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HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Corporate Governance Compliance Report 2023- Annual Disclosure

Summary Information

Corporate Governance Compliance Report on the Activities of 2023



Corporate Governance Compliance Report

Relevant Companies ☐

Relevant Funds ☐

	Compliance Status					Explanation
	Yes	Partially	No	Exempted	Not applicable	
Corporate Governance Compliance Report						
1.1. SIMPLIFIED EXERCISE OF SHAREHOLDERS' RIGHTS						
1.1.2 - Information and explanations which might affect the exercise of shareholding rights are made available to the investors on the corporate website of the partnership in an up-to-date manner.	X					
1.2. RIGHT TO OBTAIN INFORMATION AND TO EXAMINE						
1.2.1 - The Company's management avoided carrying out transactions which make it difficult to hold a private audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The Company ensured that the agenda of the General Assembly was clearly stated and each proposal was given under a separate title.	X					
1.3.7 - Those persons having access to shareholding information in a privileged manner informed the board of directors of the transactions carried out by them on their own behalf within the scope of the area of activity of the partnership, in order for the same to be included in the agenda to ensure that information is given thereon in the general assembly.					X	Those persons having access to shareholding information in a privileged manner carried out no transaction on their own behalf within the scope of the area of activity of the partnership.
1.3.8 - With regard to the significant issues on the agenda, the board members, other relevant persons, officials responsible for preparation of financial statements, and auditors were present at the General Assembly meeting.	X					
1.3.10 - The amounts of all donations and charities and their beneficiaries are included in a separate item on the General Assembly's agenda.		X				The amounts of all donations and charities were specified on the agenda of the General Assembly, but no explanation was made on their beneficiaries.
1.3.11 - The General Assembly meeting was held publicly, including the beneficiaries and media, without the right to take the floor to speak.	X					
1.4. VOTING RIGHT						
1.4.1 - There are no restrictions or practices that make it difficult for shareholders to exercise their voting rights.	X					
1.4.2 - The Company has no preference shares with respect to voting rights.	X					
1.4.3 - The Company did not exercise its voting rights in the General Assembly of any corporation with which it is in a cross-shareholding relationship that also brings with it a control relationship.					X	Our Company has no cross-shareholding relationship with another company which also brings with it a control relationship.
1.5. MINORITY RIGHTS						
1.5.1 - The Company showed utmost care to allow the exercise of minority rights.	X					
1.5.2 - Under the articles of association, minority rights were also granted to those having a percentage lower than one twentieth of the capital, and the scope of minority rights was extended in the articles of association.			X			Attention is paid to allow the exercise of minority rights. However, extension of the scope of the rights and granting of these rights also to those having a percentage lower than one twentieth of the capital were not included in the Articles of Association.
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend distribution policy approved by the General Assembly was made public on the corporate website of the partnership.	X					
1.6.2 - The dividend distribution policy contains such minimum information in sufficient clarity to allow shareholders to predict the procedures and principles of distribution of the profit to be earned by the partnership in the future periods.	X					

