

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ
INFORMATION NOTE REGARDING THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2024
INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING DATED 22.05.2025

The Ordinary General Assembly Meeting of our Company for the year 2024 will be held on Thursday, May 22, 2025 at 13:00 at Raffles Istanbul Zorlu Center Levazım Mahallesi Vadi Caddesi No:2/170 34340 BeŐiktaŐ/İstanbul to discuss and decide on the agenda specified below

The Company's shareholders may attend the Annual General Meeting in person or via the electronic media, either by themselves or through their proxies. Attendance in the meeting in the electronic environment is only possible with the secure electronic signatures of shareholders or their proxies. Accordingly, the shareholders or their proxies, who will be using the Electronic General Meeting System ("e-GEM"), must have secure electronic signatures, and register on the "e-Investor: Investor Information Center" platform of the Central Securities Depository ("CSD").

Additionally, the shareholders or proxy holders who wish to attend the meeting electronically are required to fulfill their obligations stipulated by the "Regulation Regarding the Electronic General Assembly Meetings of Joint Stock Companies," published in the Official Gazette dated August 28, 2012 and numbered 28395, and the "Communiqué on the Electronic General Assembly System to be Applied in the General Assemblies of Joint Stock Companies," published in the Official Gazette dated August 29, 2012 and numbered 28396

Shareholders who are unable to attend the meeting in person or electronically should issue their proxy statements by fulfilling the requirements stipulated in the "Communiqué (No: II-30.1) on Voting by Proxy and Proxy Solicitation" ("Communiqué") of the Capital Markets Board of Turkey, published in the Official Gazette dated December 24, 2013 and numbered 28861 by using the enclosed sample proxy statement form, either by having the signature on the proxy statement certified by a notary public or by attaching the statement of signature issued in front of a notary public to the signed proxy statement. A sample of the proxy statement may also be obtained from the Company headquarters or the Company website at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>. Shareholders who wish to attend the Annual General Meeting in person may exercise their rights arising from their shares registered in the "Shareholders List" in the Central Securities Depository's system upon presenting their IDs. Proxy statements that do not comply with the attached sample proxy statement required by the Communiqué will not be accepted.

Shareholders who will electronically attend the Annual General Meeting via e-GEM may learn more about the procedures and principles regarding attendance, the assignment of proxies, making suggestions, expressing opinions and voting on the website of CSD at <https://www.mkk.com.tr>.

The Company's Annual Report of the Board of Directors, Consolidated Financial Statements and the Independent Audit Report for the year 2024, the Board's Proposal for Profit Distribution and the General Assembly Information Memorandum will be available for the review by shareholders at the Company headquarters, on <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe> and on the Electronic General Assembly System of the Central Securities Depository at least 3 weeks prior to the Annual General Meeting in line with the legal period.

We kindly submit for the information of our esteemed shareholders.

Respectfully,

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ
Board of Directors

Company Address : Levent 199 Büyükdere Cad. No:199, 34394, Şişli - İstanbul

Trade Registry and Number: İstanbul – 380814

Mersis (Central Registration System) No: 0-9250-0672-7800028

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ

AGENDA OF THE 2024 ANNUAL GENERAL MEETING

- 1.** Opening, the moment of silence and election of the Assembly Presidential Board,
- 2.** Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2024,
- 3.** Reading the Summary Statement of the Independent Audit Report for the fiscal year 2024,
- 4.** Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2024,
- 5.** To release the members of the Board of Directors for the activities and transactions of the Company for the year 2024,
- 6.** Determination of the number and term of office of the members of the Board of Directors and election of the members of the Board of Directors, including independent members,
- 7.** Discussing and resolving on the membership fee to be paid to the members of the Board of Directors for the fiscal year 2025,
- 8.** Discussing and resolving on the proposal of the Board of Directors regarding dividend distribution for the fiscal year 2024 and the date of dividend distribution,
- 9.** Discussing and resolving on granting permission to the members of the Board of Directors to carry out the transactions and operations specified in Articles 395 and 396 of the Turkish Commercial Code
- 10.** Discussing and resolving on the Board of Directors' proposal regarding the selection of an independent audit firm in accordance with the Turkish Commercial Code, Capital Markets Board and Public Oversight, Accounting and Auditing Standards Authority regulations,
- 11.** Informing the General Assembly about the donations and grants made in 2024; discussing and resolving on the proposal of the Board of Directors regarding the upper limit of donations to be made in the 01.01.2025 - 31.12.2025 activity year
- 12.** Within the framework of the regulations of the Capital Markets Board, informing the shareholders about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 and the income or benefits derived therefrom,
- 13.** Discussing and resolving on the amendment of the articles 3 titled "Head Office and Branches", 6 titled "Capital", 8 titled "Board of Directors", 11 titled "Duties and Powers of the Board of Directors", 16 titled "General Assembly", 20 titled "Announcement", 22 titled "Documents to be Given to the Ministry Representative", 26 titled "Issuance of Debt Securities", 27 titled "Invitation to the General Assembly Meeting", 28 titled "Invitation to the Board of Directors Meeting" of our Company's Articles of Association as attached and to amend the Articles of Association as attached by cancelling and removing articles 9, 10, 15, 17, 18, 19, 21, 32 and 34 of the Articles of Association,
- 14.** Closing.

ADDITIONAL DISCLOSURE UNDER THE APPLICABLE LEGISLATION OF THE CAPITAL MARKETS BOARD

Among the additional disclosures, which was drawn up for compliance with the Capital Market Law No. 6362 and required under the Capital Markets Board's "Communique on Corporate Governance" numbered II-17.1 and published in the Official Gazette dated January 3, 2014 with the issue number 28871, those required in relation to the agenda items are given for each agenda item below, while other general statutory disclosure is presented here for the information of shareholders:

a) Total number of shares and voting rights reflecting the shareholding structure of our Company as of 25.04.2025;

Name/Trade Name of the Shareholder	Number of Shares and Voting Rights	Share Amount (TL)	Share in Capital (%)
Vestel Elektronik Sanayi ve Ticaret AŞ	1.237.302.236	1.237.302.236	77,33
Other shareholders (Public)	362.697.764	362.697.764	22,67
Total	1.600.000.000	1.600.000.000	100,00

Founded on 13.11.1997 with a share capital of TL 500,000,000,000 in the then prevailing currency, Vestel Beyaz Eşya Sanayi ve Ticaret AŞ is a public company subject to the Capital Markets Law No. 6362 and its shares are bearer shares. The Company switched to the registered capital system with the permission of the Capital Markets Board dated 01.04.2021 and numbered 17/520.

As of today, the Company's issued capital is 1,600,000,000,000.00 (one billion six hundred million) Turkish Liras within the registered capital ceiling of 2,000,000,000.00 (two billion) Turkish Liras and consists of 1,600,000,000 shares with a nominal value of TL 1.00 each.

