Our financial statements are put to independent audit in accordance with the Independent Audit Standards which are a part of Turkish Audit Standards, and they are examined by our Audit Committee and approved by our Board of Directors, by also obtaining the opinions of those managers who are responsible for preparation of the financial statements.

1.G.2 Senior Managers

As of December 31, 2023, the Company's senior managers are as follows:

Name and Surname	Position
Ahmet Hakan Coşkun	Chief Editor
Hüseyin Emrah Kurtoğlu	Head of Commercial Operations Department
Nihat Ulu	Demirören Medya Group CFO
Orçun Çevikoğulları	Head of Advertisements and Newspapers Group
Bedri Göğalp	Dealer Management and Customer Services Group Director
Elif Karacaoğlu	Chief Human Resources Officer
Burçak İldir	Newspapers Legal Group Director
Gökçe Aytulu	HDN Chief Editor
Ramazan Cin	Head of Marketing Group
Mustafa Nazmi Doğan	Head of Supply Chain and Internal Services Group
Semih Doğan	Purchasing Group Director
Ergun Tataroğlu	Logistics/Planning and Transportation Group Director
İbrahim Karaağaç	Facilities Director
Yavuz Emir Beyribey	Demirören Medya Head of Technology Group
Osman Katipoğlu	Security Group Director
Aytekin Yiğit	Technical Building Director
Tuğba Köse	Internal Audit Group Director

1.G. Information on the Management Body, Senior Managers and the Number of Personnel (Continued)

1.G.3 Number of Personnel

Number of personnel of the Company and its subsidiaries as of December 31, 2023 is 1,347.
(December 31, 2022: 1,302).

1.H. Information on the Transactions carried out by the Members of the Company's Board of Directors with the Company On their Own Behalf and On Behalf of Others, within the scope of the Permission Granted by the Company's General Assembly, and their Activities within the Scope of the Non-Competition Rule

The General Assembly's permission is obtained to enable the Board members of Hürriyet to carry out the transactions written in articles 395 and 396 of the Turkish Commercial Code (TCC), other than in relation to those matters prohibited by TCC. According to the information in possession of the Company, the Board Members did not carry out any commercial activity on their own behalf in the areas falling within the scope of activity of Hürriyet, in the accounting period from 01.01.2023 to 31.12.2023.

1.1. Administrative and Judicial Sanctions Imposed on the Company and the Members of the Board of Directors due to Practices which are In Breach of Legislative Provisions

No administrative or judicial sanctions have been imposed in 2023 during the reporting period on the Company and the members of the Board of Directors due to acts of our Company or our Members in violation of the TCC, CMB and other legislation regarding the duties of the members of the Board.

1. J. Amendments Made in the Relevant Period to the Articles of Association, and the Reasons Therefor

No amendment was made to the Articles of Association in the accounting period from 01.01.2023 to 31.12.2023.

2. FINANCIAL RIGHTS GRANTED TO BOARD MEMBERS AND SENIOR MANAGERS

All financial rights, benefits and remunerations granted to the Board members are determined annually at the Company's Ordinary General Assembly Meeting. The Company designated its key management personnel as Board Members and Executive Committee Members. Benefits granted to the key management personnel consist of remuneration, premium, health insurance, transportation and post-employment benefits.

At the Ordinary General Assembly meeting held on March 31, 2021, it was decided by majority of votes not to pay any remuneration to the Board members (including the Independent Board members). There is no performance-based rewarding mechanism for the Board members.

		January 1 - December 31, 2023	January 1 - December 31, 2022
Remunerations and other short term benefits		13,500,223	15,620,336
Total		13,500,223	15,620,336

3. RESEARCH AND DEVELOPMENT ACTIVITIES

No research/development activity and cost occurred in our Company in the accounting period from 01.01.2023 to 31.12.2023.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES

4.A. The Company's Field and Sector of its Activities and its Position in this Sector

PRINTED MEDIA

HÜRRİYET GAZETESİ (NEWSPAPER HÜRRİYET)



Since 1948 when its first issue was published, the Newspaper Hürriyet has been continuing on its path in journalism as the leading organization of Turkish media. What lies behind this success is an accurate, reliable and impartial journalism understanding maintained within the framework of universal media principles.

Hürriyet draws its power of setting the agenda, from its news covering every aspect of life from economy to policy and from magazine to sports, and from its efficient writer staff.

Having been always among the leaders of innovations and modern initiatives in Turkish media, Hürriyet has carried its power in printed media also to the digital platform with the development of technology, and taken the lead there as well. Thanks to hurriyet.com.tr which is in publication for more than 20 years, reliable news reach out to millions of people far more rapidly.

News produced by Hürriyet's staff can be viewed 7 days a week and 24 hours a day through the newspaper, hurriyet.com.tr, and social media. Thus, readers who do not want to get lost in the 'news pollution' in the Internet environment consider Hürriyet as the safest harbor. Likewise, based on this reality, advertisers also prefer Hürriyet to reach their target audience.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET KELEBEK

For 49 years, "Kelebek", a magazine and life newspaper, has been introducing to the readers of Hürriyet various content which will move them away from the stress of daily life and color up their life. Having an editorial team consisting of writers such as Ömür Gedik, Savaş Özbey and Orkun Ün, Kelebek provides its readers with the most up-to-date news on a wide range of issues from magazine to fashion, and from night life to the television world.



HÜRRİYET CUMARTESİ

With its writers who are experts in their fields such as cinema, theater, music, fashion, health, children, astrology and urban life, Hürriyet Cumartesi provides a guide on many subjects ranging from culture and arts to shopping. With its special interviews and topics, and top 10 selections, it adds color not only to weekends but to the entire week and gives tips for a better lifestyle. Having become even stronger with the inclusion of Lezzetli Hayat, which brings together the best gastronomy writers and the most well-known chefs from Vedat Milor to Ebru Erke, from Somer Sivrioğlu to Danilo Zanna, Hürriyet Cumartesi includes articles on food culture, recipes and tips, trends from the world of gastronomy and are also information about new restaurants, healthy eating recommendations and vegan nutrition. Hürriyet Lezzetli Hayat also offers content via its Instagram account and interacts with its readers through surveys and draws.



HÜRRİYET PAZAR

Hürriyet Pazar, one of the most prestigious brands in Türkiye, not only follows the agenda but also sets it with its unique way of addressing issues, and its special articles and interviews. Providing content that sparks a lot of interest throughout the entire week, it ensures that the newspaper reading habits of people continue on Sundays as well.



SINCERE TALKS WITH HAKAN GENÇ ON YOUTUBE

Hakan Genç, who interviews the most famous names of Türkiye every week for Hürriyet Cumartesi and Hürriyet Pazar, also produces a program called 'Sıkı Muhabbet' (Sincere Talks) on Hürriyet Youtube channel. In this program, he talks to popular names about their current projects and unknown things about them.



HÜRRİYET SEYAHAT

Hürriyet Seyahat 'brings the world to its readers' through both its travelers and expert writers. The newspaper that creates the desire to travel and explore shares the best choices and trends in travel with its readers. In addition, it continues to reach out to travelers with its suggestions with videos and plenty of photos on its social media account.



4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET KİTAP SANAT

Uniting with its readers every week since February 3, 2017 with its content feeling the pulse of the literature and art world, Hürriyet Kitap Sanat has articles of literature, jazz, classical music, plastic arts,

architecture, cinema and theater that carry the signatures of names who are experts in their area. It introduced to its readers all the colors of the world of art ranging from newly published books to exhibitions, theater plays and concerts, with the commentaries of the competent names.

Its last edition was published and it was closed on August 11, 2023.

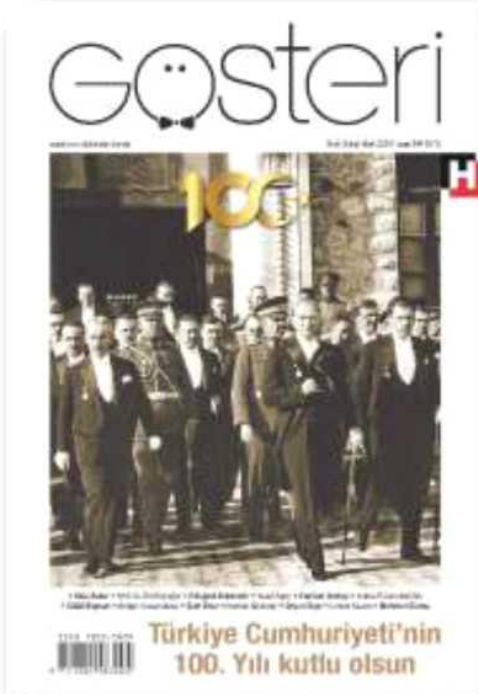


HÜRRİYET KİTAP

Having uninterruptedly met the need of Türkiye for daily political and social news from 1948 up until today, the Newspaper Hürriyet is continuing to communicate to large masses its existing archive power and communication channels with its Hürriyet Kitap project. In this context, Hürriyet Kitap makes a difference with the social responsibility projects generated by it and with its digital identity, by seriously contributing to Turkish people in reading books, using the information and in its social development. It assumes a social responsibility with a broad perspective in every issue that affects and shapes the society, ranging from health to culture-arts, and from history to sports.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)



THE MAGAZINE HÜRRIYET GÖSTERİ

Hürriyet Gösteri is an art/literature magazine which has been publishing the newest and most powerful literature/art types for more than 40 years. With the files it prepares, it is a reference magazine of history of literature/art from past to today.

Seeking upon what is up-to-date, it produces files with the contributions of persons, experts, authors and academicians who are well-known in this area.

One of the most significant principles of the publication policy of Hürriyet Gösteri, is to carry the modern-day over to the future. In addition, it is a concept which has been implemented by the magazine from its first day, to make every generation heard and to communicate to readers the works of both the old masters and new talents.

The purpose of the magazine, Chief Editor of which is Doğan Hızlan, is to satisfy both today's readers and the readers of the future with an aesthetic integrity.