1.6.3 - Reasons for not distributing dividends and method of using the profit not distributed are specified in the relevant agenda item.	X					
1.6.4 - The board of directors reviewed whether or not the dividend distribution policy ensures the balance between the interests of shareholders and the interests of the partnership.	X					
1.7. SHARE TRANSFER						
1.7.1 - There is no limitation which makes it difficult to transfer the shares.	X					
2.1. CORPORATE WEBSITE						
2.1.1 - The Company's corporate website contains all the elements set out in the corporate governance principle no. 2.1.1.	X					
2.1.2- Shareholding structure (names, privileges and share number and percentage of those natural person shareholders holding more than 5% of the issued capital) is updated on the corporate website at least every 6 months.	X					
2.1.4 - Information on the Company's corporate website has also been prepared in foreign languages selected according to needs so as to provide the exact same content as the Turkish version.	X					
2.2. ANNUAL (ACTIVITY) REPORT						
2.2.1 - The board of directors ensures that the annual (activity) report reflects the company's activities fully and correctly.	X					
2.2.2 - The annual (activity) report contains all the elements set out in the principle no. 2.2.2.	X					
3.1. COMPANY'S POLICY ON BENEFICIARIES						
3.1.1- Rights of beneficiaries are protected within the framework of relevant regulations, contracts and good faith rules.	X					
3.1.3 - Policies and procedures on the rights of beneficiaries are published on the company's corporate website.	X					
3.1.4 - Mechanisms necessary for beneficiaries to report transactions which are in breach of legislation and ethics have been formulated.	X					
3.1.5 - The Company handles conflicts of interest between beneficiaries in a balanced manner.	X					
3.2. SUPPORTING STAKEHOLDERS' PARTICIPATION IN COMPANY MANAGEMENT						
3.2.1 - Participation of employees in management was regulated by the articles of association or internal regulations.			X			This is one of the Corporate Governance Principles, compliance with which is not mandatory, and improvement efforts in this area will continue in 2024.
3.2.2 - In significant decisions bearing consequences for beneficiaries, methods such as questionnaires / consultation were implemented to obtain their opinions.			X			This is one of the Corporate Governance Principles, compliance with which is not mandatory, and improvement efforts in this area will continue in 2024.
3.3. COMPANY'S HUMAN RESOURCES POLICY						
3.3.1 - The Company adopted an employment policy ensuring equal opportunity and succession planning for all key manager positions.	X					
3.3.2 - Criteria for personnel recruitment were determined in writing.	X					
3.3.3 - The Company has a Human Resources Development Policy, and in this context, training is organized for employees.			X			The Company's Human Resources Policy is available on the corporate website under the 'Human Resources' tab.
3.3.4 - Meetings were held aimed at informing employees of the Company's financial standing, remuneration, career planning, training and health.			X			This is one of the Corporate Governance Principles, compliance with which is not mandatory, and improvement efforts in this area will continue in 2024.
3.3.5 - Decisions which might affect employees were reported to them and to employee representatives. Opinions of the relevant labor unions were also obtained on these matters.			X			The Company has no personnel who are labor union members.
3.3.6 - Job descriptions and performance criteria were prepared in detail for all employees and announced to them, and used in the decisions on remuneration.			X			This is one of the Corporate Governance Principles, compliance with which is not mandatory, and improvement efforts in this area will continue in 2024.