There are no privileged shares in the Company's capital.

b) Information about the changes in the Company's management and operations that occurred in the previous accounting period or planned for the future accounting periods that will significantly affect the Company's operations and the reasons for these changes;

There are no management and operational changes that have taken place in the past accounting period or planned for the future accounting periods that would significantly affect the Company's activities. On the other hand, material event disclosures made by our Company within the scope of the relevant legislation can be accessed at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe> and www.kap.org.tr.

c) Requests submitted in writing to the Investor Relations Department by the Company's shareholders for the inclusion of items on the agenda, and in cases where the Board of Directors does not accept the agenda proposals, the rejected proposals and the reasons for rejection;

For the 2024 Ordinary General Assembly meeting, there has been no request from the shareholders to add an item to the agenda.

d) In case there is an amendment to the Articles of Association on the agenda, the old and new versions of the amendments to the Articles of Association together with the relevant Board of Directors resolution;

In the Board of Directors' resolution of our Company dated 28/03/2025 and numbered 2025/13;

It has been resolved, with respect to our Company's Articles of Association, to amend Articles 3 titled "Head Office and Branches", 6 titled "Capital", 8 titled "Board of Directors", 11 titled "Duties and Powers of the Board of Directors", 16 titled "General Assembly", 20 titled "Announcements", 22 titled "Documents to be Submitted to the Ministry Representative", 26 titled "Issuance of Debt Instruments", 27 titled "Invitation to General Assemblies", and 28 titled "Invitation to Board Meetings"; to abolish and remove Articles 9, 10, 15, 17, 18, 19, 21, 32, and 34; and within the framework of Article 18 of the Capital Markets Law and the Communiqué

on the Registered Capital System No. II-18.1 of the Capital Markets Board, to extend the validity period of the registered capital ceiling for a new five-year term covering 2025–2029, and accordingly, to amend Article 6 as attached. The legal approvals of the Capital Markets Board and the Ministry of Trade have been duly obtained. (Annex: 1)

1. Opening, the moment of silence, and the election of the Assembly Presidential Board,

The Assembly President, who will lead the Annual General Meeting will be elected and the Assembly Presidential Board will be established, pursuant to the provisions of the Turkish Commercial Code (“TCC”), the Articles of Association, the Regulation on the Procedures and Principles of the General Shareholders’ Meetings of Joint-stock Companies and the Ministry Representatives to Attend These Meetings (“Regulation”) and the General Meeting Internal Directive (“Internal Directive”).

2. Reading and discussion of the Board of Directors' Annual Report for the fiscal year 2024

The Annual Report of the Board of Directors for the year 2024, including the Corporate Governance Compliance Report and Corporate Governance Information Form, which is made available for the review of the shareholders at our Company's headquarters, on the Company's website at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>, on the Public Disclosure Platform and on the E-General Assembly System of the Central Registry Agency, at least 3 weeks prior to the Ordinary General Assembly Meeting, within the framework of the Turkish Commercial Code, the Regulation and the Capital Markets Law and the relevant regulations, will be read at the Ordinary General Assembly Meeting and submitted to the shareholders' opinion.

3. Reading of the Abstract of the Independent Auditor's Report for the fiscal year 2024,

Within the framework of the Turkish Commercial Code, the Regulation and the Capital Markets Law and the relevant regulations, the Abstract of the Independent Auditor's Report for the fiscal year 2024, which is made available for the review of the shareholders at the Company headquarters, on the Company's website at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>, on the Public Disclosure Platform and on the E-General Assembly System of the Central Registry Agency at least three weeks prior to the Ordinary General Assembly Meeting, will be read at the Ordinary General Assembly Meeting and submitted to the shareholders' opinion.

4. Reading, discussion and approval of the Financial Statements for the fiscal year 2024,

The Financial Statements for the fiscal year 2024, which are made available for the review of the shareholders at our Company's headquarters, on the Company's website at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>, on the Public Disclosure Platform and on the E-General Assembly System of the Central Registry Agency, at least 3 weeks prior to the Ordinary General Assembly Meeting, within the framework of the Turkish Commercial Code, the Regulation and the Capital Markets Law and the relevant regulations, will be read at the Ordinary General Assembly Meeting and submitted to the shareholders for their opinion and approval.

5. Release of the members of the Board of Directors for the activities and transactions of the Company for the year 2024,

In accordance with the provisions of the TCC and the relevant Regulation in force, the release of the members of the Board of Directors for the activities, transactions and accounts for the year 2024 will be submitted to the approval of the shareholders.

6. Determination of the Number and Term of Office of the Board Members, and Election of Board Members including Independent Members

Pursuant to the regulations of the Capital Markets Board (CMB), the Turkish Commercial Code (TCC), and the applicable Regulation, new members will be elected in place of the members of the Board of Directors whose terms of office have expired, taking into account the principles regarding the election of members of the Board of Directors set forth in the Articles of Association. Within the framework of the determination of the number of Board Members

as seven (7) and the criteria for Independent Board Membership as set forth in the annex of the Capital Markets Board's Corporate Governance Communiqué (II-17.1); and within the scope of the Evaluation Reports on the Independence of Independent Board Member Candidates prepared by the Corporate Governance Committee, the proposal of the Board of Directors dated 25.04.2025 and numbered 2025/17 regarding the nomination of Ms. Ayşe Botan BERKER, Mr. Adnan YILDIRIM, and Mr. Emin ATAÇ — each of whom meets all of the criteria for Independent Board Membership and has submitted their declaration of independence, curriculum vitae, and letter of consent — as Independent Board Member candidates, and the election of Board Member candidates Mr. Ahmet Nazif ZORLU, Mr. Olgun ZORLU, Mr. Bekir Cem KÖKSAL, and Mr. Mümin Cengiz ULTAV, to serve for a one (1) year term of office, will be discussed at the 2024 Ordinary General Assembly Meeting and submitted to the approval of the shareholders. The resumes of the candidates for the Board of Directors and the declarations of independence of the independent members are presented in Annex-2, and the Capital Markets Board has not expressed any negative opinion for the independent board member candidates in its letter dated 21.04.2025 in accordance with principle no. 4.3.7.

7. Discussing and resolving on the membership fee to be paid to the members of the Board of Directors for the fiscal year 2025,

The membership fees to be paid to the members of the Board of Directors for the year 2025 will be determined by taking into consideration the provisions of the Turkish Commercial Code and the relevant Regulations and the provisions of the Company's Articles of Association.

8. Discussing and resolving on the proposal of the Board of Directors regarding dividend distribution and dividend distribution date for the fiscal year 2024,

The resolution of the Board of Directors dated April 25, 2025 and numbered 2025/18 regarding the dividend distribution and dividend distribution date for the fiscal year 2024 will be read at the Ordinary General Assembly Meeting and submitted to the shareholders for their opinion and approval. The proposal of the Board of Directors regarding the dividend distribution and dividend distribution date for the accounting period of 2024 and the proposed Dividend Distribution Table are given in Annex-3.

9. Discussion and resolution on granting permission to the members of the Board of Directors to carry out the transactions and operations stipulated in Articles 395 and 396 of the Turkish Commercial Code,

It is only possible for the members of the Board of Directors to carry out transactions within the framework of Articles 395 titled “Prohibition of Transactions with the Company and Borrowing Money from the Company” and 396 titled “Prohibition of Competition” of the Turkish Commercial Code with the approval of the General Assembly. In order to fulfill the requirements of these regulations, the issue of granting the said permissions will be submitted to the approval of the shareholders at the Ordinary General Assembly Meeting.

10. Discussing and resolving on the Board of Directors' proposal regarding the selection of an independent audit firm in accordance with the Turkish Commercial Code, Capital Markets Board and Public Oversight, Accounting and Auditing Standards Authority regulations,

The proposal of the Board of Directors regarding the selection of the Independent Audit Firm(s), upon obtaining the opinion of the Audit Committee, to audit the financial statements of the Company for the fiscal period between 01.01.2025 and 31.12.2025 in accordance with the principles determined under the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, to carry out other related activities within the scope of the relevant regulations of said laws, and to perform the mandatory sustainability assurance audit under the Assurance Engagement Standards published by the Public Oversight, Accounting and Auditing Standards Authority for the sustainability reports to be prepared in

accordance with the Türkiye Sustainability Reporting Standards for the fiscal periods between 01.01.2024 – 31.12.2024 and 01.01.2025 – 31.12.2025, which are complementary to the financial statements, shall be discussed and submitted for the approval of the shareholders at the Ordinary General Assembly Meeting of 2024.