HÜRRIYET REGIONAL NEWSPAPERS

HÜRRIYET ANKARA

Hürriyet Ankara keeps its finger on the pulse in order to report on the latest developments in the capital Ankara, with the slogan "The Newspaper That Reads Its City Well". Hürriyet Ankara readers send the problems and complaints they see in the city to the WhatsApp City Line and call on the authorities for a solution. The reader's column called "What Citizens Say", prepared with incoming messages keeps the tradition of citizen journalism alive and also enables the resolution of many problems in the capital city with the action of municipalities and relevant institutions. Hürriyet Ankara becomes the voice of the neighborhoods by giving the stage to the headmen (mukhtars) with its "Pulse of the Neighborhood" article series. Followed by Ankara residents with curiosity with its magazine, culture, arts, economy and current developments, Hürriyet Ankara carries local news to the digital environment with its website www.hurriyet.com.tr/ankara.



4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET REGIONAL NEWSPAPERS (Continued)



HÜRRİYET EGE

Hürriyet Ege started its publication life on October 2, 1985. Hürriyet Ege has also left a mark in history as the first regional newspaper published nationally. Being published on every weekday in a broad geography extending from Çanakkale to Antalya, Hürriyet Ege continues to be the voice, ear, and spokesperson of 20 million people living in Aegean Region. Having a broad staff of writers who are known well by people of the region, Hürriyet Ege attracts the attention of the readers also with its thematic supplements on many issues ranging from economy to sports.

Hürriyet Ege is prepared by an experienced editorial staff at the head office in İzmir Alsancak.

OTHER REGIONAL NEWSPAPERS

Apart from the daily regional newspapers above, special newspapers and local pages are prepared for provinces and regions such as Antalya, Kayseri and Afyonkarahisar, depending on the advertisement projections. The newspapers of these regions are prepared in every aspect in Ankara in the Central Anatolia Region, and the newspapers in other regions and provinces are prepared and made ready for printing in the Aegean region. Special separate supplements are also being published in Aegean Region, Bursa, Mediterranean Region and Adana for the different cities in the region, in coordination with advertisement.

PRIVATE SECTOR NEWSPAPERS

In addition, Education, Construction and Economy pages and pages dedicated to special days with the titles such as Valentine's Day or Christmas, etc. are prepared in regions. They are published as a separate supplement depending upon purchasing advertisings.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET DAILY NEWS

Hürriyet Daily News, Türkiye's oldest and most well-established English language newspaper, continues its mission of being Demirören Medya Holding's prestigious publication in the international arena.

Having communicated to foreign readers the developments in the agenda of Türkiye and the region with its journalism of international standards for 63 years, Hürriyet Daily News continued to communicate to the foreign readers the developments which occurred in 2023 in the fastest and most efficient manner and thus, showed the importance of Turkish media once again.

In 2023, when we celebrated the 100th anniversary of our Republic, Hürriyet Daily News continued to inform its readers about the developments emerging in the world and the region with an objective journalism approach. During this period, while our newspaper continued its effective publication, Hurriyetdailynews.com also succeeded in increasing its international reach.

Hürriyet Daily News conveys the news on developments in the country's politics and economy, and the new developments in Turkish diplomacy, to its readers, and continues to be the most important source of English news for diplomats, resident foreigners, and international business representatives in Türkiye during this period. Continuing to increase its reach to international readers, the website Hurriyetdailynews.com still creates an important potential for the international advertising cake, with its reader profile consisting of readers from different parts of the world.





HÜRRİYET GERMANY (HÜRRİYET ALMANYA)

Having been carrying on business also in Europe with the publication center and printing facility established in Mörfelden-Walldorf, which is in the vicinity of the city of Frankfurt of the Federal Republic of Germany, Hürriyet united with its readers in Germany in 1960s, after the first labor migration from Türkiye to Europe started. The newspapers which were brought to Munich by plane, have been transported and distributed from here to the regions where Turks were living extensively. Upon the increase in Turkish population and after those who came as guest workers have started to settle in Germany, it was decided to produce the newspaper at a printing house in Germany. On April 17, 1969, Hürriyet was started to be published in Munich and made available to the readers by being sent to the newspaper and magazine dealers particularly in Germany, and also in various Western European countries. The European headquarters of Hürriyet moved to Frankfurt in 1971 and Hürriyet was printed in its own facilities first in the city and then in Zeppelinhof near Frankfurt (1973-2001) since 1972, and has been printed and distributed in Mörfelden-Walldorf near Frankfurt since 2001.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET GERMANY (Continued)



From those years onwards, Hürriyet, through its European editions, has been the longest-running Turkish newspaper which provided uninterrupted service to Turkish citizens and people of Turkish origin living in the continent, and it is offered for sale in Belgium, France, the Netherlands, Austria, Switzerland and Denmark in addition to Germany. The newspaper reinforces its services in Turkish language on the website of the main newspaper, on the sub page "hurriyet.com.tr/avrupa". This page contains news that appeal to everyone living in Europe and speaking Turkish. Hürriyet also provides services in German in the digital world and "hurriyet.de" has strengthened its place at the top of search engines as one of the most reliable sources for those traveling to Türkiye.

Hürriyet, which is the most powerful newspaper of Türkiye, maintains its publishing and advertisement practices in Europe under the umbrella of Demirören Media International GmbH which carries on business as Demirören Medya Group's window to Europe. Being the most renowned Turkish media brand in Germany, Hürriyet also pioneers in the area of corporate social responsibility with the social campaigns it organizes jointly with non-governmental organizations such as the "Turkish-German Health Foundation" and "Union of Turkish Engineers and Architects-Germany".

It gives support to various cultural events such as Frankfurt Film Festival and Turkish Theater Festival, and particularly those relating to education, health and sports.

Having accompanied the migration from Türkiye to Europe for nearly 60 years, managed to become the newspaper of the immigrants, their children, the third and fourth generations, and still maintaining this claim, Hürriyet welcomed together with enthusiasm the 100th anniversary of the Republic of Türkiye with its readers as of October 29, 2023. On this occasion, an exhibition with Turkish and German content was prepared, primarily for Germany, under the title "Our Republic is 100 Years Old". The exhibition is mainly comprised of the covers of the Republic Day ceremonies published in the pages of Hürriyet, which has been meeting with its readers day by day since the 1960s, that is, from the beginning of the labor migration from Türkiye to Europe, the celebration news in Europe and the social, cultural and scientific stories that make us proud during this period and posters featuring sporting achievements.

The "Our Republic is 100 Years Old" exhibition and the Turkish-German Hürriyet Special Issue accompanying the exhibition first met with the audience at the celebrations organized by the Consulate General of the Republic of Türkiye in Frankfurt on October 29 and 30, 2023 in Frankfurt and Wiesbaden, the capital of the State of Hessen. Another stop of the exhibition was the conference titled "Enlightenment Pioneers of the Republic" held by the Union of Turkish Engineers and Architects in Frankfurt. Posters of "Our Republic is 100 Years Old" will accompany the next social and cultural events of non-governmental organizations aimed at celebrating the 100th anniversary.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

HÜRRİYET GERMANY (Continued)

Moreover, the printing facility which prints approximately 30 publications in four different alphabets and seven different languages, is carrying on business as the Germany Branch of Hürriyet. Ensuring short printing intervals with its machine park structure using single-width spool, this facility is ideal for international and ethnic publications with low and mid-size circulation.

In the facility where each of the three printing machines can make 24 pages of colored production and has the capacity to include 6 supplements in the master newspaper; the editions of the English international daily economy newspaper "The Financial Times", prepared for Germany and countries in its vicinity; the Saarland, Ren/Main Region and Frankfurt City Center circulations of German "Bild", the most-read newspaper of Europe from Axel Springer Printing House; Continental Europe editions of the German "junge Welt" and American publication "Stars&Stripes"; "Sportwelt" which sets the agenda for German horse-riding sports; "Asharq Al-Awsat" from Arabian world; Western Europe publications of "Sözcü", "Sabah" and "Milli Gazete" from our country, as well as the global edition of "China Daily" from China in English are also printed in addition to the "Newspaper Hürriyet". Apart from the daily publications mentioned, "Bild am Sonntag", "Welt am Sonntag" from Germany, "Info&Tips" in Polish, "MK Germany" in Russian, "Kyoposhinmun" in Korean, "China Weekly" from China in English, "Chinesische Handelszeitung" in Chinese/German, "The Security Times" and "Arab News", which are accepted as important sources among opinion leaders, "Mega Bulmaca" published for crossword puzzle lovers, and European-based German and Turkish newspapers distributed free of charge such as "Trigonal" "Hayat", "Yeni Hayat", "Politeknik", "Arkadaş" and "Nokta" are among the periodic productions of the printing house. Being active 7 days a week, the printing house's daily printing circulation reaches 300 thousand pcs. on average.



DIGITAL MEDIA

Hurriyetcom.tr

Being a leading media organization of Türkiye, Hürriyet became one of the first newspapers of Türkiye carried into Internet environment, with hurriyet.com.tr that it launched in 1997. Starting from 2000, hurriyet.com.tr went beyond being a publication of the Newspaper Hürriyet, and started to provide service as a news portal which publishes the daily developments 24 hours nonstop. Continuing to be leader on digital platform with the innovations it made in mobile and e-newspaper and its power in social media, and having adopted providing opportunity of access to its users from all devices, as a principle, Hürriyet remained among the global leaders of digital media also in the 27th year of its Internet journalism with its monthly visitor and page-view numbers.



With the most widely read, shared and talked-about news, hurriyet.com.tr continued to be the leader among the media organizations in digital sphere. Also with its digital channels, Hürriyet continued to carry its new generation journalism and digital innovation projects into effect during 2023. Having a powerful position in digital publishing, hurriyet.com.tr's number of individual visitors reached in 2023 to 2.8 million daily and 51.3 million monthly, and its average daily page-view reached to 15.3 million. Monthly average number of active users of Hürriyet Mobile application reached to 155 thousand.

