

MINUTES OF THE ORDINARY MEETING OF THE GENERAL ASSEMBLY OF HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. DATED JUNE 14, 2024

The Ordinary General Assembly of Hürriyet Gazetecilik ve Matbaacılık A.Ş. for the fiscal period from January 1, 2023 to December 31, 2023 was convened to discuss and resolve on the items on its agenda on Friday, June 14, 2024 at 14.00 at the address of 100. Yıl Mahallesi 2264. Sokak, No:1 Bağcılar/İstanbul under the supervision of the Ministry Representative Nuran Devrim, assigned by the letter of the Republic of Türkiye Governorship of İstanbul Provincial Directorate of Commerce no. E-90726394-431.03-00097842131 dated 12.06.2024.

The invitation to the meeting was announced minimum three weeks in advance of the meeting date as stipulated in the legislation in force and in the Articles of Association, and in a form that is inclusive of the agenda, on the Turkish Trade Registry Gazette no. 11088, dated May 23, 2024, on the Public Disclosure Platform, on the Company's Corporate Website at www.hurriyetkurumsal.com, and on the E-General Assembly System of the Central Securities Depository of Türkiye (MKK).

It was identified from review of the List of Attendees that from out of 592,000,000 shares representing the Company's capital of TRY 592,000,000, a total of 481,325,533.524 shares were represented, 480,780,775.524 of which were represented by proxy and 544,758 of which were acting as principal, and thus, the minimum meeting quorum as required by Law and the Articles of Association was met. It was identified that the Board Member Mr. Mehmet Koray Yanç and Representative of the Independent Audit Firm Ms. Hande Çelik were present and no objection was made.

It was identified by the Ministry Representative that, pursuant to paragraphs five and six of Article 1527 of the Turkish Commercial Code, the Company has made its Electronic General Assembly preparations in accordance with the legal regulations.

The Ministry Representative made an explanation on the form of voting, and stated that, provided that the electronic vote counting regulations contained both in the Law and the Company's Articles of Association are reserved, shareholders who are physically present in the meeting hall should vote by open voting and by show of hands, and those shareholders who will cast a dissenting vote should verbally declare their dissenting vote.

The Board Member Mr. Mehmet Koray Yanç appointed Ms. Elif Karaman Özcan who is the holder of "MKK Electronic General Assembly System Expert Certificate" to use the Electronic General Assembly System, and the meeting was commenced both in physical and electronic medium at the same time and discussion of the agenda items was initiated, and the following resolutions were adopted as a result of the discussion held pursuant to the agenda.

AGENDA ITEMS:

1. Pursuant to the 1st item of the agenda, the written motion submitted by Burçak İldir in representation of Demirören Medya Yatırımları Ticaret A.Ş. was read to the General Assembly. Semih Metin was proposed to be the Meeting Chairman, İnan Yıldız was proposed to be the Vote Collector, and Zeynep Selin Çetin was proposed to be the Meeting Clerk, and since there were no other proposals and

suggestions, this proposal was put to vote both in physical and electronic media at the same time. Upon the voting made, the proposal was accepted unanimously.

2. The Meeting Chairman was unanimously authorized by those present to sign the General Assembly Minutes.
 3. With the sole written motion given to the Meeting Chairman in relation to this agenda item by Burçak İldir in representation of Demirören Medya Yatırımları Ticaret A.Ş., it was notified that the Annual Report of the Board of Directors for the fiscal period from January 1, 2023 to December 31, 2023 was disclosed to the public and made available for examination of the shareholders, on May 22, 2024, three weeks before the date of the General Assembly meeting, at the Company's principal office and branches, on the Public Disclosure Platform, on the Company's Corporate Website at www.hurriyetkurumsal.com, and on the Electronic General Meeting System of MKK, and it was proposed that the Annual Report be deemed to have been read. Since there were no other proposals, this proposal was put to vote both in physical and electronic media at the same time. As a result of the voting, the proposal was accepted by majority of votes, with 481,325,521.524 affirmative votes against 12 dissenting votes.
- 3.1. Following the evaluation of the motions, voting on the agenda item began. The Board of Directors Annual Report pertaining to the fiscal period from January 1, 2023 to December 31, 2023 was approved unanimously by those present.

Dissenting Opinion by Doğukan DÜNMEZ: Looking at the Activity Reports, the Company appears to be constantly at a loss. I see that the land has been sold and reflected in the balance sheet, but the Company still does not distribute profit. When is the profit distribution planned? Why is the newspaper always at a loss? Although a newspaper like Hürriyet reports loss, its brand value is very high. Other companies with lower brand value are making profits. I would like to exercise my right to obtain information about why the company is continuously reporting losses.

