

## **DOĞAN YAYIN HOLDİNG A.Ş. PROFIT DISTRIBUTION POLICY**

Doğan Yayın Holding determines the profit distribution proposals on the basis of the Turkish Commercial Code, the Capital Markets Legislation, Regulations and Resolutions of the Capital Market Board (CMB), Tax Laws, provisions of other relevant legislation and the Company's Articles of Association.

Therefore,

1- In principle, at least 50% of attributable net profit for the period, calculated on the basis of financial statements prepared pursuant to the Capital Markets Legislation and in accordance with the International Accounting and Reporting Standards (IFRS) is distributed,

2- In the event that a distribution of between 50% and 100% of the calculated attributable net profit for the period is demanded, the financial structure and the budget of the Company are taken into consideration in determining the share of profit to be distributed.

3- The dividend proposal is declared publicly by taking into account the legal timeframes and in accordance with the Capital Markets Board Legislation, and CMB's Regulations and Resolutions.

4- In the event that the attributable net profit for the period calculated based on the Company's financial statements prepared in accordance with Turkish Commercial Code and Tax Laws is:

a. lower than the amount calculated pursuant to Article 1, the attributable net profit for the period calculated based on the Company's financial statements prepared under the scope of this Article (Article 4) is taken into account and the full amount is distributed.

b. higher than the amount calculated pursuant to Article 1, then provisions of Article 2 apply.

5- In the event that there is no attributable net profit for the period based on the Company's financial statements prepared in accordance with Turkish Commercial Code and Tax Laws, no dividend payments are made even if calculations based on the financial statements prepared within the scope of the Capital Markets Law and in compliance with the International Accounting and Reporting Standards show an attributable net profit for the period.

6- The Company can choose not to pay a dividend if the calculated attributable net profit for the period is below 5% of the Company's issued capital.

7- Investments made to increase the Company value requiring significant fund dispersal, issues which may affect the Company's financial structure, uncertainties and negative developments in market conditions and the economy are taken into consideration in profit distribution decisions.