Hürriyet TV

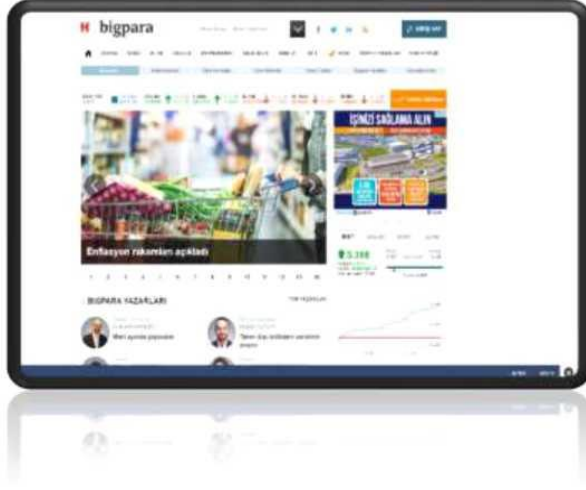


Being both a video broadcasting portal and the video infrastructure platform of hurriyet.com.tr on its own, Hürriyet TV produces 1200 videos on average every month. In addition to its Agenda and News contents, Hürriyet TV satisfies any and all needs of the visitors with its entertaining, informative and creative video contents. Broadcasting in 8 main categories, Hürriyet TV reached to an average monthly video viewing rate of 11.8 million in 2023 and created a significant audience group. With its special content formats, expert videos, sponsored video broadcasts, hot news contents on the agenda and up-to-date sports videos, Hürriyet TV will continue its mission of being informative, entertaining and useful also in 2024 and diversify its revenue models with its new formats which will appeal to different brands and different areas of interest of the audience.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

DIGITAL MEDIA (Continued)

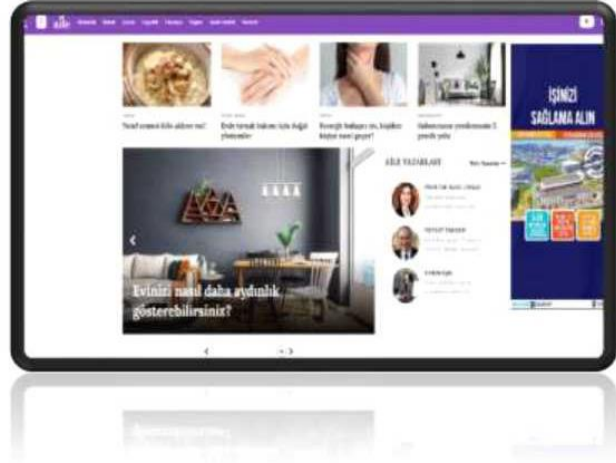


Bigpara

Having continued its publication life for over 20 years, bigpara.com has been providing service to its users with market data, various technical analyzes and finance and economy news as well as original and high-quality contents from writers who are experts in their area, and increased its monthly number of individual visitors to 11.2 million and page viewing number to 108 million. It continues to serve its users also in 2024 with its real-time and advert-free Live Stock Exchange screens.

HÜRRİYET AİLE

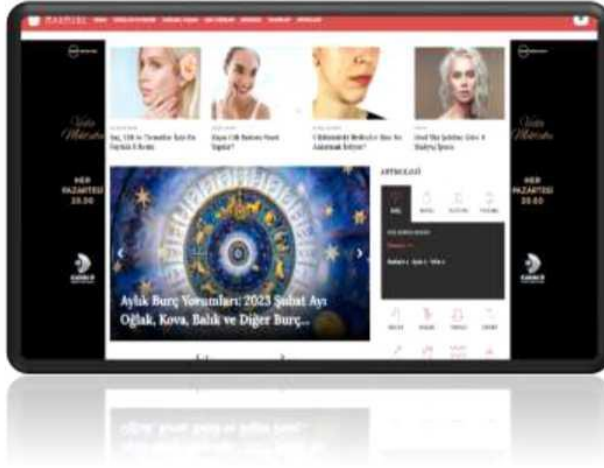
Hürriyet Aile (Hürriyet Family), which is a complete family portal with its original content it provides in relation to pregnancy period, mother and baby health, and child development and psychology, makes a difference with its powerful writers consisting of names who are experts in their area. It provides contents on any matter touching upon family life from A to Z, focusing on women, mother and baby health, from general health issues to psychology, from nutrition to exercise, from sexual health to adolescence, and from baby and child foods to recommendations that make life easier. The 2024 target of Hürriyet Aile is to reinforce its brand image, to take part in sponsored projects by prioritizing the expectations of readers, and to continue its publications without compromising on its content quality while increasing its target audience.



4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

DIGITAL MEDIA (Continued)

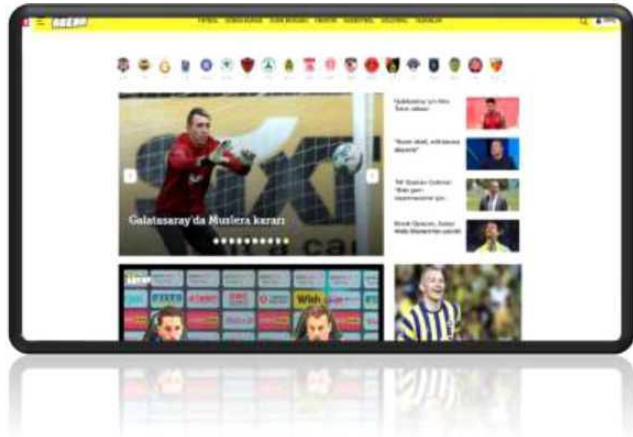


Mahmure.com

The first women's portal of Türkiye, Mahmure.com appeals to its reader group with its expert writers on many different issues with its content extending from fashion to good life, from beauty and care to decoration, and from astrology to nutrition and diet. Just like in 2023, Mahmure.com will continue in 2024 with its publishing focused on women, with its original content and sponsored projects. Among its targets for 2024 are increasing interaction with the reader, addressing broader audiences, and continuing a useful, informative and entertaining publication strategy in the triangle of Brand-Channel-Reader.

Sporarena

Sporarena, the sports portal of Hürriyet digital publishing latest transfer news, last minute developments in all sports branches and assessments of its expert staff of writers, has further enriched its content in 2023 with live match commentary. Having increased its level of recognition among sports-enthusiasts in 2023, Sporarena's monthly average single-visitor number is 5.7 million. The number of views of its pages, on the other hand, is 25 million.



ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

DEMİRÖREN PRINTING CENTER

DPC İstanbul

İstanbul printing facility ceased its activities as of 01.10.2022. Printing activities for the region are carried out by Turkuvaz Yayıncılık ve Haberleşme A.Ş. The average daily paper usage for our newspapers printed in this region was 15.67 tons in 2023.

DPC Ankara

Being located on the Esenboğa Airport highway and established on an area of approximately 58.000 m², DPC Ankara Facilities have a closed area of approximately 16.000 m². The facility was constructed in steel construction. In 2018, 5 units have been dismantled from the Goss Universal printing machines at the facility and sent to the Germany printing house. The Facility is currently continuing its production with 115 units and 4 folding.

With its printing machine which is designed in a way to be capable of printing 4 newspapers at the same time with its 4 folding, the Facility is capable of producing 180 thousand newspapers in an hour. The facility has 3 automatic inserting machines which were installed in 2007. The Facility has an installed transformer capacity of 4.500 KVA and an existing generator output of 4.500 KVA. In 2018, we launched the mold width narrowing project in DPC Ankara Facility with our own means to make saving from mold costs. In August 2018, narrow-size molds were put into use step by step. With this practice, mold used in Ankara region were downsized by 4.32%. Daily average paper use of the facility in 2023 was 8.16 tons. Share of DPC Ankara Facility within the total print of the DPC facilities where printing activities are carried out was 63.27%.

DPC İzmir

İzmir printing facility ceased its activities as of 15.12.2022. Printing activities for the region are carried out by Turkuvaz Yayıncılık ve Haberleşme A.Ş. The average daily paper usage for our newspapers printed in this region was 7.71 tons in 2023.

DPC Antalya

Antalya printing facility ceased its activities as of 03.12.2022. The printing needs of the region are satisfied by DPC Ankara.

DPC Adana

Having been constructed on a land of approximately 11.000 m², DPC Adana Facility makes production in a closed area of 5.800 m² in total. The Facility has an installed transformer capacity of 2.500 KVA and it has two generators, being 1.600 KVA and 2.000 KVA DPC Adana Facility has 3 Tensor printing machines, having a maximum printing capacity of 35 thousand prints in an hour. From among these machines, the first line can print a newspaper with a total of 40 pages, 281 of which are colored, the second line can print a total of 36 pages, 281 of which are colored, and the third line can print a total of 40 pages, 32 of which are colored. In 2019, narrow-size molds were put into use step by step. With this practice, the mold used in Adana region were downsized by 4.32%. Daily average paper use of the facility in 2023 was 3.21 tons. Share of DPC Adana Facility within the total print of the DPC facilities where printing activities are carried out was 24.90%.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.A. The Company's Field and Sector of its Activities and its Position in this Sector (Continued)

DEMİRÖREN PRINTING CENTER (Continued)

DPC Trabzon

Being the first facility constructed during DPC's organization, DPC Trabzon Facility carries on business on a land of approximately 15.000 m², with a closed area of 3.500 m² in total. The Facility has a transformer capacity of 2.000 KVA and an existing generator output of 1.054 KVA. 1 Goss Community printing machine is capable of printing a newspaper of 40 pages in total, 32 of which are colored. 2 Goss Community printing machines are capable of printing a newspaper of 40 pages in total, 28 of which are colored. The Facility is capable of producing up to 70 thousand newspapers. As of the end of 2012, installation of 4 CTPs (computer to plate) has been completed. In 2018, we launched the mold width narrowing project with our own means to make saving from mold costs. In July 2018, narrow-size molds were put into use step by step. With this practice, the molds used in Trabzon region were downsized by 4.30%. Daily average paper use of the facility in 2023 was 1.53 tons. Share of DPC Trabzon Facility within the total print of the DPC facilities where printing activities are carried out was 11.83%.

Capacity Utilization Rates at DPCs

Capacity utilization rates for 2023 and 2022 are given below on regional basis:

Region	2023 (%)	2022 (%)
Ankara	24	27
Adana	16	21
Trabzon	14	26

While average daily newspaper sale throughout Türkiye was 1,809 thousand in 2022, it was 1,386 thousand in 2023, with a decrease of 23% in the market. Number of daily average net sales of the Newspaper Hürriyet, which was 179 thousand in 2022, was 134 thousand in 2023.

Paper, which constitutes the most significant portion of the expenses of costs of the goods sold, is being imported predominantly from USA, Canada, Northern European countries and Russia, and its cost is affected both by the paper prices in the world and by the rate of exchange of US Dollar/Turkish Lira. While the price of paper used in production of the newspaper was 717 US Dollars per ton in average in 2022, it was 760 US Dollars in 2023 with an increase of 6%.