11. Informing the General Assembly about the donations and grants made in 2024; discussing and resolving on the Board of Directors' proposal regarding the upper limit of donations to be made in the 01.01.2025 - 31.12.2025 activity year,

Within the scope of this article, the General Assembly will be informed about the donations made in 2024 in accordance with the regulations of the Capital Markets Board.

In addition, the resolution of the Board of Directors dated April 25, 2025 and numbered 2025/19 for the determination of the upper limit of donations to be made in the activity year 01.01.2025 - 31.12.2025 will be submitted to the approval of the shareholders (Annex-4).

12. Within the framework of the regulations of the Capital Markets Board, informing the shareholders about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 and the income or benefits derived therefrom,

Pursuant to Article 12 of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, shareholders will be informed about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties and the income or benefits derived therefrom. This issue is included in footnote 15 of the Company's financial report for the accounting period 01.01.2024-31.12.2024.

13. Discussing and resolving on the amendment to the Articles of Association,

The amendment of Article 3 titled “Head Office and Branches”, Article 6 titled “Capital”, Article 8 titled “Board of Directors”, Article 11 titled “Duties and Authorities of the Board of Directors”, Article 16 titled “General Assembly”, Article 20 titled “Announcement”, Article 22 titled “Documents to be Given to the Ministry Representative”, Article 26 titled “Issuance of Debt Securities”, Article 27 titled “Invitation to the General Assembly Meeting”, Article 28 titled “Invitation to the Board of Directors Meeting” of our Company’s Articles of Association and the amendment of the Articles of Association by cancelling and removing Articles 9, 10, 15, 17, 18, 19, 21, 32 and 34 will be submitted to the approval of the shareholders (ANNEX- 1). The legal approvals of the Capital Markets Board and the Ministry of Trade have been duly obtained.

14. Closing.

Annex:

ANNEX-1: Text of Amendment

ANNEX-2: Curriculum Vitae of Board Member Candidates and Declarations of Independence of Independent Board Member Candidates

ANNEX-3: Board of Directors' Proposal on Dividend Distribution and Dividend Distribution Date

ANNEX-4: Board of Directors' Resolution on the Proposal for Donation Limit for 2025

ANNEX-5: Power of Attorney Sample

Annex- 1

Text of Amendment

OLD FORM	NEW FORM
<p>Head Office and Branches Article 3</p> <p>Headquarters of the company is located in Şişli district of Istanbul province. Company's address is Levent 199 Büyükdere Cad. No:199 34394 Sisli/İstanbul.”</p> <p>In case of an address change, the new address must be registered to the Trade Registry, announced in the Turkish Trade Registry Gazette and notified to the Ministry of Customs and Trade and the Capital Markets Board. Notifications made to the last registered address are considered to be duly made to the company. Not to have the new address registered within the legal period after an address change is deemed as a cause for termination. The Company may open branches Türkiye or abroad. Any branch opened buy the Company must be registered to the Trade Registry, announced in the Turkish Trade Registry Gazette.</p>	<p>Head Office of the Company Article 3</p> <p>Headquarters of the company is located in Şişli district of Istanbul province. Company's address is Levent 199 Büyükdere Cad. No:199 34394 Şişli/İSTANBUL</p> <p>In case of any change of address, the new address shall be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette and also notified to the Republic of Türkiye, Ministry of Trade and the Capital Markets Board. Notifications made to the registered and announced address shall be deemed to have been made to the Company.</p> <p>The Company may open branches Türkiye or abroad. Any branch opened buy the Company must be registered to the Trade Registry, announced in the Turkish Trade Registry Gazette.</p>
<p>CAPITAL Article 6</p> <p>The company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law and has switched to this system with the permission of the Capital Markets Board dated 01.04.2021 and numbered 17/520.</p> <p>The Registered Capital ceiling of the Company is 2,000,000,000.- (Two Billion) Turkish Liras, divided into 2,000,000,000.- (Two Billion) bearer shares, each with a nominal value of 1 (One) TL.</p> <p>The issued capital of the company is 1,600,000,000.00 TL and it has been divided into 1,600,000,000 bearer shares, each with a nominal value of 1.00 (One) TL, and all of it has been paid free of collusion.</p> <p>The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2021–2025 (5 years). Even if the permitted registered capital ceiling is not reached at the end of 2025, in order for the Board of Directors to decide on a capital increase after 2025, it is mandatory to obtain permission from the General Assembly for a new period not to exceed 5 years for the previously permitted ceiling or a new ceiling amount from the Capital Markets Board. If the said authorization is not obtained,</p>	<p>CAPITAL Article 6</p> <p>The company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law and has switched to this system with the permission of the Capital Markets Board dated 01.04.2021 and numbered 17/520.</p> <p>The Registered Capital ceiling of the Company is 2,000,000,000.- (Two Billion) Turkish Liras, divided into 2,000,000,000.- (Two Billion) bearer shares, each with a nominal value of 1 (One) TL.</p> <p>The issued capital of the company is 1,600,000,000.00 TL and it has been divided into 1,600,000,000 bearer shares, each with a nominal value of 1.00 (One) TL, and all of it has been paid free of collusion.</p> <p>The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2025 – 2029 (5 years). Even if the permitted registered capital ceiling is not reached at the end of 2029, in order for the Board of Directors to decide on a capital increase after 2029, it is mandatory to obtain permission from the General Assembly for a new period not to exceed 5 years for the previously permitted ceiling or a new ceiling amount from the Capital Markets Board. If the said authorization is not obtained, capital increase is not allowed merely by the decision of the board of directors.</p>

<p>capital increase is not allowed merely by the decision of the board of directors.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the registered capital ceiling, when necessary, in accordance with the provisions of the Capital Markets Law between 2021 and 2025, to issue shares above their nominal value and to limit the shareholders' right to purchase new shares, and to take decisions regarding the issuance of shares below their nominal value. The authority to restrict the right to purchase new shares cannot be used in a way that would cause inequality among shareholders.</p> <p>New shares cannot be issued unless the issued shares are completely sold and paid for or the unsold shares are cancelled.</p> <p>Shares of the company can be transferred provided that the provisions of this articles of association are reserved.</p> <p>Shares representing the capital are monitored on the records in accordance with the provisions of the dematerialization principles.</p>	<p>The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the registered capital ceiling, when necessary, in accordance with the provisions of the Capital Markets Law between 2025 and 2029, to issue shares above their nominal value and to limit the shareholders' right to purchase new shares, and to take decisions regarding the issuance of shares below their nominal value. The authority to restrict the right to purchase new shares cannot be used in a way that would cause inequality among shareholders.</p> <p>New shares cannot be issued unless the issued shares are completely sold and paid for or the unsold shares are cancelled.</p> <p><u>The capital of the Company may be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation.</u></p> <p>Shares of the company can be transferred provided that the provisions of this articles of association are reserved.</p> <p>Shares representing the capital are monitored on the records in accordance with the provisions of the dematerialization principles.</p>
<p>Board of Directors Article 8</p>	<p>Board of Directors Article 8</p>
<p>The company is managed, represented and bound by the Board of Directors consisting of at least five and at most eleven members to be elected by the general assembly.</p> <p>Majority of the board members are persons who do not take place in the execution processes of the Company.</p> <p>Number and qualifications of independent members in the Board of Directors are determined based on the corporate management arrangements of the Capital Markets legislation and the Capital Markets Board.</p> <p>The Board Chairman or the Deputy Board Chairman is elected among independent members.</p> <p>Board members are elected among qualified persons who are well informed and experienced in the field of activity and management of the Company, preferably university graduate, able to read and examine financial tables and reports, have basic information in the field of legal arrangements applied to the Company's daily and long-term activities and dispositions and have the ability and determination to participate in all Board of Directors' meetings planned for the related budget year.</p>	<p><u>8. Duties and Authorities</u></p> <p><u>The Board of Directors is authorized to make decisions on all kinds of works and transactions it deems necessary, including those listed in the Articles of Association, for the realization of the Company's business subject, except for those left to the authority of the General Assembly in accordance with the law and the Articles of Association regarding the management of the Company's business and all kinds of assets and the Company's business subject.</u></p> <p><u>The duties and authorities specified in Article 375 of the Turkish Commercial Code are carried out by the Board of Directors.</u></p> <p><u>The right of the Chairman and members of the Board of Directors to conduct transactions and compete with the Company, as specified in Articles 395 and 396 of the Turkish Commercial Code, is possible with the approval of the shareholders present at the Company's General Assembly. The regulations of the Corporate Governance Principles of the Capital Markets Board are reserved.</u></p> <p><u>8.2 Board of Directors Formation</u></p> <p><u>The Company's business and management are carried out by a Board of Directors consisting of at least 5 (five) and at most 11 (eleven) members, within the scope of the provisions of the Turkish Commercial Code and Capital Markets legislation, by</u></p>