Newspapers Group Finance Director Mahmut SERTTAŞ: As you know, a few years ago, there was a pandemic and all sectors were affected by this situation. The traditional newspaper readership and our industry have also been affected by the pandemic. During this period, paper costs also increased considerably. Naturally, this has also affected our Company in terms of profit and loss. We develop and implement strategies on how to move our company to a better point by reducing costs as much as possible.

Dissenting Opinion by Doğukan DÜNMEZ: It was expected that interest income would be generated from the sale of real estate and the profit would be reflected in the balance sheet. Was the sale made at a loss?

Newspapers Group Finance Director Mahmut SERTTAŞ: Nothing was sold at a loss; the real estate has been transferred according to today's conditions, taking into account the valuation reports. In accordance with regulations and laws, the intra-group borrowings of our Companies are already reflected in the Financial Statements in accordance with the International Financial Reporting Standards. The sale took place in 2022, but according to the International Financial Reporting Standard that I mentioned, these properties were considered as "investment properties" and were therefore reflected as income in 2022. The cumulative effect is also reflected in my 2023 Financial Statements. As stated in our KAP statements, it was made to support working capital and long-term cash flow planning.

Dissenting Opinion by Mehmet Kul: In last year's Activity Report, our Company's land in Esenyurt was sold and it was a very large facility with 4 printing houses on it. It was one of the largest printing facilities in the country and its sale concerned me as a stakeholder. Will the company abandon printing and move into a different sector? Where will the newspaper be printed?

Newspapers Group Finance Director Mahmut SERTTAŞ: In today's world, companies are focused on managing their costs. Our company currently does not have 3 different production facilities. However, other options that will create a more cost-effective advantage are also being evaluated and the most reasonable way to continue printing is guaranteed by contracts.

Dissenting Opinion by Doğukan DÜNMEZ: I think the lands sold were sold below their value. Some of our printing houses were also closed. What will be done with the money that is generated? Will the scope of activity change? Will the newspaper printing be done in-house or will it be subcontracted? Is there a digital transformation project?

Newspapers Group Finance Director Mahmut SERTTAŞ: It will be used in our company's long-term cash flow and net working capital. We continue printing in our 3 facilities. For printing in İzmir and İstanbul regions, support is received from outside at a lower cost. After the pandemic, more importance has been given to digitalization by our Company.

4. With the sole written motion given to the Meeting Chairman in relation to this agenda item by Burçak İdir in representation of Demirören Medya Yatırımları Ticaret A.Ş., it was notified that the Opinion of the Independent Audit Firm for the fiscal period from January 1, 2023 to December 31, 2023 was disclosed to the public and made available for examination of the shareholders, on May 22, 2024, three weeks before the date of the General Assembly meeting, at the Company's principal office and branches, on the Public Disclosure Platform, on the Company's Corporate Website at www.hurriyetkurumsal.com, and on the Electronic General Meeting System of MKK, and it was proposed that the Opinion of the Independent Audit Firm be deemed to have been read.

Since there were no other proposals, this proposal was put to vote both in physical and electronic media at the same time. As a result of the voting, the proposal was accepted by majority of votes, with 481,325,521.524 affirmative votes against 12 dissenting votes.

Dissenting Opinion by Doğukan DÜNMEZ: Have reports been received from more than one valuation company for the land?

Newspapers Group Finance Director Mahmut SERTTAŞ: Valuation reports are obtained for real estate every year.

Summary section of the Opinion of the Independent Audit Firm was read by Ms. Hande Çelik, the representative of the Independent Audit Firm.

- 4.1. The Opinion of the Independent Audit Firm was discussed and approved unanimously by those present.
5. The Meeting Chairman gave the information that the Financial Statements for the fiscal period from January 1, 2023 to December 31, 2023 were disclosed to the public and made available for examination of the shareholders on May 22, 2024, three weeks in advance of the General Assembly meeting date, at the Company's principal office and branches, on the Public Disclosure Platform, on the Company's Corporate Website at the address www.hurriyetkurumsal.com, and on the E-General

Meeting System of MKK. With the sole written motion given to the Meeting Chairman in relation to this agenda item by Burçak İldir in representation of Demirören Medya Yatırımları Ticaret A.Ş., it was proposed that the Financial Statements be deemed to have been read, and since there were no other proposals, this proposal was put to vote both in physical and electronic media at the same time. Upon the voting made, the proposal was accepted unanimously.