The category-based breakdown of Hürriyet Gazetecilik ve Matbaacılık A.Ş.'s consolidated sales revenues prepared in accordance with TAS 29 "Guidelines on Financial Reporting in High Inflation Economies" is as follows:

Income	2023 (Thousand ₺)	Share (%)	2022 (Thousand ₺)	Share (%)
Advertising	291,082	39%	294,075	33%
Circulation and Printing	402,636	54%	503,434	57%
Other Income	47,603	6%	89,933	10%
Total	741,321	100%	887,442	100%

In 2023, 39% of the Company's consolidated incomes arise from printed media and digital publication advertising incomes.

ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

4.D. Information and Evaluations as to Whether or Not the Targets Defined in Previous Periods were Achieved, Whether or Not the General Assembly Decisions were Enforced, and the Reasons in Case the Targets were not Achieved and the Decisions were not Enforced

The Company fulfilled all the resolutions of the General Assembly in the relevant accounting period.

4.E. Predictions on the Company's Development

In the domestic printed media activities, the Company continues to concentrate on product development and on the efforts of productivity in production and distribution. In its digital activities, it maintains its leading position in Türkiye as hurriyet.com.tr. In addition to this, it provides to its users the richness of printed sub-publications, in the Internet environment. Hurriyet.com.tr aims to be a content portal that touches every aspect of life in news and non-news areas and appeals to all segments of society. For this purpose, digital contents and product development in various verticals were focused on. It works specifically for every vertical and continued to carry out product and content projects which will bring the user's experience to perfection.

4.F. Predictable Risks in Relation to the Activity

These risks can be summarized as the risks to occur in the Company's work plan due to the global developments in import-based raw material price and supply, the possibility of increase in the exchange rates due to imported entries, the scenario of an adverse effect on the advertisement incomes more than expected against a stagnation arising from external or internal reasons, in case of economic stagnation, possibility of a deterioration to arise in collectability from agencies and advertisers of the receivables, operational risks such as ensuring business continuity in emergency cases, and risks which might occur in relation to protecting the brand value. The relevant departments are closely monitoring the developments in these areas and taking the necessary measures.

4.G. Information on the Investments Made by the Company within the Respective Accounting Period

The consolidated tangible and intangible fixed asset investments of Hürriyet and its Subsidiaries for 2023 prepared in accordance with TAS 29 "Guidelines on Financial Reporting in High Inflation Economies" are at an amount of 9,7 million Turkish Liras (except for immovable properties for investment purposes). (2022: 13.7 million Turkish Liras)

4.H. Information on Lawsuits Brought against the Company which May Affect the Financial standing and Operations of the Company and Their Possible Outcomes

As of December 31, 2023, total claim amount in the lawsuits filed against the Group is TRY 15,583,576. (December 31, 2022: TRY 30,747,805) Provisions set aside for these lawsuits as of December 31, 2023 are at an amount of TRY 18,494,336. (December 31, 2022: TRY 37,865,430). These amounts have been prepared in accordance with TAS 29 "Guidelines on Financial Reporting in High Inflation Economies".

As of December 31, 2023, no legislation changes that may have a significant impact on the Company's operations have occurred.

4.I. Information on Extraordinary General Assembly

No Extraordinary General Assembly meeting was held within the period.

4.J. Remarks on the Private Audit and Public Audit Conducted During the Accounting Period

No private and/or public audit was made in 2023 accounting period.

4.K. Information on the Donations and Aid that the Company has Made within the Year, and Expenses Made within the Framework of Social Responsibility Projects

Hürriyet Group donated TRY 143,878 in 2023 to various foundations and associations for the public interest. (December 31, 2022: TRY 212,374) These amounts have been prepared in accordance with TAS 29 "Guidelines on Financial Reporting in High Inflation Economies".

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES ENVIRONMENTAL ACTIVITIES

Projects of Hürriyet in the Areas of Environment Protection and Environmental Sustainability

Sustainability may be referred to as the ability to be permanent. According to the definition made in 1987 by the Environment and Development Commission of United Nations, it is "provision of the daily needs of mankind and having the ability to make the development sustainable, without jeopardizing the ability to meet the needs of future generations". Environmental sustainability is defined as the process of ensuring that the relationship established with the environment is based on preserving the environment in its pure state as far as possible.

Due to its respect for mankind, Hürriyet Group regards protection of the environment for healthy future of mankind and wildlife, as one of its primary missions. In line with the sustainability policies, endeavors are being implemented for protection of the environment and correct use of resources in compliance with all the regulations and laws in relation to environmental protection.



It is considered that high-quality products can be produced in reliable and clean environments. From this point of view, in order to have a healthy environment and to carry this to future generations, a policy is pursued to consume less consumables and less energy in every stage of production from project and equipment selection to personnel who gained an environmental consciousness, and to daily manufacturing activities, and to adopt and implement environment-friendly manufacturing equipment and techniques insofar as circumstances permit.

In this context, having developed a policy focusing on not to pollute the nature and environment from the early production stages, to place importance on human and environmental health and to leave a green world to the future generations, Hürriyet Gazetecilik ve Matbaacılık A.Ş. established and operated an "Environmental Management Department" in the past for the printing facilities (DPC) within its body. As of 2019, Environmental Consultancy Service is being procured and endeavors are being implemented aimed at preventing and reducing the environmental effects which might arise as a result of production activities, and increasing the environmental consciousness of employees.

- In its terms of office, the Environmental Management Department continuously monitored the renewed and updated Environmental Legislation and made environmental practice improvements in the activities carried out at printing houses and offices.
- Starting from 2015, separate Environmental Consultancy Services and General Environmental Coordinatorship Services are being procured for the printing facilities (DPC), the renewed and updated Environmental Legislation is continuously being monitored, and all the obligations are being fulfilled and environmental consciousness is always being increased.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

ENVIRONMENTAL ACTIVITIES (Continued)

Projects of Hürriyet in the Areas of Environmental Protection and Environmental Sustainability (Continued)

Various energy activities, including in particular efficient equipment use, are being implemented in all units for the purpose of reducing consumption of energy resources such as electricity and natural gas, and in addition, various endeavors for reducing CO2 emission are also being maintained.

Environmental Permits and Licenses

Under the Environmental Legislation, Environmental Permit and License processes of industrial facilities are being carried out under the Environmental Permit and License Regulation (Abolished: Regulation on the Permits and Licenses Required to be Obtained Under the Environmental Law) published on the Official Gazette no 29115 dated 10.09.2014, which is in force following a few amendments.

İstanbul DPC satisfied all the relevant conditions under this regulation and obtained Environmental Permit and License Certificate from Directorates of Environment and Urbanization, which is valid for 5 years. İstanbul DPC facility obtained the environmental permit for "Air Emission", valid for 04.05.2021-04.05.2026. The facility has ceased its operations and its closing processes have been completed. (Ministry of Environment exemptions have been completed.)

For Antalya DPC facility, there is an opinion dated 30.09.2022 and numbered 4663232 that it is outside of the scope of Environmental permit pursuant to the Regulation on Environmental Permits and Licenses published in the official gazette dated 10.09.2014, numbered 29115. The facility has ceased its operations and its closing processes have been completed. (Ministry of Environment exemptions have been completed.)

For Trabzon DPC branch, there is an opinion dated 22.09.2016 and numbered 7792 that it is outside of the scope of Environmental permit pursuant to the Regulation on Environmental Permits and Licenses published in the official gazette dated 10.09.2014, numbered 29115. In addition, Trabzon DPC Branch has a quality control license valid until 13.08.2024 for wastewater from Arsin OIZ. The application process for the Quality Control License will start in May.

For Adana DPC branch, there is an opinion dated 30.10.2013 and numbered 942629 that it is outside of the scope of Environmental permit pursuant to the Regulation on Environmental Permits and Licenses published in the official gazette dated 10.09.2014, numbered 29115.

For Ankara DPC branch, there is a letter dated 10.06.2022, numbered 3856942 that it is outside of the scope of Environmental Permit and License pursuant to the Regulation on Environmental Permits and Licenses published in the official gazette dated 10.09.2014, numbered 29115.

For İzmir DPC Branch, there is a letter dated 18.12.2013 and numbered 28900 that it is outside of the scope of Environmental Permit and License pursuant to the Regulation on Environmental Permits and Licenses published in the official gazette dated 10.09.2014, numbered 29115. Since the facility is in the process of closing, it has stopped its activity and closing preparations are being made.

Management of Water Use

Within the scope of environmental sustainability activities, for the purpose of using water efficiently, water consumption is being monitored by instructions, warning labels, and daily water consumption reports at production and office floors.

Prevention of Environmental Pollution

Hürriyet Gazetecilik takes actions with a continuous improvement philosophy, in order

- To comply with all the legal legislation and standards in relation to environment, to pay attention to protection of the environment and wildlife beyond the legal requirements,
- To control the environmental factors arising from all the processes within the frame of approaches preventing and correcting their effects on climate change, air, soil and water and to reduce their negative effects. While carrying



this philosophy into effect, it takes its power from full participation of its employees, line management, and the environmental officials who are an expert in their area, from whom it procures services.

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

ENVIRONMENTAL ACTIVITIES (Continued)

The practices for reduction of the wastes from the Company's activities at source are continuously questioned, and improving practices are being made in this respect. Accordingly, effective production planning, minimum stock use and practices for improving the working methods are being made.

In this context, pursuant to the Packing Wastes Regulation, in 2011, for the purpose of collection according to their quota, and recycling, of the packing materials put on the market by Hürriyet Group, which have been declared on the online system of the Ministry of Environment and Urbanization in the declaration periods from 2005 up until today, a transfer of authority was made with the authorized organization TUKÇEV Foundation (the Foundation for Consumers and Environmental Education). As of 01.01.2020, export/import packaging data were monthly recorded with the approval of the Environmental Consultant, within the scope of GEKAP (Recycling Contribution) declaration. GEKAP declarations are made periodically.

Major practices being carried out in this field are as follows:

- First of all, creating an awareness for less waste production,
- Placing paper recycling boxes on the office floors,
- Placing paper, glass, plastic, composite and waste battery collection units at office and production areas,
- Placing contaminated materials collection units at production areas, and collecting the valuable wastes separate from hazardous wastes,
- Placing HP toner and cartridge collection containers,
- Placing packing waste collection containers.