the General Assembly. Board members may also be elected from among non-shareholders.

The majority of the Board Members are non-executive members.

The Board Members are selected from among qualified individuals who are knowledgeable, experienced and preferably have higher education in the Company's field of activity and management and the sector, have the ability to read and analyze financial statements and reports, have basic knowledge of the legal regulations that the Company is subject to in its daily and long-term transactions and dispositions, and have the ability and determination to attend all of the Board of Directors' meetings foreseen for the relevant budget year.

Board Members are elected for a maximum of 3 (three) years. Board Members whose term of office has expired may be re-elected. In the event that a Board Membership becomes vacant for any reason or an independent Board Member loses his/her independence, an appointment is made in accordance with the provisions of the Turkish Commercial Code and the Capital Markets legislation and submitted to the approval of the first General Assembly. The member whose election is approved by the General Assembly completes the remaining term of office of the member he/she was elected to replace.

8.3 Election of Chairman and Vice Chairman

The Board of Directors elects a chairman and at least one vice chairman from among its members at its first meeting. The duties of Chairman and Chief Executive Officer (CEO) are performed by different persons.

8.4 Board of Directors Meetings

The Board of Directors meets when the Company's business and transactions require it. However, the Board of Directors is required to meet at least four times a year. The Board of Directors meets at the Company's headquarters or at another location to be determined.

Those who have the right to attend the Board of Directors meeting of the Company may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meeting System that will allow the right holders to attend and vote in these meetings electronically in accordance with the provisions of the Communiqué on Assemblies to be Held Electronically in Commercial Companies Other Than General Assemblies of Joint-Stock Companies, or may purchase services from systems established for this purpose. In the meetings to be held, the right holders are ensured to exercise their rights specified in the relevant legislation within the

framework specified in the Communiqué provisions through the system established in accordance with this provision of the Company's Articles of Association or through the system from which support services will be received.

8.5 Meeting and Decision Quorum

The Board of Directors convenes with the majority of the total number of members and makes decisions with the majority of those present at the meeting. The regulations introduced by the Corporate Governance Principles of the Capital Markets Board are reserved.

In the event of a tie in votes, the provision of Article 390 of the Turkish Commercial Code shall apply.

The decisions of the Board of Directors may also be taken by signing the decision text by hand or by fax without holding a meeting. The provision of Article 390/4 of the Turkish Commercial Code is reserved.

8.6 Committees

The provisions of the relevant legislation shall apply to the formation, duties and working principles of the committees that the Board of Directors is obliged to establish within the scope of the capital market legislation and the Turkish Commercial Code, and their relations with the Board of Directors.

8.7 Salaries

The members of the Board of Directors may be paid a monthly and annual salary in an amount to be determined by the decision of the General Assembly.

The relevant regulations of the Capital Markets Board shall be complied with in determining the salaries of the Independent Board of Directors members. Payment plans based on Company performance cannot be used in the remuneration of the Independent Board of Directors members.

**Term of Office of the Board of Directors
Article 9**

Article 9

~~Board members are elected for a period of one year at least and three years at most. The general assembly may anytime change board members if it deems necessary. Any board member can be elected again after completing his or her term of office.~~

ABOLISHED.

~~When there is a vacant membership in the Board of Directors, an appointment is made to the vacant membership by the Board of Directors in accordance with the related provisions of these articles of incorporation and the Turkish Commercial Code. In case the vacant position is for an independent board member, the appointment is made in accordance with the arrangements of the Capital Markets Board. Approval of the shareholders must be obtained in the first general assembly~~

<p>for the newly appointed board member. After being approved by the general assembly, the new board member completed the terms of office of his or her predecessor.</p>	
<p>Board Meetings, Distribution of Duties and Quorums Article 10</p>	<p>Article 10</p>
<p>The Board of Directors elects a chairman among its members and also a deputy chairman to deputize him or her in his or her absence. Chairmen and deputy chairmen can be elected again after completing their term of office. Board meetings are held at the Company headquarters, when deemed to be necessary and at least once a month.</p> <p>The Board of Directors is called for a meeting by the Board Chairman, or by the Deputy Board Chairman in the absence of the Board Chairman. In addition, any board member can ask the Board Chairman to call the Board of Directors for a meeting.</p> <p>The quorum for the Board of Directors meetings and resolutions is the absolute majority of the members. Arrangements made through the Capital Markets Board's Corporate Management Principles are saved. Justifications of board members who give negative vote in the Board of Directors are announced to the public.</p> <p>Board members do not have privileged voting right. Every board member has one right to vote.</p> <p>In addition to the members, middle and high level executives can be invited to board meetings for making explanations regarding the agenda topics and ensure better informing of the board members.</p> <p>Meeting invitations are made at least 7 days before the meeting. Together with the invitation, the meeting agenda and documents and information about the agenda are presented in written to the board members.</p> <p>Any board member who does not participate in 3 (three) successive meetings for any reason without obtaining the permission of the Board of Directors is deemed to resign from office.</p> <p>Any board member cannot participate in board meetings that concern the interests of him/her, his/her wife/husband and relatives by blood or marriage up to third degree.</p>	<p>ABOLISHED.</p>
<p>Duties and Powers of the Board of Directors Article 11-</p>	<p>COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES Article 11</p>
<p>The Board of Directors is authorized for all issues concerning the activities of the Company, other than the issues that are put under to the authority of the General Assembly with the provisions of the Turkish Commercial Code, Capital Markets Law or these Articles of Incorporation.</p>	