3.3.7 - Measures were taken, such as procedures, training, awareness-raising, targets, monitoring, and complaint mechanisms aimed at preventing discrimination between employees and protecting them from internal physical, mental or emotional mistreatment.	X					
3.3.8 - The Company supports freedom of association and effective recognition of the right to collective bargaining agreements.				X		There is no collective bargaining agreement.
3.3.9 - A safe working environment is ensured for employees.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1 - The Company measured customer satisfaction and carried on business with an approach based on unconditional customer satisfaction.	X					
3.4.2 - When a delay occurs in processing the requests of customers in relation to the goods and services purchased by them, they are notified of this circumstance.	X					
3.4.3 - The Company is committed to quality standards in relation to goods and services.	X					
3.4.4 - The Company has controls in place aimed at protecting the confidentiality of sensitive information of customers and suppliers falling within the scope of trade secrets.	X					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1 - The Board of Directors determined the Ethical Conduct Rules and published them on the Company's corporate website.	X					
3.5.2 - The partnership is committed to the issue of social responsibility. Measures aimed at prevention of corruption and bribery were taken.	X					
4.1. FUNCTION OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors ensures that strategies and risks do not threaten the company's long-term interests and that an effective risk management is implemented.	X					
4.1.2 - Meeting agendas and minutes reveal the fact that the board of directors approved the company's strategic targets by discussing them, determined the resources needed, and that the management's performance has been audited.	X					
4.2. OPERATING PRINCIPLES OF THE BOARD OF DIRECTORS						
4.2.1 - The board of directors documented its activities and submitted them to the shareholders for their information.	X					
4.2.2 - Duties and authorities of board members are specified in the annual report.	X					
4.2.3 - The board of directors constituted an internal control system which is appropriate for the company's scale and the complexity of its activities.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - Duties of the chairman of the board of directors and chief executive officer (general manager) are separated from each other and defined.	X					
4.2.7- The board of directors worked in close cooperation with the investor relations department and the corporate governance committee in eliminating disputes between the company and shareholders, in communicating with shareholders, and in ensuring the effective operation of the investor relations department and the corporate governance committee.	X					
4.2.8 - The Company has taken out director's liability insurance in an amount exceeding 25% of the capital for damages to be caused to the Company by board members due to their faults during their tenure.			X			There is no insurance policy.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9- The Company has set a target of minimum 25% female members in the board of directors and formed a policy to achieve this purpose. The structure of the board of directors is reviewed annually and the nomination process is carried out in accordance with this policy.			X			It was decided at the meeting dated 29.08.2018 of the Corporate Governance Committee to carry out the necessary efforts to ensure in the medium term that the percentage of female members of our board of directors reaches 25%, and to formulate the relevant policies.
4.3.10 - At least one member of the audit committee has five years of experience in audit/accounting and finance.	X					
4.4. FORM OF MEETINGS OF THE BOARD OF DIRECTORS						
4.4.1 - All the board members physically or electronically attended most of the meetings of the board of directors.	X					
4.4.2 - The board of directors identified a minimum time period in order that the information and documents in relation to the issues in the agenda can be sent to all members before the meeting.	X					

4.4.3 - Opinions of those members who could not attend the meeting but submitted their opinions to the board of directors in writing were submitted for the information of other members.				X	Such a situation did not occur.
4.4.4 - Each member has one voting right in the board of directors.	X				
4.4.5 - The method of holding meetings of the board of directors was laid out in writing through internal regulations.	X				
4.4.6 - Minutes of meeting of the board of directors reveal that all the items in the agenda were discussed, and the decision minutes is prepared in a way that will contain the dissenting opinions as well.	X				
4.4.7 - Engagement of board members in other duties outside the Company is limited. The offices held by board members outside the company were submitted for the information of shareholders at the general assembly meeting.		X			Engagement of the Company's board members in other duties outside the Company was subjected to certain rules and limited, as per the relevant article of the Company's articles of association.
4.5. COMMITTEES FORMED WITHIN THE BOARD OF DIRECTORS					
4.5.5 - Each board member holds office in only one committee.			X		In terms of the number of board members, the members hold office in more than one committee.
4.5.6 - The committees invited those persons who they deem necessary to meetings to obtain their opinions, which they did.	X				
4.5.7 - Information on the independence of the person/organization from which the committee received consultancy services is provided in the annual report.				X	There is no person or organization from which the committees received consultancy services.
4.5.8 - A report was drawn up and submitted to board members on the outcomes of meetings of the committees.	X				
4.6. FINANCIAL RIGHTS GRANTED TO BOARD MEMBERS AND EXECUTIVE MANAGERS					
4.6.1 - The board of directors carried out a board of directors performance evaluation in order to assess whether it had fulfilled its responsibilities effectively.			X		This is one of the Corporate Governance Principles, compliance with which is not mandatory. In this context, there is no Board of Directors performance evaluation.
4.6.4 - The Company did not make available any loan, lend money, extend the due date or improve the conditions of any money which was lent, or make available any loan through third parties under the title of a personal loan, or provide security such as surety-ships, in favor of any of the board members or its administrative managers.	X				
4.6.5 - Remunerations paid to board members and administrative managers are specified in the annual report on an individual basis.			X		It was decided at the General Assembly not to pay any remuneration to the board members for their tenure as board members. The Company considers the remunerations and financial rights of its senior executives as a trade secret within the scope of its competitive power.