Waste Management, Disposal and Recycling

In the studies made for waste management, the following activities are planned:

- Preventing creation of waste at source,
- Reusing waste in process,
- Recovery of waste.

The facilities in operation are inspected by the companies acting as Environmental Consultants, who are authorized at regular intervals.

The facilities in all the regions periodically prepare "Industrial Waste Management Plans" for their hazardous and non-hazardous wastes created as a result of their activities, and submit these plans for approval of the relevant Provincial Directorate of Environment and Urbanization. Istanbul DPC has a Waste Management Plan Approval valid until 31.03.2023, which satisfies the conditions of the Waste Management Regulation.

Approved "Temporary Hazardous Waste Storage Areas" have been set up in the regions. Waste collected in these storages are being sent for evaluation to the authorized disposal or recycling companies licensed by the Ministry of Environment and Urbanization, and their records are being kept. In addition, under guidance of the Environmental Consultants, continuous improvement endeavors are made at the existing waste storages. For indemnification of third persons for the damages they may incur due to temporary hazardous waste storages, the "Compulsory Financial Liability Insurance for Hazardous Substances and Hazardous Wastes", which must be placed as required by law, is taken out every year and renewed on expiry. Every year, waste sent in the previous year to the recycling and/or disposal companies are reported to the Ministry of Environment and Urbanization through the Hazardous Wastes Declaration System (TABS).

4. ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS IN RELATION TO THE ACTIVITIES (Continued)

ENVIRONMENTAL ACTIVITIES (Continued)

Audits by the Authorized Body

On certain dates and upon the applications made by the facilities in the relevant matters, the authorized body performed many audits. The last audit was the Joint Audit at Istanbul DPC, which was performed on December 9, 2017. İstanbul DPC passed this audit where a detailed document and site examination was made, with no shortfall. No significant unfavorable findings were detected on the audits of other facilities.



4.L. Legal Transactions Made by the Company for the Benefit of the Controlling Company or Group of Companies, and Actions Taken or Avoided from Being Taken for the Benefit of the Group of Companies

The Company has no legal transactions carried out with the controlling company, with a company affiliated to the controlling company, or with the direction of the controlling company in favor of it or a company affiliated to it, or any precautions taken or avoided or any transaction which should be offset in the previous activity period in favor of the controlling company or a company affiliated to it.

4.M. Whether the Company Obtained a Proper Consideration in the Legal Transactions Mentioned in Sub-paragraph (4.L), Whether the Action Taken or Avoided from Being Taken Caused any Damage to the Company, and if the Company Incurred any Damage, Whether this was Offset

Our Company has no transaction which should be offset.

5. FINANCIAL POSITION

5.A. The analysis and Evaluation Of The Board of Directors With Regard To Financial Position and Results of Activities Carried Out, the Extent to which the Planned Activities were Realized, and the Company's Position in Relation to the Strategic Targets Determined

The status of the activity results of the company according to the planned strategic goals is reviewed in certain periods by management bodies and corrective/improvement actions are taken, if needed.

5.B. In Comparison with the Previous Years, the Company's Sales During the Year, its Efficiency, its Capacity to Generate Income, its Profitability, Debt/Equity Ratio and Information on Other Matters that May Give an Idea on the Results of the Company's Operations, and Prospective Expectations

The Company earned a consolidated revenue of TRY 741.3 million in 2023, and during this period, an improvement of 131 million in Main Operating Profit compared to the previous year was calculated with expense reduction measures and cost optimizations.

(Thousand TRY)	2023	2022	Change Amount	Change Rate (%)
Revenue	741,321	887,442	-146,122	-16%
Real Operating Profit (Loss)	-509,644	-640,508	130,864	20%

During this period, the activities of unproductive foreign operations were shrunk and their adverse financial impacts were minimized.

Key Indicators and Ratios

SUMMARY STATEMENT OF FINANCIAL POSITION	January 1 - December 31, 2023 (Thousand TRY)	January 1 - December -31, 2022 (Thousand TRY)
Current Assets	998,857	471,899
Non-Current Assets	2,601,368	4,231,872
TOTAL ASSETS	3,600,225	4,703,771
Short-Term Liabilities	696,794	1,062,505
Long-Term Liabilities	426,926	455,964
Shareholders' Equity	2,476,505	3,185,302
TOTAL LIABILITIES	3,600,225	4,703,771
NET LIABILITIES	January 1 - December 31, 2023 (Thousand TRY)	January 1 - December -31, 2022 (Thousand TRY)
Short-term financial liabilities	0	0
Long-term financial liabilities	0	0
Total Financial Liabilities	0	0
Cash and Cash Equivalents (-)	-2,804	-10,202
NET LIABILITIES - NET CASH	-2,804	-10,202

SUMMARY PROFIT OR LOSS STATEMENT	January 1 - December 31, 2023 (Thousand TRY)	January 1 - December -31, 2022 (Thousand TRY)
NET SALES	741,321	887,442
GROSS PROFIT	-258,533	-293,183
REAL OPERATING PROFIT/(LOSS)	-509,644	-640,508
(LOSS)/PROFIT BEFORE TAX FROM ONGOING ACTIVITIES	-781,173	-8,618
NET PROFIT/(LOSS) OF THE PERIOD	-829,218	-147,772

RATIOS		2023	2022
Current Ratio		1.43	0.44
Liabilities/Shareholders' Equity		0.45	0.48
Gross Profit Margin		-0.35	-0.33
Real Operating Profit Margin		-0.69	-0.72

5. FINANCIAL POSITION (Continued)

C. Nature and Amount of the Issued Capital Market Instruments

There are no capital market instruments issued in the accounting period from 01.01.2023 to 31.12.2023.

5. D. Determination and Management Body's Evaluations on Whether or Not the Company's Capital Became Uncovered or Whether the Company is Financially Insolvent

The Company's capital did not become uncovered and it is not heavily in debt.

5.E. Precautions Intended to Be Taken to Improve the Company's Financial Structure

While we are working on the efforts to create alternative income, on the one hand, against the decrease in the Company's main income items, we are on the other hand reviewing the areas of saving in raw materials, services, personnel, office and operating expenses, and taking the necessary measures. In terms of net working capital management, discrepancies between payment terms and collection terms are eliminated and improvement efforts are carried out in this area.

D.F. Information on Dividend Distribution Policy and, If No Dividend will be Distributed, the Reason Therefor, and Proposals as to How the Undistributed Profit will be Used

The Board of Directors of our Company deemed it suitable that taking into consideration that according to the Consolidated Financial Statements of the fiscal period from 01.01.2023 to 31.12.2023 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 "Communique on Principles of Financial Reporting in Capital Markets" ("II-14.1") of the Capital Markets Board ("CMB") and TAS 29 "Guidelines on Financial Reporting in High Inflation Economies" announced and published by KGK on November 23, 2023, whose principles of presentation have been determined pursuant to the Resolutions of the CMB in this regard, and which have undergone an independent audit, a "Net Period Expense" of (828,517,850) Turkish Liras occurred, 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, no dividend can be distributed in the accounting period from 01.01.2023 to 31.12.2023 in accordance with CMB's regulations on dividend distribution and that the shareholders be informed in this respect and this issue be submitted to the approval of the General Assembly.

According to the financial records kept for the accounting period from 01.01.2023 to 31.12.2023 in accordance with the Tax Legislation and the Uniform Chart of Accounts published by the Republic of Türkiye Ministry of Finance and not subjected to Inflation Adjustment, the "Period Profit" was calculated as 349,149,264.64 Turkish Liras and it was deemed appropriate to set off (478,572,908.58) Turkish Liras out of this amount as Losses from Previous Year. It was resolved with the unanimous vote of the participants that 320,773,133.24 Turkish Liras arising from the sales of various real estates, which was subjected to exemption pursuant to the article 5/1-e of the Corporate Tax Law No. 5520, be kept as liabilities under "a special fund account" and moreover, 1,622,490,755.07 Turkish Liras in total including 240,438,817.06 Turkish Liras from the related subsidiary share sales and inflation adjustment difference of 1,382,051,938.01 Turkish Liras and 1,047,600 Turkish Liras in total including 155,245 Turkish Liras under the R&D support pursuant to the Law No. 5746 and inflation adjustment difference of 892,355 Turkish Liras were kept as liabilities under a special fund amount until the end of the fifty year following the year when the related transaction was carried out pursuant to the article 5/1-e of the Corporate Tax Law No. 5520 and that these amounts be transferred to the "Extraordinary Reserves" accounts and the foregoing be submitted to the approval of the General Assembly.

RISKS AND ASSESSMENTS OF BOARD OF DIRECTORS

6.A. Information on the Company's Internal Control System and Internal Audit Activities, and Views of the Board of Directors in This Respect

Our financial statements are prepared under the “Communiqué no II-14.1 on Principles for Financial Reporting in Capital Market” of the Capital Markets Board (“CMB”) and in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards published by Public Oversight, Accounting and Auditing Standards Authority, and the principles of presentation thereof are designated pursuant to the regulations and resolutions of CMB. Our financial statements are put to independent audit in accordance with the Independent Audit Standards which are a part of Turkish Audit Standards, and they are examined by our Audit Committee and approved by our Board of Directors, by also obtaining the opinions of those managers who are responsible for preparation of the financial statements. Moreover, internal audit activities are ongoing at group level.

B. The Risk Management Policy to Be Implemented by the Company against Predictable Risks

Our Company's risk management is carried out by the “Committee for Early Detection of Risk”. The purpose of the Committee is to develop policies necessary for early detection of operational, strategic, financial and compliance risks which may endanger the Company's existence, improvement and continuation, calculation of their impact and possibility, taking and implementing the necessary precautions in relation to the risks detected, and performance of the risk management processes, and to manage and report the risks in accordance with the Company's risk taking profile.

6.C. Practices and Reports of the Committee for Early Detection of Risk

The Committee for Early Detection of Risk makes practices for the purpose of early detection of the risks which may endanger the Company's existence, improvement and continuation, implementation of the necessary precautions in relation to the risks detected, and management of risk, makes improvements and arrangements in accordance with the report presented to it every two month, and presents the results thereof the Board of Directors.