<p>The board chairman's and members' right to do business or compete with the Company as defined in article 395 and 396 of the Turkish Commercial Code can be exercised only with the approval of the shareholders appearing the general assembly. Capital Markets Board's Corporate Management Principles are saved.</p> <p>Corporate Management Principles made obligatory by the Capital Markets Board are followed. Transactions made and board resolutions taken without following the obligatory principles are invalid and deemed in breach of the articles of incorporation.</p> <p>Regulations on Corporate Governance Principles of the Capital Markets Legislation and Capital Markets Board shall be complied with in regards to transactions that are deemed important in terms of the application of Corporate Governance Principles and important related party transactions of the Company as well as transactions concerning the granting of collaterals, pledges and mortgages in favor of third parties.</p>	<p>Corporate Management Principles made obligatory by the Capital Markets Board are followed. Transactions made and board resolutions taken without following the obligatory principles are invalid and deemed in breach of the articles of incorporation.</p> <p>Regulations on Corporate Governance Principles of the Capital Markets Legislation and Capital Markets Board shall be complied with in regards to transactions that are deemed important in terms of the application of Corporate Governance Principles and in <u>all related</u> party transactions of the Company as well as transactions concerning the granting of collaterals, pledges and mortgages in favor of third parties.</p> <p><u>The number and qualifications of the independent members who will serve on the Board of Directors are determined in accordance with the Capital Markets Legislation and the Capital Markets Board's regulations regarding corporate governance.</u></p>
<p><u>Salaries of Board Members and Auditors</u> Article 15</p>	<p><u>Salaries of Board Members and Auditors</u> Article 15</p>
<p>Salaries and per diem of board members are determined by the Shareholders' General Assembly. Based on the decisions of the General Assembly, Board members can be paid certain monthly or annual salaries or specific fees for each meeting. The salaries, per diem and other benefits to be paid to independent board members must be arranged in such a manner that their independence is not affected.</p>	<p>ABOLISHED.</p>
<p><u>General Assembly</u> Article 16</p>	<p><u>General Assembly</u> Article 16</p>
<p>General Assembly of the Company can meet ordinarily or extraordinarily. Ordinary general assemblies are held in 3 months after the end of the accounting period of the Company and at least once a year. Extraordinary general assemblies are held when deemed to be necessary from the point of company operations and in accordance with the provisions of these Articles of Incorporation.</p> <p>The manner of work of general assemblies is regulated through an internal directive. General Assemblies are held in</p>	<p><u>The following principles apply to General Assembly meetings:</u></p> <p><u>16.1 Invitation Method: General Assemblies are held as ordinary and extraordinary. In this meeting, the agenda items prepared by the Board of Directors, taking into account the relevant provisions of the Turkish Commercial Code, are discussed and decided. The Extraordinary General Assembly meets when the Company's business requires and makes the necessary decisions.</u></p>

accordance with the provisions of Turkish Commercial Code, the Capital Markets legislation and the internal directive.

General Assembly invitations are made in accordance with the provisions of article 20 of these Articles of Incorporation. Together with General Assembly invitations, related notifications and explanations stipulated by the applicable legislation are provided in the website of the Company.

Together with General Assembly invitations, assembly agenda, the latest version of the Company Articles of Incorporation, financial tables and footnotes, profit distribution suggestions, annual activity report and other information regarding the agenda are presented at the headquarters and branched of the Company. Documents regarding assemblies are published on the Company website as well.

The related Ministry can be invited to the General Assembly under conditions considered necessary by the Ministry. Persons who are nominated as board member candidates, existing board members, auditors and other persons who have responsibility in the preparation of financial tables participate in General Assemblies. Reasons of absence of absentees are explained.

Shareholders who have the right to participate in General Assemblies may take part in the electronic environment, as defined in article 1527 of the Turkish Commercial Code. The company may itself establish the electronic general assembly system that will ensure that shareholders can take part in the assemblies in the electronic environment, present their opinions, make suggestions and use their votes to right based on the provisions of the Regulations on the Joint Stock Company General Assemblies in the Electronic Environment, or buy services from systems already established by third persons for the same purpose. For all General Assemblies, it shall be ensured that the shareholders who have the right to participate in general assemblies and their proxies can use their rights as specified in the Regulations on the electronic system to be established in accordance with this provision of the Articles of Incorporation.

The relevant provisions of the Turkish Commercial Code and the Capital Markets Law apply to the invitation to these meetings. Article 29/1 of the Capital Markets Law is reserved regarding the invitation to the General Assembly meeting.

The procedure of the General Assembly meeting is regulated by an internal directive. The General Assembly meeting is conducted in accordance with the provisions of the Turkish Commercial Code and the internal directive.

16.2 Participation in the General Assembly Meeting via Electronic Media: The shareholders who have the right to attend the General Assembly meetings of the Company may also attend these meetings via electronic media in accordance with Article 1527 of the Turkish Commercial Code.

The Company may establish an electronic general assembly system that will allow right holders to participate in the General Assembly meetings electronically, express their opinions, make suggestions and vote in accordance with the provisions of the Regulation on General Assemblies to be Held in Electronic Environment in Joint-Stock Companies, or may purchase services from systems established for this purpose. In all General Assembly meetings to be held, it shall be ensured that right holders and their representatives can exercise their rights specified in the provisions of the said Regulation through the established system in accordance with this provision of the Articles of Association.

16.3 Meeting Time: The Ordinary General Assembly shall convene once a year and within three months from the end of the Company's accounting year, while the Extraordinary General Assembly shall convene when and where the Company's business requires.

16.4 Meeting Venue: The meeting place of the General Assembly shall be determined by the Board of Directors as the location of the Company's headquarters or branches or a convenient location in the city where the Company's headquarters is located.

16.5 Voting and Appointment of Proxy: Shareholders or their proxies present at the General Assembly meeting shall exercise their voting rights in proportion to the total nominal value of their shares. Shareholders have 1 (one) vote for each share they own. While voting, the provisions of the Turkish Commercial Code, the Capital Markets Law and other relevant legislation shall be complied with.

At the General Assembly meetings, shareholders may have themselves represented by proxy appointed from among other shareholders or from outside. Proxies who are shareholders in

the Company are authorized to use the votes of the shareholders they represent, in addition to the votes arising from their own shares.

The Capital Markets Board's regulations regarding voting by proxy shall be complied with.

Each share is an indivisible whole against the Company and if there is more than one owner of a share, these persons may exercise their rights only by appointing a common representative. The provisions of Articles 432 and 477 of the Turkish Commercial Code shall apply in this regard. The right to vote in shares on which a usufruct right to vote has been established belongs to the usufruct owner. The right to vote in shares on which a pledge is made belongs to the owners.

16.6 Voting Method: Votes are cast openly and by raising hands at the General Assembly meetings. However, upon the request of shareholders representing one tenth of the shares present at the meetings, secret voting may be resorted to. The regulations of the Capital Markets Board shall be complied with in this regard.

16.7 Meeting and Decision Quorum: The provisions of the Turkish Commercial Code and the Capital Markets Law and the regulations regarding the Corporate Governance principles of the Capital Markets Board shall be complied with regarding the meeting and decision quorums in General Assemblies.

16.8 Presence of a Ministry Representative: It is mandatory for the Representative of the Ministry of Trade of the Republic of Turkey to be present at both ordinary and extraordinary General Assembly meetings and to sign the minutes of the meeting together with the relevant parties. Decisions taken at the General Assembly meetings held in the absence of the Ministry Representative and meeting minutes not bearing the signature of the Ministry Representative are not valid.

**Venue
Article 17**

Article 17

General assemblies are held at the registered address of the company, or any other suitable place in the same city.

ABOLISHED.

**Presence of the Representative of the Ministry of Customs and Trade at the Meetings
Article 18**

Article 18

Provisions of the applicable legislation apply regarding the presence of the representative of the Ministry of Customs and Trade in Ordinary or Extraordinary General Assemblies.

ABOLISHED.