Dissenting Opinion by Mehmet Kul: The largest income our company generated in the last accounting period came from the sale of land. However, it is seen that this money was sent to the Company's debts to other subsidiaries. Will we be able to see this sale reflected positively in our Company's financial reports in the future?

Newspapers Group Finance Director Mahmut SERTTAŞ: The balance from the sale was used for cash working capital needs.

Item 5 of the agenda was discussed and approved unanimously by those present.

6. The release of Board Members Yıldırım Demirören, Meltem Demirören, Fikret Tayfun Demirören, Mehmet Koray Yanç, Mehmet Soysal, Alaattin Aykaç and Orhan Kırca and other executives of the Company from the activities, transactions and accounts regarding the accounting period of January 1, 2023 to December 31, 2023 individually was submitted to the approval of the General Assembly. The Board Members did not vote in relation to their own release.
 - 6.1. Board Member Yıldırım Demirören was released unanimously by those present as a result of the voting.
 - 6.2 Board Member Meltem Demirören was released unanimously by those present as a result of the voting.
 - 6.3. Board Member Fikret Tayfun Demirören was released unanimously by those present as a result of the voting.
 - 6.4 Board Member Mehmet Koray Yanç was released unanimously by those present as a result of the voting.
 - 6.5 Board Member Mehmet Soysal was released unanimously by those present as a result of the voting.
 - 6.6. Independent Board Member Alaattin Aykaç was released unanimously by those present as a result of the voting.
 - 6.7. Independent Board Member Orhan Kırca was released unanimously by those present as a result of the voting.
7. The Meeting Chairman gave the information that the proposal of the Board of Directors on not to distribute dividend under the Company's "Dividend Distribution Policy" has been disclosed to the public on the Public Disclosure Platform and on the Company's Corporate Website at www.hurriyetkurumsal.com, and read the sole written motion given in relation to this agenda item by Burçak İldir in representation of Demirören Medya Yatırımları Ticaret A.Ş. on not to distribute dividend.

With the Resolution No. 2024/16 dated 17.05.2024 of our Board of Directors,

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.

In our financial records for the fiscal period from 01.01.2023 to 31.12.2023, kept under the Tax Legislation and according to the Uniform Chart of Accounts published by the Ministry of Finance of the Republic of Türkiye, a "Profit for the Period" of 349,149,264.64 Turkish Liras was calculated, and that this amount be set off against the "Losses from Previous Years" account worth of (478,572,908.58) Turkish Liras. 320,773,133.24 Turkish Liras from the sales of various real estates (Muğla Milas, Aydın Didim, İstanbul Esenyurt) subjected to exemption pursuant to provision of sub-paragraph 1-e of article 5 of the Corporate Tax Law No. 5520 be kept in liabilities in a "special fund account" and moreover, a total of 1,622,490,755.07 Turkish Liras including 240,438,817.06 Turkish Liras from the related sales of subsidiary shares and 1.382.051.938,01 Turkish Liras as inflation adjustment difference and a total of 1,047,600 Turkish Liras including 155,245 Turkish Liras as R&D incentive as per the Law No. 5746 and 892,355 Turkish Liras as inflation adjustment difference pursuant to provision of sub-paragraph 1-e of article 5 of the Corporate Tax Law No. 5520 be kept in liabilities in a "special fund account" until the end of the fifth year following the year in which such transactions have been made, and that the foregoing amounts be transferred to the "Extraordinary Reserves" account. The proposal regarding the submission of the foregoing to the approval of the General Assembly be submitted to voting. The proposal of the Board of Directors not to distribute profit was accepted unanimously by those present.

8. The Meeting Chairman gave the information that under the "Remuneration Policy" which was previously disclosed to the public and can be found on the Company's Corporate Website, 13,500,223 Turkish Liras in total were paid to the Company's Senior Managers in the fiscal period from January 1, 2023 to December 31, 2023.