7. DETAILS OF THE CONTROLLING COMPANY

7. A. Capital Increases/Decreases in Subsidiaries and the Reasons Therefor

No capital increase/decrease occurred in our subsidiaries in 2023.

7. B. Information on the Shares of the Enterprises Included in the Group, in the Parent Company's Capital

Our controlling shareholder is Demirören Medya Yatırımları Ticaret A.Ş., and our Company has no share in the capital of our controlling shareholder.

7. C. Explanations on the Group's Internal Audit and Risk Management Systems with Respect to the Process of Preparation of Consolidated Financial Statements

Our consolidated financial statements are prepared under the “Communiqué no 11.14.1 on Principles for Financial Reporting in Capital Market” of the Capital Markets Board (“CMB”) and in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards published by Public Oversight, Accounting And Auditing Standards Authority, and the principles of presentation thereof are designated pursuant to the regulations and resolutions of CMB. Our financial statements are put to independent audit in accordance with the Independent Audit Standards which are a part of Turkish Audit Standards, and they are examined by our Audit Committee and approved by our Board of Directors, by also obtaining the opinions of those managers who are responsible for preparation of the financial statements. Our Company's risk management is carried out by the “Committee for Early Detection of Risk”.

7.D. Information on the Reports Prescribed by Article 199 of TCC

The Company's Activity Report and Affiliation Report are drawn up in accordance with the provisions of Turkish Commercial Code. The Board members made no request under article 199/4 of TCC.

8.OTHER ISSUES

You may find the information on the Related Party Transactions and balances on the footnote 32 of our Company's consolidated financial statements for the accounting period which ended on December 31, 2023.

Our Company has no conflict of interest or dispute with the companies from which it procured services in relation to investment consultancy, rating and other issues in the period from 01.01.2023 to 31.12.2023. In accordance with the Company's Code of Ethical Conduct, we meticulously observe the principle of avoiding any conflict of interest both in the contracts made and in our internal working order.

POST-PERIOD DEVELOPMENTS

The Company held an Extraordinary General Assembly Meeting on March 29, 2024, and elected the members of the Board of Directors and determined their terms of office.

Following the Extraordinary General Assembly Meeting dated March 29, 2024, the members of the Board of Directors elected to serve until March 29, 2027 are detailed below. With the resolution of the Company's Board of Directors dated April 04, 2024, it was decided to appoint Yıldırım Demirören as the Chairman of the Board of Directors and Meltem Demirören as the Deputy Chairman.

BOARD OF DIRECTORS

Name and Surname	Title	Explanation
Yıldırım Demirören	Chairman	Has No Executive Function
Meltem Demirören	Deputy Chairman	Has No Executive Function
Fikret Tayfun Demirören	Member	Has No Executive Function
Mehmet Koray Yanç	Member	Has an Executive Function
Mehmet Soysal	Member	Has No Executive Function
Mehmet Tayfun Öktem	Independent Member	Has No Executive Function
Şefik Renda	Independent Member	Has No Executive Function
Murat Yaprak	Independent Member	Has No Executive Function

It was decided with the resolution of the Board of Directors of the Company dated April 30, 2024 that Mehmet Koray Yanç, who is serving as a Member of the Board of Directors, was appointed as an Executive Member and that chairmen and members of the Board of Directors Committees will be formed as follows to serve until March 29, 2027 in order to assist the activities of the Board of Directors, taking into account the relevant provisions of the Company's Articles of Association:

AUDIT COMMITTEE

Name and Surname	Position	Explanation
Şefik Renda	Chairman	Independent Member / Has No Executive Function
Mehmet Tayfun Öktem	Member	Independent Member / Has No Executive Function
Murat Yaprak	Member	Independent Member / Has No Executive Function

8. OTHER ISSUES (Continued)**POST-PERIOD DEVELOPMENTS (Continued)****CORPORATE GOVERNANCE COMMITTEE**

Name and Surname	Position	Explanation
Murat Yaprak	Chairman	Independent Member / Has No Executive Function
Mehmet Tayfun Öktem	Member	Independent Member / Has No Executive Function
Demet Emine Savaşkan	Member	Independent Member / Has No Executive Function

It was decided with the resolution dated April 30, 2024 of the Board of Directors that the Corporate Governance Committee should hold office until the first meeting of the Board of Directors to be held after March 29, 2028 and the Corporate Governance Committee should undertake the duties of the "Nomination Committee" and the "Remuneration Committee" as well, as set out by the "Corporate Governance Communiqué" (11-17.1) of the Capital Markets Board (CMB).

COMMITTEE FOR EARLY DETECTION OF RISK

Name and Surname	Position	Explanation
Mehmet Tayfun Öktem	Chairman	Independent Member / Has No Executive Function
Hüseyin Emrah Kurtoğlu	Member	Independent Member / Has No Executive Function
Mahmut Serttaş	Member	Independent Member / Has No Executive Function

It was resolved with the resolution of the Board of Directors dated April 30, 2024 that no fee be payable to the Committee chairmen and members for the duties to be carried out by them in the committees.

8.A. Personnel and Labor Movements, Collective Bargaining Implementations, and Rights and Benefits Granted to Personnel and Workers**Human Resources**

As it has been the case for 70 years, within the framework of new needs of new generation, the digital world's values and changing sense of leadership, 2023 Human Resources strategy was formed without deviating from the aim of introducing new talents to the organization, on the one hand, and on the other hand, by focusing on optimization of the company's organizational structure following the purchasing transaction that occurred.

For the sake of increasing the agility and productivity of the organization under the roof of Demirören Medya, studies have been conducted for consolidation and coordination of units in common.

The discretion and evaluation processes of those teams doing the same job under different brands and in different channels have been reviewed, and the necessary revisions and improvements have been made in accordance with the needs. While carrying out practices for reduction of different organizational cultures, processes and functions, into a single standard, organizational structures have been also reviewed. In 2020, we have started working towards the Human Resources ERP system, and we switched to Bilin Humanist system as of July 2020.



8. OTHER ISSUES (Continued)

A. Personnel and Labor Movements, Collective Bargaining Implementations, and Rights and Benefits Granted to Personnel and Workers (Continued)

Main titles of the 2023 activities of Hürriyet's Human Resources Directorate can be summarized as follows:

Recruitment

With the digital technologies developing every passing day, it was made possible for the users to have different experiences, and the new media understanding where they can interact independently of the time and space, maintained its effect. The need for different experiences and different competencies continued in 2023, as well. In order to bring correct human resources in the organization, in addition to traditional hiring methods, we used different channels specific to the digital sector followed by the target audience, where interaction is faster and more intense, and aimed at efficient and rapid finalization of the hiring process. With these new channel preferences, while the periods for hiring were reduced, improvement was also achieved in the rates of reach to the correct applicants at the first attempt.

Internship Program

Short-term/long-term internship programs were implemented in all departments, in agreement with various well-established universities, in order to increase, through our competent personnel, the knowledge and experience of the dynamic employees of the future before their first job opportunities.

Orientation Period

The Orientation Program, which is carried out for the purpose of ensuring adaptation in the shortest time of all the newly-hired employees of Hürriyet and its affiliates by learning the mission, vision, purposes, functioning and procedures of the organization, has also continued in 2023.

Human Resources Policy

1. While establishing the hiring policies and making career plans, we adopt the principle of providing equal opportunities to those persons under equal conditions. In cases where change of managing positions is predicted to cause interruption in the company's management, we prepare a succession planning for designation of those managers to be newly appointed.
2. The criteria in relation to hiring of personnel are determined in writing and these criteria are complied with, hiring processes are defined under procedures.
3. We treat employees fairly in terms of all the rights granted to them, and carry out training and improvement programs and establish training policies aimed at increasing the knowledge, ability and competency of the employees and we hold meetings regarding Occupational Health and Safety. Digital environments are provided where the employees may share their demands, complaints and proposals in writing.
4. Measures are taken in order not to make any discrimination based on race, religion, language and gender among the employees and to protect employees against intra-company physical, mental and emotional ill-treatment.
5. Employees are provided with a safe working environment and conditions in accordance with the principles of the Occupational Health and Safety regulation.

9. STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES OF HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.

Hürriyet Gazetecilik ve Matbaacılık A.Ş. ("Company") adopted the universal principles of the Corporate Governance Principles such as equality, transparency, accountability and responsibility, and aims to comply in its activities to the maximum extent with the Capital Markets Law ("CML"), the Regulations and Resolutions of CMB, the Corporate Governance Communiqué no. 11-17.1 of CMB (the "Communiqué") and the Corporate Governance Principles of CMB. Within the framework of this target, having been included in the Corporate Governance Index ("XKURY") of Borsa İstanbul A.Ş. ("Borsa İstanbul") starting from November 4, 2009, our Company is subjected to a corporate governance rating every year by the rating agency SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. ("SAHA"), which has an operating license to make ratings in Türkiye in accordance with the methodology approved by CMB. The Corporate Governance Rating and Corporate Governance Principles Compliance Report can be accessed from the Company's Corporate Website ("www.hurriyetkurumsal.com"). The Company's Corporate Governance Compliance Report ("URF") and Corporate Governance Information Form ("KYBF") for the period from 01.01.2023 to 31.12.2023 were prepared in accordance with the principles of presentation which were designated by the Decision no 2/49, dated 10.01.2019 of CMB and announced on the Weekly Bulletin no. 2019/02, dated 10.01.2019 of CMB, and the "Corporate Governance Communiqué" no. 11-17.1 of CMB.

The Corporate Governance Principles Compliance Report ("URF") and Corporate Governance Information Form ("KYBF") of Hürriyet Gazetecilik ve Matbaacılık A.Ş. for the period from 01.01.2023 to 31.12.2023 can be accessed from the Company's Corporate Website ("www.hurriyetkurumsal.com"), on the "Corporate Governance"/"Corporate Governance Principles Compliance Report" section and from the Corporate Website (www.kap.org.tr) of the Public Disclosure Platform ("KAP"). Our Corporate Governance Committee is continuing with its practices aimed at improving our corporate governance implementations. In our Company's operating period which ended on 31.12.2023, all the "mandatory" principles of CML, the Regulations and Decisions of CMB and the Communiqué have been complied with. We pay maximum attention to compliance with the non-mandatory principles, and with regard to the matters where full compliance has not been achieved yet, we consider that no significant conflict of interest shall arise in the current situation.