**Assembly Quorum
Article 19**

Article 19

<p>Provisions of the Turkish Commercial Code, Capital Markets Law and capital markets legislation apply for Ordinary or Extraordinary General Assemblies and assembly quorum.</p>	<p>ABOLISHED.</p>
<p>Announcements Article 20 -</p>	<p>Announcements Article 20</p>
<p>Announcement of the Company are made in a daily newspaper published in the same location with the Company, save for the related provisions of the Turkish Commercial Code.</p> <p>In relation to General Assemblies, announcement periods and principles defined by the Turkish Commercial Code, capital markets legislation and the Management Principles of the Capital Markets Board are followed. General Assembly announcements are made, in addition to the procedures stipulated by the applicable legislation, at least three weeks before the assembly, in a nationally circulated newspaper and by every means of communication including electronic communication in order to ensure communication to maximum possible number of shareholders.</p> <p>Announcements regarding capital decreases and liquidation are made in accordance with the related current provisions of the Turkish Commercial Code.</p> <p>Proxy statements to be used by the shareholders and amendment texts, if the Articles of Incorporation is suggested to be amended, are also announced. Arrangements of the Capital Markets Board are saved for announcements.</p>	<p><u>Announcements belonging to the Company are made in accordance with the regulations and periods specified in the Turkish Commercial Code and Capital Markets Legislation.</u></p> <p><u>Special situation announcements to be made in accordance with the regulations of the Capital Markets Board and all kinds of announcements to be foreseen by the Board are made in a timely manner in accordance with the relevant legislation.</u></p>
<p>Right to Vote and Its Exercise Article 21-</p>	<p>Article 21</p>
<p>Shareholders exercise their right to vote in the general assembly in proportion to the total nominal value of their shares. One right of vote is exercised for every single share.</p> <p>The right to vote is held by shareholders. Shareholders may entrust their rights to vote to proxies they appoint among shareholders or other persons. Arrangements of the Capital Markets Board apply for voting by proxy. In General Assemblies, shareholders may have themselves represented by proxies they appoint among shareholders or other persons. Any shareholder is authorized to use his or her own right to vote, in addition to the right to vote of any other shareholder for whom he or she is appointed as a proxy. Samples of proxy statements to be used for General Assemblies are prepared by the Company and announced together with the General Assembly invitation.</p> <p>Legal person shareholders are represented by persons they authorize, while minors and restricted shareholders are represented by their guardians. Such representatives do not</p>	<p>ABOLISHED.</p>

<p>have to be Company shareholders. It is enough for them to present valid identity documents authenticating their capacities. For shares on which usufruct rights are established, the right to vote is exercised by the beneficial owner. For shares on which a pledge is established, the right to vote is exercised by the owner.</p>	
<p>Documents to be Submitted to the Ministry Representative Article 22</p>	<p>ACCOUNTING PERIOD Article 22</p>
<p>One copy of the Board of Directors and auditors reports, financial tables, assembly minutes and the list of attendants showing the participants of the General Assembly and their amounts of shares are submitted to the ministry representative.</p>	<p><u>The accounting period of the Company starts on the first day of January and ends on the last day of December of the same year.</u></p>
<p>Issuance of Debt Instruments Article 26</p>	<p>ISSUANCE OF CAPITAL MARKET INSTRUMENTS Article 26</p>
<p>The Company may issue all kinds of debt instruments in accordance with the Turkish Commercial Code, Capital Markets Law and the Communiqués of the Capital Markets Board, provided that the limitations set by the Capital Markets Board are not exceeded.</p>	<p><u>The Company may issue debt instruments and all other kinds of capital market instruments, including those recognised by the Capital Markets Board as debt instruments, regulated in the capital markets legislation to be sold domestically and/or abroad within the framework of the capital markets legislation.</u></p> <p><u>The Board of Directors is authorised indefinitely to issue all kinds of bonds, commercial bills and other capital market instruments in the nature of debt instruments in accordance with the provisions of the Capital Markets Law and the relevant legislation.</u></p> <p><u>In the issuances to be made, the limits and provisions stipulated within the framework of the Capital Market Law and the relevant legislation shall be complied with.</u></p>
<p>Invitations to General Assemblies Article 27-</p>	<p>AMENDMENTS OF THE ARTICLES OF ASSOCIATION Article 27</p>
<p>The General Assembly is called for based on the provisions of Turkish Commercial Code, Capital Markets Law and the arrangements of the Capital Markets Board. The Board of Directors is authorized to call for ordinary or extraordinary General Assemblies.</p>	<p><u>The amendment of the Company's Articles of Association shall be decided upon in the General Assembly to be invited in accordance with the provisions of the Law and the Articles of Association, after obtaining permission from the Ministry of Trade of the Republic of Turkey with the approval of the Capital Markets Board, within the framework of the provisions of the Law, capital market legislation and the Articles of Association. Amendments to the Articles of Association shall be effective against third parties after registration.</u></p>
<p>Invitations to Board Meetings Article 28</p>	<p>MINORITY RIGHTS Article 28</p>
<p>The Board of Directors is called for a meeting by the Board Chairman, or by the Deputy Board Chairman in the absence of the Board Chairman. In addition, any board member can</p>	<p><u>The minority rights of the shareholders constituting one twentieth of the capital, as regulated in articles 411, 420, 439, 486, 531, 559 of the TCC and other articles of the TCC, capital</u></p>

<p>ask the Board Chairman to call the Board of Directors for a meeting.</p> <p>Shareholders and stakeholders who own at least one twentieth of the Company capital can call for Board meetings. The request for call is made to the Board Chairman. In case the Board Chairman decides that an urgent meeting is not necessary, he or she may open the issue to discussion in the next board meeting.</p>	<p><u>market legislation, CMB regulations and other relevant legislation, and the exercise of these rights cannot be restricted or prevented.</u></p>
<p>Secretariat Article 32</p>	<p>Article 32</p>
<p>A secretariat reporting to the Board Chairman is established to serve all board members, in order to ensure that documents related to board meetings are regularly prepared and kept. Documents and information regarding the board meeting agenda are shared with the board members by the secretariat at least seven days before the meeting. Board members are entitled to request information from the company management via the secretariat at any time.</p>	<p>ABOLISHED.</p>
<p>Committees Article 34 -</p>	<p>Article 34</p>
<p>Provisions of the related legislation apply for the establishment, principles of operation and relationships with the Board of Directors of the committees that are required to be established based on the capital markets legislation and other related legislation.</p>	<p>ABOLISHED.</p>

**CURRICULUM VITAE OF BOARD MEMBER CANDIDATES AND DECLARATIONS OF INDEPENDENCE OF
INDEPENDENT BOARD MEMBER CANDIDATES**

Ahmet Nazif Zorlu

Ahmet Nazif Zorlu began his professional career at the family-owned textile business in Babadağ, Denizli. He opened his first textile store in Trabzon. In 1970, Zorlu moved the Company's headquarters to Istanbul where he laid the foundations of Zorlu Holding with his brother, Zeki Zorlu. Ahmet Zorlu set up his first company, Korteks, in 1976 and consolidated all the group companies under the umbrella of Zorlu Holding in 1990. After acquiring Vestel in 1994, Ahmet Zorlu opened the door to new lines of business for Zorlu Holding. Zorlu's entrepreneurialism, which began with the textile sector, later manifested in more companies operating in a wide range of industries such as household appliances, consumer electronics, energy, real-estate development, metallurgy, and defense. Ahmet Zorlu is the Chairman or Vice Chairman of the Board of Directors of several Zorlu Group companies operating in different sectors, including Vestel Beyaz Eşya and Vestel Elektronik. Ahmet Zorlu, who is also closely involved in non-governmental organizations, is a member of the Board of Directors of the Foreign Economic Relations Board (DEİK), the Turkish Industry and Business Association (TÜSİAD), the Education and Culture Foundation of the People of Denizli (DENSİR), the Babadağ Industry and Business Association (BASİAD) and the Turkish Home Textile Industrialists' Association (TETSİAD).