9. It was identified that, in accordance with the principles determined pursuant to Turkish Commercial Code, Capital Markets Law and Decree Law No. 660 and secondary legislation in force in this scope, Vizyon Grup Bağımsız Denetim Anonim Şirketi was appointed as independent audit firm by the Board of Directors to conduct an independent audit on the Financial Statements in the fiscal period from January 1, 2024 to December 31, 2024 and to perform other relevant activities, and it was unanimously resolved to approve the aforementioned appointment and to grant to the Board of Directors the authority to perform the necessary acts and transactions, including preparation and signing of a contract with the audit firm and determination of the fee to be paid to the audit firm.
10. The sole written motion submitted to the Meeting Chairman in relation to this agenda item by Burçak İldir in representation of Demirören Medya Yatırımları Ticaret A.Ş. for setting the upper limit of the aids and donations, which may be granted until the Ordinary General Assembly meeting where the activities and accounts of the fiscal period from January 1, 2024 to December 31, 2024 will be discussed, pursuant to the Company's Articles of Association, as 1% of the Company's assets, and for granting the Board of Directors the authority to grant aids and donations of up to the upper limit designated, in line with the Company's Articles of Association, was put to vote both in physical and electronic media at the same time. As a result of the voting, the proposal was accepted by majority of votes, with 480,780,775.524 affirmative votes against 544,758 dissenting votes.
11. It was unanimously resolved by those present that, in accordance with Article 23 of the Company's Articles of Association, the Board of Directors be granted the authority to pay advance on dividend of up to the amount as permitted by Turkish Commercial Code, Capital Markets Law, Capital Markets Legislation and the related legislation, and to determine the time and conditions of payment of such advance on dividend.
12. The matter regarding the authorization of the Board Members to perform the acts and transactions set out under articles 395 and 396 of the Turkish Commercial Code be submitted to the approval of the shareholders and was approved unanimously by those present.
13. The Meeting Chairman informed the shareholders that there are no transactions which are performed by the shareholders who hold the management control, the Board Members, executives with administrative responsibilities and their spouses and relatives by blood or marriage up to second degree kinship, which are material to the extent that can cause a conflict of interest with their partnerships or subsidiaries and/or performance by the same, on their own or someone else's account, of a commercial transaction of a kind that falls within the scope of business of their partnerships or subsidiaries, or their participation, as a shareholder with unlimited liability, in another partnership dealing with the same line of business, without voting and resolving on the same at the General Assembly.
14. The Meeting Chairman gave the information that, under the "Policy for Donations and Charities" which was previously disclosed to the public and can be found on the Company's Corporate Website, the Company made donations in the total amount of 143,878 Turkish Liras in the fiscal period from January 1, 2023 to December 31, 2023, and the upper limit designated by the General Assembly was not exceeded.
15. The Meeting Chairman informed the shareholders of the fact that no revenue or benefit has been obtained by the Company from securities, pledges, mortgages and surety-ships provided in favor of third parties.

The single written motion given by Burak İldir in representation of Demirren Medya Yatırımları Ticaret A.Ő., one of the Company shareholders, that *"The Board Memberships of the Board Members other than Independent Members Mehmet Tayfun ktem, Őefik Renda and Murat Yaprak from among the Board Members elected at the Extraordinary General Assembly Meeting dated 29.03.2024 be terminated, they be re-eŐected to serve until 29.03.2027 and the Board of Directors be established with 7 members and the foregoing be submitted to the approval of the General Assembly"* was read and the issue of whether it should be included on the agenda or not was submitted to the approval of the shareholders. As a result of the voting, it was unanimously resolved by those present to put the written proposal on the agenda.

16. The termination of the Board membership duties of the current Board Members Yıldırım Demirren, Meltem Demirren, Fikret Tayfun Demirren, Mehmet Koray Yan and Mehmet Soysal was submitted to the approval of the shareholders. As a result of the voting, it was unanimously resolved to put the written proposal on the agenda. The Meeting Chairman announced the candidates for the Board of Directors and the CVs of the candidate members were read. It was stated that the CVs will always be available to the public on the Company's corporate website at www.hurriyetkurumsal.com. It was resolved unanimously by those present that the Board of Directors be formed with 7 members and that the Independent Members continue their duties that to serve until 14.06.2027:

16.1. Yıldırım Demirren with Turkish ID Number of 35989076838 be elected as a Board Member.

16.2. Meltem Demirren with Turkish ID Number of 38225250894 be elected as a Board Member.

16.3. Mehmet Koray Yan with Turkish ID Number of 40579546134 be elected as a Board Member.

16.4. Mehmet Soysal with Turkish ID Number of 45340008576 be elected as a Board Member.

As it was understood that no other points remained in the agenda, the wishes and requests were asked.

Stakeholder Mehmet Kul: We hope that our company will achieve the market value it deserves and reach the highest levels. We trust our managers and wish our General Assembly to be beneficial to everyone.

Since there was no other issue to be discussed in the agenda and no shareholder took the floor, the Chairman ended the meeting as of 15:12.

These minutes of the General Assembly Meeting, issued on the site, were drawn up in 6 original copies, and read and signed. 14.06.2024

Ministry Representative
Nuran Devrim

Meeting Chairman
Semih Metin

Vote Collector
İnan Yıldız

Meeting Clerk
Zeynep Selin etin