Respectfully,

Yıldırım DEMİRÖREN
Chairman of the Board of Directors

Meltem Demirören
Deputy Chairman of the Board of Directors:

Access Links:

Corporate Governance Compliance Report ("URF") <https://www.kap.org.tr/tr/Bildirim/1287839>

Corporate Governance Information Form ("KYBF") <https://www.kap.org.tr/tr/Bildirim/1287843>

10. ASSESSMENT OF THE FRAMEWORK FOR COMPLIANCE WITH THE SUSTAINABILITY PRINCIPLES

2023 ASSESSMENT OF THE FRAMEWORK FOR COMPLIANCE WITH THE SUSTAINABILITY PRINCIPLES OF HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.

The Framework for Compliance with the Sustainability Principles, which was determined by the Capital Markets Board ("CMB"), contains the fundamental principles that public corporations are expected to declare while carrying out their Environmental, Social and Corporate Governance ("ESG") practices. While the implementation of these principles is voluntary, it is made obligatory to report whether or not they are implemented, with the principle of "Comply or Explain".

A. General Principles

A1. Strategy, Policy and Objectives

The Board of Directors is making plans to generate ESG policies in the upcoming period suitable for the Company's activities and to set its short and long-term objectives in this framework, and carrying out practices for the purpose of determining the risks and opportunities.

A2. Implementation/Monitoring

It is considered to hold the Corporate Governance Committee responsible for the implementation of ESG policies. It is planned that the Corporate Governance Committee will generate and disclose to the public the implementation and action plans in accordance with the short and long-term objectives. It is planned to present the ESG Key Performance Indicators ("KPG") to be determined, in comparison and with reference to the generally accepted standards to the greatest extent possible. We aim to disclose to the public all the developing activities in this respect.

A3. Reporting

We aim that the Company will report its activities within the scope of ESG every year in the upcoming periods, transparently, and taking into account the generally accepted standard presentations. There are no lawsuits within the scope of ESG, filed and/or finalized against the Company during the period.

A4. Verification

The Company will use its best efforts to ensure that its activities within the scope of ESG are reported and put to audit.

B. Environmental Principles

Our Company complies with the laws in relation to environment and other relevant regulations. The Company's activities are not included in any carbon pricing system. There are no carbon credits accumulated or purchased in the reporting period. No carbon pricing is applied within the Company. Since the environmental impact of the Company's activities is limited, there is no platform where it discloses its environmental information.

Social Principles

C1. Human Rights and Employee Rights

Our Company fully complies with the Labor Law with all its procedures and practices. The equality of opportunity is ensured in the recruitment processes, and our Corporate culture has adopted the properties such as discrimination of nationality, belief, ethnic origin, gender, disability and age, as a richness of human resources.

10. ASSESSMENT OF THE FRAMEWORK FOR COMPLIANCE WITH THE SUSTAINABILITY PRINCIPLES (Continued)

C. Social Principles (Continued)

C1. Human Rights and Employee Rights (Continued)

Opportunities provided to employees are announced and granted under the determined policy, and implementations observing employee satisfaction are included. In case of complaints and disputes of employees, the solution processes are determined with the methods set out in the relevant procedures. Hürriyet Gazetecilik ve Matbaacılık A.Ş. implements Human Resources Policy. Our Human Resources Policy is available on the corporate website. <https://www.hurriyetkurumsal.com/insan-kaynaklari/insan-kaynaklari-politikasi/>

Our company has also adopted the Compensation Policy. <https://www.hurriyetkurumsal.com/kurumsal-yonetim/tazminat-politikasi/>

Our Company has no union. We sensitively deal with the solution of complaints and disputes of employees, and endeavor to manage the dispute solution processes in the best manner.

Hürriyet Gazetecilik ve Matbaacılık A.Ş. is subject to Demirören Medya Publication Principles which were issued in 2018. These principles are available at our corporate website. https://www.hurriyetkurumsal.com/wp-content/uploads/2020/12/yazili_yayin_ilkeleri.pdf

Hürriyet Gazetecilik ve Matbaacılık A.Ş. is subject to Demirören Medya Group Ethical Principles. The aforementioned principles can be reached from our corporate website.

https://www.hurriyetkurumsal.com/wp-content/uploads/2021/01/etik_ilkeler.pdf

C2. Stakeholders, International Standards and Initiatives

The Company shows utmost care to the needs and rights of all the stakeholders, and in this context, it replies any requests of stakeholders and take their complaints and proposals into account, by contacting with them through all the departments in contact with them (Investor Relations, Departments of Communication with Readers, etc). The Company is not a member of any international institution or initiative in relation to sustainability.

D. Corporate Governance Principles

The Company adopted the universal principles of the Corporate Governance Principles such as equality, transparency, accountability and responsibility, and aims to comply in its activities to the maximum extent with the Capital Markets Law ("CML"), the Regulations and Resolutions of CMB, the Corporate Governance Communiqué no 11-17.1 of CMB (the "Communiqué") and the Corporate Governance Principles of CMB. The Company's Corporate Governance Compliance Report ("URF") and Corporate Governance Information Form ("KYBF") for the period from 01.01.2023 to 31.12.2023 were prepared in accordance with the principles of presentation which were designated by the Decision no 2/49, dated 10.01.2019 of CMB and announced on the Weekly Bulletin no. 2019/02, dated 10.01.2019 of CMB, and the "Corporate Governance Communiqué" no. 11-17.1 of CMB.

The Company's Corporate Governance Principles Compliance Report ("URF") and Corporate Governance Information Form ("KYBF") for the accounting period from 01.01.2023 to 31.12.2023, can be reached from the Company's Corporate Website www.hurriyetkurumsal.com, and from the Corporate Website (www.kap.org.tr) of the Public Disclosure Platform ("KAP"). Our Corporate Governance Committee is continuing, also prioritizing the sustainability issues, with its practices aimed at improving our corporate governance implementations. In our Company's operating period which ended on 31.12.2023, all the "mandatory" principles of CML, the Regulations and Decisions of CMB and the Communiqué have been complied with. We pay maximum attention to compliance with the non-mandatory principles, and with regard to the matters where full compliance has not been achieved yet, we consider that no significant conflict of interest shall arise in the current situation.

11. SUSTAINABILITY COMPLIANCE REPORT 2023

	If the compliance status with the principles is determined as "Yes" or "Partial", report information/link regarding the information disclosed to the public must be included. Explanations regarding compliance with the principles are included in the "Explanation" column. The extent to which the requested information is presented in consolidated or solo form must be specified in the "Explanation" column.	COMPLIANCE STATUS				DESCRIPTION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number must also be specified)/LINK
		YES	NO	PARTIALLY	NON-APPLICABLE		
	A. General Principles						
	A1. Strategy, Policy and Objectives						
A1.1	The board of directors of the partnership has identified priority environmental, social and corporate governance (ESG) issues, risks and opportunities. The board of directors of the partnership has established and disclosed to the public ESG policies (For example: Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.).	X				Available on the Social Responsibility/Environmental Health section of our Company's website. Available on the Human Resources section of our Company's website.	https://www.hurriyetkurumsal.com/sosyal-sorumluluk/cevre-sagligi/ https://www.hurriyetkurumsal.com/insan-kavnaklari/insan-kavnaklari-uvaulamali/
A1.2	Short and long-term targets determined within the scope of ESG policies have been disclosed to the public.		X				
	A2. Implementation/Monitoring						
A2.1	The committees and/or units responsible for the execution of ESG policies, as well as the senior responsible persons and their duties in the partnership regarding ESG issues have been determined and disclosed to the public. The activities carried out by the responsible committee and/or unit within the scope of the policies were reported to the board of directors at least once during the year.		X				
A2.2	Implementation and action plans have been established in line with ESG targets and disclosed to the public.		X				
A2.3	ESG Key Performance Indicators (KPIs) and the level of achievement of these indicators have been disclosed to the public on a yearly basis.		X				
A2.4	Activities to improve the sustainability performance for business processes or products and services have been disclosed to the public.	X				Available on the Social Responsibility/Environmental Health section of our Company's website.	https://www.hurriyetkurumsal.com/sosyal-sorumluluk/cevre-sagligi/
	A3. Reporting						
A3.1	Information regarding the partnership's sustainability performance, targets and actions is provided in an understandable, accurate and sufficient manner in the activity reports.	X				Included in the Activity Report dated 31.12.2023.	Pages 39-40-41-42 of the Activity Report dated 31.12.2023
A3.2	The partnership has disclosed to the public information about which of the United Nations (UN) 2030 Sustainable Development Goals relates to its activities.		X				
A3.3	Filed and/or concluded adversely on ESG issues, material to ESG policies and/or significantly affecting operations	X				Included in the Activity Report dated 31.12.2023.	Page 49 of the Activity Report dated 31.12.2023
	A4. Verification						
A4.1	The Partnership's ESG Key Performance metrics have been verified by an independent third party and have been publicly disclosed.		X				
	B. Environmental Principles						
B1	The partnership has established its environmental management policies and implementations, action plans, environmental management systems (known by the ISO 14001 standard) and programs.		X				
B2	Regarding the environmental reports prepared to provide information regarding environmental management, the scope of the report, reporting period, reporting date, reporting conditions and restrictions have been disclosed to the public.		X				
B3	Presented in A2.1.						
B4	Environmental targets included in the reward criteria within the scope of performance incentive systems on the basis of stakeholders (such as board members, managers and employees) have been disclosed to the public.		X				
B5	How the environmental issues identified as priorities are integrated into business goals and strategies has been disclosed to the public.		X				
B6	Presented in A2.4.						
B7	How environmental issues are managed and integrated into business goals and strategies throughout the partnership value chain, including the operational process, including suppliers and customers has been disclosed to the public.		X				
B8	Whether the relevant institutions and non-governmental organizations are involved in the policy-making processes on the environment and the collaborations with these institutions and organizations have been disclosed to the public.		X				
B9	Comparable information on environmental impacts in the light of environmental indicators (greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy, indirect), Scope-3 (Other, indirect)), air quality, energy management, water and wastewater management, waste management, biodiversity impacts) have been disclosed to the public.		X				
B10	The standards, protocols, methodology and base year details used to collect and calculate its data have been disclosed.		X				