Olgun Zorlu

Following the completion of his higher education in textile and business administration in the United Kingdom, Olgun Zorlu began his professional career in 1986 and, starting in 1988, assumed managerial positions within companies affiliated with Zorlu Holding, managing the international market research and new application development activities of the companies he worked for. In 1998, Olgun Zorlu became a member of the Board of Directors of Zorlu Holding. In addition to his position as Chairman of the Board of Directors at Meta Nickel, Mr. Zorlu also serves as a Board Member at various Zorlu Holding companies such as Vestel Beyaz Eşya, Vestel Elektronik, and Zorlu Enerji. As of 2022, Mr. Olgun Zorlu has also assumed the position of Deputy Chairman of the Board of Directors of Zorlu Holding. Mr. Zorlu is a member of the Turkish Industry and Business Association (TÜSİAD) and the Turkish Home Textile Industrialists and Businessmen's Association (TETSİAD)

Bekir Cem Köksal

Cem Köksal graduated from the Mechanical Engineering Department of Boğaziçi University in 1988 and obtained his master's degree at Bilkent University in 1990. After serving in the banking industry between 1990 and 2001, Cem Köksal was named Deputy General Manager of Denizbank in 1997. Mr. Köksal joined Vestel as the Chief Financial Officer in 2002. Cem Köksal currently serves as an Executive Committee Member at Vestel Group of Companies and is the Chief Financial Officer and the Chairman of the Sustainability Committee at Zorlu Holding. Mr. Köksal has been serving as a Board Member at Zorlu Enerji. He is also a member of the Board of Directors of UN Global Compact Turkey and a substitute member of the Board of Directors of the Association for Business and Sustainable Development (SKD). Cem Köksal assumed the position of Deputy CEO of Zorlu Holding as of March 1, 2024.

Mümin Cengiz Ultav

Completed his undergraduate and graduate studies in Electronic Engineering at Middle East Technical University, Cengiz Ultav continued his education at Philips International Institute in the Netherlands. Subsequently, he worked in the IT and R&D departments of various electronics companies in Turkey and abroad. During the periods when he served as Deputy General Manager at NCR and General Manager at Sun Microsystemler AŞ, Cengiz Ultav, who also provides consultancy services to Koç, Sabancı and Eczacıbaşı Groups, joined Vestel in 1997 as the Chief Technology Officer and served as the Executive Board Member responsible for Strategic Planning and Technology at Vestel, and subsequently continued his duty as a Board Member of Vestel Elektronik Sanayi ve Ticaret AŞ. Mr. Ultav, who is the Chairman of the Board of Directors of TTGV (Turkish Technology Development Foundation), worked as a consultant for the United Nations

Development Program (UNDP) in Vietnam and carried out a study to develop the local electronics industry. Mr. Cengiz Ultav, who is among Microsoft's certified consultants in the Solution Development Discipline, is a founding member of the Turkish Informatics Foundation and Unix Users Association and was awarded the "Lifetime Service Award" by TÜBİSAD.

Adnan Yıldırım

Graduated from Ankara University, Faculty of Political Sciences, Department of Economics and Finance in 1981, Adnan Yıldırım completed his master's degree in Economic Development at Vanderbilt University. Mr. Yıldırım's professional life was started as a Tax Inspector at the Ministry of Finance, continued with his appointment as Head of Department at the General Directorate of Revenues, after his ten-year career at the Board of Tax Inspectors. Adnan Yıldırım worked as Financial Affairs Coordinator at EGS Group between 1996 and 2001. Being among the founders of Denizli and İpekyolu (Silk Road) Free Zones, Mr. Yıldırım took part in the management of the operating companies of the said regions. Adnan Yıldırım founded Pamukkale Consultancy and Batı Certified Public Accountant and Independent Audit firm. He has also provided consultancy services to leading institutions and organizations including the Aegean Exporters' Associations, Aegean Region Chamber of Industry, Izmir Chamber of Commerce, Izmir Commodity Exchange, Organized Industrial Zones and Free Zones in Izmir. Mr. Yıldırım served as Deputy Minister of Economy between 2014 and 2015, and as Chief Advisor at the Ministry of Economy from June 2016 to November 2016. Adnan Yıldırım also served as General Manager at Türk Eximbank between 2016 and 2019.

Emin Ataç

Graduated from Middle East Technical University, Department of Mechanical Engineering; Emin Ataç served as Turkey Purchasing Manager at Arçelik for 1 year, Ford Otosan for 2 years and Toyota for 10 years. He worked at Toyota Motor Europe Brussels in 2003. Managing the purchasing and sub-industry strategies of various categories in Toyota's European projects, Emin Ataç has served as the Director Responsible for all Parts and Components Purchasing of Toyota's Europe, Turkey and Russia Operations since 2012. Returning to Turkey in 2015, Mr. Ataç served as the General Coordinator (CEO) of Coşkunöz Holding for 2.5 years and then served as a Board Member/Management Consultant in various companies in the automotive and non-automotive sectors in Turkey for 3 years. Emin Ataç has been serving as the CEO of Farplas Automotive Company since 2021. Standing out with his angel investor and intrapreneur identity, Mr. Ataç is a member of the Arya Investment platform and provides intensive support to the association's angel investment, diversity, inclusion, gender equality and mentoring activities.

Ayşe Botan Berker

Dr. Ayşe Botan Berker completed her secondary education at TED Ankara College. After studying business administration at Middle East Technical University, she earned a master's degree in economics from the University of Delaware in the United States and completed her doctorate in banking and finance at Marmara University. Berker began her career in 1978 at the Central Bank of the Republic of Türkiye as a foreign debt specialist, where she held important positions such as Assistant Manager responsible for the Balance of Payments Department and Manager of the International Institutions Department, which carried out the Central Bank's borrowings from international markets. Between 1994 and 1996, she served as the Central Bank's London Representative, and in 1999, she left her position as Deputy Director General of Foreign Relations to establish the Türkiye office of Fitch, the international credit rating agency. Between 1999 and 2012, Berker served as General Manager and Board Member at Fitch Ratings Türkiye. In 2012, she founded Merit Risk Management and Consultancy Services Ltd. and became the Managing Partner of the company. Berker specializes in financial risk management, credit rating, balance of payments, external debt management, capital markets, and foreign exchange regulations. Between 2012 and 2018, she served as an Independent Board Member and Chair of the Risk Committee, as well as a member of the Audit Committee at Turcas Petrol A.Ş.; during the same period, she also served as an Independent Board Member and Chair of the Risk Committee at Rhea Girişim A.Ş. and Dubai Sigorta A.Ş. From 2010 to 2020, she lectured part-time in the fields of risk management and finance at Bahçeşehir and Marmara Universities. Between 2018 and 2024, she served as an Independent Board Member, Chair of the Risk Committee, and

Member of the Audit Committee at İş Finansal Kiralama A.Ş. She currently serves as an Independent Board Member and Chair of the Risk Committee at Odea Bank, and as an Independent Board Member and Chair of the Audit Committee at Ulusal Faktoring. Berker is a member of the Board of Trustees of the Turkish Education Foundation and a member of the Global Relations Forum.

STATEMENT OF INDEPENDENCE

I declare that I am a candidate to serve as an “independent member” on the Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret AŞ (the “Company”), in accordance with the applicable legislation, the Company’s Articles of Association, and the Capital Markets Board’s Corporate Governance Principles numbered II-17.1, and in this context,

- a) within the last five years, there has been no employment relationship in a managerial position involving significant responsibilities between myself, my spouse, my second-degree relatives by blood or marriage and the Company, its subsidiaries where the Company has managerial control or significant influence, or entities where significant influence is held over the Company’s management, or with partners holding significant influence over the Company and their entities with management control, and there is no ownership, either jointly or individually, of more than 5% of capital or voting rights, or significant commercial relationship established, of such companies or subsidiaries,
- b) Within the last five years, I confirm that I have not been a shareholder (holding 5% or more), held a managerial position involving significant responsibilities, or been a member of the Board of Directors at companies from which the Company has significantly purchased or sold services or products under agreements, including audits (tax audits, legal audits, including internal audits), ratings, and consultancy services for the Company,
- c) I possess the professional education, knowledge, and experience necessary to fulfill the responsibilities I will undertake as an independent member of the Board of Directors effectively,
- ç) In accordance with the applicable regulations, except for university lecturing positions, I will not engage in full-time employment at public institutions after being elected as a member,
- d) I am based in Turkey as of the meaning given in the Income Tax Law (ITL) number 193, dated 31 December 1960,
- e) I possess strong ethical standards, professional reputation, and experience to make independent decisions while considering the rights of stakeholders, maintain impartiality in conflicts of interest between the Company and shareholders, and contribute positively to the Company’s activities,
- f) I will be able to dedicate sufficient time to follow the Company’s operations and fulfill the requirements of the responsibilities I undertake,
- g) I did not act as a Board Member in the Board of Directors of the Company for longer than six years during the last ten years’ period,
- ğ) I have not served as an independent member of the Board of Directors in more than three companies controlled by the Company or its controlling shareholders, nor in more than five companies traded on the stock exchange, in total,
- h) I have not been registered and announced in name of a legal entity elected as a Board Member of the Company.