11. SUSTAINABILITY COMPLIANCE REPORT 2023 (CONTINUED)

	If the compliance status with the principles is determined as "Yes" or "Partial", report information/link regarding the information disclosed to the public must be included. Explanations regarding compliance with the principles are included in the "Explanation" column. The extent to which the requested information is presented in consolidated or solo form must be specified in the "Explanation" column.	COMPLIANCE STATUS				DESCRIPTION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number must also be specified)/LINK
		YES	NO	PARTIALLY	NON-APPLICABLE		
B11	The increase or decrease of the environmental indicators for the reporting year as compared to previous years has been disclosed to the public.		X				
B12	Short and long-term targets have been determined to reduce environmental impacts, and progress against these targets and the targets set in previous years have been disclosed to the public.		X				
B13	A strategy to combat the climate crisis has been established and planned actions have been announced to the public.		X				
B14	Programs or procedures have been established and disclosed to the public in order to prevent or minimize the potential negative impact of products and/or services on the environment.		X				
	Actions have been taken to reduce the greenhouse gas emissions of third parties (e.g. suppliers, subcontractors, dealers, etc.) and these actions have been disclosed to the public.		X				
B15	The environmental benefits/gains and cost savings provided by initiatives and projects aimed at reducing environmental impacts have been disclosed to the public.		X				
B16	Energy consumption data (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) have been disclosed to the public as Scope-1 and Scope-2.		X				
B17	Information regarding electricity, heat, steam and cooling generated and consumed in the reporting year has been disclosed to the public.		X				
B18	Studies on increasing the use of renewable energy and transition to zero or low carbon electricity have been carried out and disclosed to the public.		X				
B19	Data of renewable energy generation and consumption have been disclosed to the public.		X				
B20	Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved thanks to energy efficiency projects has been disclosed to the public.		X				
B21	Water consumption, if any, amounts of water withdrawn from underground or above ground, recycled and discharged, their sources and procedures have been disclosed to the public.		X				
B22	Whether its operations or activities have been included in any carbon pricing system (Emission Trading System, Cap & Trade, or Carbon Tax) has been disclosed to the public.		X				
B23	Information on the carbon loans accumulated or purchased in the reporting period has been disclosed to the public.		X				
B24	The relevant details in the case of application of carbon pricing within the partnership have been disclosed to the public.		X				
B25	The platforms where the partnership discloses its environmental information have been disclosed to the public.		X				
C. Social Principles							
C1. Human Rights and Employee Rights							
C1.1	Corporate Human Rights and Employee Rights Policy has been created to cover the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation, those responsible for the implementation of the policy have been determined and the policy and those responsible have been disclosed to the public.		X				
C1.2	Fair labor, improvement of labor standards, women's employment and inclusion issues (such as non-discrimination on issues such as gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc.) are included in the policy regarding employee rights.	X					https://www.hurriyetkurumsal.com/insan-kaynaklari/insan-kaynaklari-uygulamalari/
C1.3	Measures taken along the value chain for the protection of groups that are vulnerable to certain economic, environmental and social factors (low-income groups, women, etc.) or for minority rights/equal opportunity have been disclosed to the public.	X					https://www.hurriyetkurumsal.com/insan-kaynaklari/insan-kaynaklari-uygulamalari/
C1.4	Developments on preventive and corrective actions against discrimination, inequality, human rights violations, and forced labor have been disclosed to the public.	X					https://www.hurriyetkurumsal.com/insan-kaynaklari/insan-kaynaklari-uygulamalari/
C1.5	Investment in employees (training, developmental policies), compensation, benefits offered, right to unionize, work/life balance solutions and talent management have been disclosed in the policy regarding employee rights.		X				
	Mechanisms for employee complaints and resolution of disputes have been established and the processes to resolve disputes have been determined.		X				
	Activities carried out during the reporting period to ensure employee satisfaction have been disclosed to the public.		X				

11. SUSTAINABILITY COMPLIANCE REPORT 2023 (CONTINUED)

	If the compliance status with the principles is determined as "Yes" or "Partial", report information/link regarding the information disclosed to the public must be included. Explanations regarding compliance with the principles are included in the "Explanation" column. The extent to which the requested information is presented in consolidated or solo form must be specified in the "Explanation" column.	COMPLIANCE STATUS				DESCRIPTION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number must also be specified)/LINK
		YES	NO	PARTIALLY	NON-APPLICABLE		
C1.6	Occupational health and safety policies have been established and have been disclosed to the public.			X			Although our company has an Occupational Health and Safety Policy, it has not been disclosed to the public.
	The measures taken to prevent occupational accidents and protect health and accident statistics have been disclosed to the public.		X				
C1.7	Policies on protection of personal data and data safety have been established and disclosed to the public.			X			Although our company has relevant policies, they have not been disclosed to the public.
C1.8	Ethics policy has been established and disclosed to the public.	X					https://www.hurriyetkurumsal.com/wp-content/uploads/2021/01/etik_ilkeler.pdf
C1.9							
C1.10	Information meetings and training programs have been established for employees on ESG policies and practices.		X				
C2. Stakeholders, International Standards and Initiatives							
C2.1	A customer satisfaction policy for management and solution of customer complaints have been established and disclosed to the public.			X			Although our company has relevant policies, they have not been disclosed to the public. The Reader Representation Unit has been established to manage and resolve customer complaints, and the contact information of the relevant Unit is shared on the website in the form of e-mail and phone numbers. https://www.hurriyet.co.m.tr/bizeulasin/
C2.2	Information about the communication carried out with stakeholders (which stakeholder, subject and frequency) has been disclosed to the public.		X				
C2.3	International reporting standards adopted in reporting have been disclosed.		X				
C2.4	The principles adopted regarding sustainability, the international organizations, committees and principles of which we are signatories or members have been disclosed to the public.		X				
C2.5	Improvements have been made and studies have been carried out to be included in the sustainability indices of Borsa Istanbul and/or international index providers.		X				
D. Corporate Governance Principles							
D1	The opinions of beneficiaries when determining measures and strategies for sustainability have been obtained.		X				
D2	Studies have been carried out on raising awareness on sustainability and its importance by means of social responsibility projects, awareness activities and trainings.		X				

12. STATEMENT OF RESPONSIBILITY REGARDING THE FINANCIAL REPORT, BOARD OF DIRECTORS' ANNUAL REPORT, CORPORATE GOVERNANCE COMPLIANCE REPORT, AND CORPORATE GOVERNANCE INFORMATION FORM

PURSUANT TO THE RESOLUTION OF BOARD OF DIRECTORS OF HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. FOR ACCEPTANCE OF FINANCIAL REPORT AND ANNUAL REPORT

RESOLUTION DATE: 17.05.2024
RESOLUTION NO : 2024/15

STATEMENT OF RESPONSIBILITY
AS PER ARTICLE 9 OF SECTION TWO OF THE COMMUNIQUÉ NO. 11-14.1 OF THE CAPITAL MARKETS BOARD

The Consolidated Financial Report of Hürriyet Gazetecilik ve Matbaacılık A.Ş. for the period from 01.01.2023 to 31.12.2023, which was prepared under the provisions of the "Communiqué No. 11-14.1 on Principles for Financial Reporting in Capital Market" of the Capital Markets Board ("CMB") and in accordance with the Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight, Accounting and Auditing Standards Authority ("KGK"), the principles of presentation of which were in compliance with the procedure which was developed by KGK based on sub-paragraph (b) of article 9 of the Decree Law no. 660 ("Decree Law") and designated and made public with the Decision no. 30, dated 02.06.2016 of KGK, and which was determined with the Decision no. 22/805, dated 15.07.2016 of CMB and made public on the Weekly Bulletin no. 2016/22 dated 15.07.2016 of CMB, and which was prepared in accordance with TAS Taxonomy 2016 and updated in accordance with TFRS Taxonomy 2019 disclosed to public on 15.04.2019 by the Public Oversight Authority, and which was put to independent audit; its Activity Report for the period from 01.01.2023 to 31.12.2023, which was prepared in accordance with the Turkish Commercial Code ("TCC"), the "Regulation on Determination of the Minimum Content of the Annual Activity Reports of Companies" of the Ministry of Customs (the "Ministry") and the "Communiqué No 11-14.1 on Principles for Financial Reporting in Capital Market" of CMB, which is consistent with the financial statements and the footnotes thereto for the period from 01.01.2023 to 31.12.2023 which will be submitted for the approval of the General Assembly, and which was put to independent audit, and its Corporate Governance Compliance Report ("URF") and Corporate Governance Information Form ("KYBF") and Sustainability Report for the period from 01.01.2023 to 31.12.2023, the principles of presentation of which were designated by the Decision no. 2/49, dated 10.01.2019 of CMB and announced on the Weekly Bulletin no. 2019/02, dated 10.01.2019 of CMB, and which, in this framework, were prepared in accordance with the "Corporate Governance Communiqué No. 11-17.1" of CMB, were examined by us, and within the framework of the information which we have in our area of duty and responsibility;

it was identified that, the Consolidated Financial Report, the Annual Report, the Corporate Governance Compliance Report, the Corporate Governance Information Form, and the Sustainability Report do not contain any incorrect explanation on significant matters or any significant deficiency which will cause the explanation to be misleading as of the date when it was made,

the Consolidated Financial Report, which was prepared in accordance with the Financial Reporting Standards in force, honestly reflects the facts in relation to the Company's assets, liabilities, profit and loss and financial position, and the Annual Report honestly reflects the development and performance of the Company's business and its financial position, together with the significant risks and uncertainties it is faced with.

Şefik RENDA
Chairman of the Audit Committee

Murat YAPRAK
Member of the Audit Committee

Nihat ULU
Group CFO

Mehmet Tayfun ÖKTEM
Member of the Audit Committee

Hüseyin Emrah KURTOĞLU
Head of Commercial Operations Department

Mahmut SERTTAŞ
Newspaper Group Finance Director



13. CONSOLIDATED FINANCIAL STATEMENTS FOR THE ACCOUNTING PERIOD FROM JANUARY 01, 2023 TO DECEMBER 31, 2023 AND INDEPENDENT AUDITOR'S REPORT

**CONSOLIDATED FINANCIAL STATEMENTS OF
HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.
FOR THE ACCOUNTING PERIOD FROM
JANUARY 01, 2023 TO DECEMBER 31, 2023
AND INDEPENDENT AUDITOR'S REPORT**