Adnan YILDIRIM

STATEMENT OF INDEPENDENCE

I declare that I am a candidate to serve as an “independent member” on the Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret AŞ (the “Company”), in accordance with the applicable legislation, the Company’s Articles of Association, and the Capital Markets Board’s Corporate Governance Principles numbered II-17.1, and in this context,

- a) within the last five years, there has been no employment relationship in a managerial position involving significant responsibilities between myself, my spouse, my second-degree relatives by blood or marriage and the Company, its subsidiaries where the Company has managerial control or significant influence, or entities where significant influence is held over the Company’s management, or with partners holding significant influence over the Company and their entities with management control, and there is no ownership, either jointly or individually, of more than 5% of capital or voting rights, or significant commercial relationship established, of such companies or subsidiaries,
- b) Within the last five years, I confirm that I have not been a shareholder (holding 5% or more), held a managerial position involving significant responsibilities, or been a member of the Board of Directors at companies from which the Company has significantly purchased or sold services or products under agreements, including audits (tax audits, legal audits, including internal audits), ratings, and consultancy services for the Company,
- c) I possess the professional education, knowledge, and experience necessary to fulfill the responsibilities I will undertake as an independent member of the Board of Directors effectively,
- ç) In accordance with the applicable regulations, except for university lecturing positions, I will not engage in full-time employment at public institutions after being elected as a member,
- d) I am based in Turkey as of the meaning given in the Income Tax Law (ITL) number 193, dated 31 December 1960,
- e) I possess strong ethical standards, professional reputation, and experience to make independent decisions while considering the rights of stakeholders, maintain impartiality in conflicts of interest between the Company and shareholders, and contribute positively to the Company’s activities,
- f) I will be able to dedicate sufficient time to follow the Company’s operations and fulfill the requirements of the responsibilities I undertake,
- g) I did not act as a Board Member in the Board of Directors of the Company for longer than six years during the last ten years’ period,
- ğ) I have not served as an independent member of the Board of Directors in more than three companies controlled by the Company or its controlling shareholders, nor in more than five companies traded on the stock exchange, in total,
- h) I have not been registered and announced in name of a legal entity elected as a Board Member of the Company.

Ayşe Botan BERKER

STATEMENT OF INDEPENDENCE

I declare that I am a candidate to serve as an “independent member” on the Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret AŞ (the “Company”), in accordance with the applicable legislation, the Company’s Articles of Association, and the Capital Markets Board’s Corporate Governance Principles numbered II-17.1, and in this context,

- a) within the last five years, there has been no employment relationship in a managerial position involving significant responsibilities between myself, my spouse, my second-degree relatives by blood or marriage and the Company, its subsidiaries where the Company has managerial control or significant influence, or entities where significant influence is held over the Company’s management, or with partners holding significant influence over the Company and their entities with management control, and there is no ownership, either jointly or individually, of more than 5% of capital or voting rights, or significant commercial relationship established, of such companies or subsidiaries,
- b) Within the last five years, I confirm that I have not been a shareholder (holding 5% or more), held a managerial position involving significant responsibilities, or been a member of the Board of Directors at companies from which the Company has significantly purchased or sold services or products under agreements, including audits (tax audits, legal audits, including internal audits), ratings, and consultancy services for the Company,
- c) I possess the professional education, knowledge, and experience necessary to fulfill the responsibilities I will undertake as an independent member of the Board of Directors effectively,
- ç) In accordance with the applicable regulations, except for university lecturing positions, I will not engage in full-time employment at public institutions after being elected as a member,
- d) I am based in Turkey as of the meaning given in the Income Tax Law (ITL) number 193, dated 31 December 1960,
- e) I possess strong ethical standards, professional reputation, and experience to make independent decisions while considering the rights of stakeholders, maintain impartiality in conflicts of interest between the Company and shareholders, and contribute positively to the Company’s activities,
- f) I will be able to dedicate sufficient time to follow the Company’s operations and fulfill the requirements of the responsibilities I undertake,
- g) I did not act as a Board Member in the Board of Directors of the Company for longer than six years during the last ten years’ period,
- ğ) I have not served as an independent member of the Board of Directors in more than three companies controlled by the Company or its controlling shareholders, nor in more than five companies traded on the stock exchange, in total,
- h) I have not been registered and announced in name of a legal entity elected as a Board Member of the Company.

Emin ATAÇ

BOARD OF DIRECTORS' PROPOSAL ON DIVIDEND DISTRIBUTION FOR 2024 ACCOUNT PERIOD AND DIVIDEND DISTRIBUTION DATE AND PROPOSED DIVIDEND DISTRIBUTION TABLE

Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi made the following resolution:

In the 2024 fiscal year of our Company, according to the financial statements prepared in compliance with the formats determined by the Public Oversight, Accounting and Auditing Standards Authority (“POA”) and the Capital Markets Board (“CMB”), based on the Turkish Financial Reporting Standards (“TFRS”) enacted by POA in accordance with the CMB Communiqué No. II-14.1 on “Principles of Financial Reporting in Capital Markets”, and audited by PwC Bağımsız Denetim ve Serbest Muhasebecilik Mali Müşavirlik A.Ş., has generated a net profit for the period of TL 265,828,000; and a net loss for the period of TL 560,284,775 based on the financial statements prepared within the framework of the relevant provisions of the Tax Procedure Law No. 213 (“TPL”).

By adding to the net profit for the period of TL 265,828,000 stated in the financial statements prepared in accordance with CMB and POA regulations the donations made during the year in the amount of TL 15,124,565, calculated based on the purchasing power as of 31 December 2024, the first dividend base is calculated as TL 280,952,565.

Within the framework of the information explained above, our Board of Directors has unanimously resolved as follows:

Taking into consideration the provisions of the Company’s Articles of Association and the Profit Distribution Policy, from the net distributable profit for the period — including the donations calculated in accordance with CMB regulations — a dividend in the amount of TL 70,238,141, corresponding to 25%, shall be allocated to the shares representing the issued capital; the dividend (corresponding to a gross TL 0.0439 and net TL 0.03731 per share with a nominal value of TL 1.00) shall be paid in cash to the shareholders on 24 July 2025; the dividend distribution shall be covered from the extraordinary reserves stated in the financial statements prepared in accordance with TPL (Tax Procedure Law) regulations; and these matters shall be submitted to the approval of the shareholders at the 2024 Ordinary General Assembly Meeting.

This resolution has been adopted unanimously by the members of the Board of Directors present at the meeting.

DIVIDEND DISTRIBUTION TABLE AND DIVIDEND RATES TABLE

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET AŞ			
Dividend Distribution Table for 2024 (TL)			
1. Paid-in/Issued Capital (*)		1.600.000.000	
2. Total Legal Reserves (as per statutory accounts) (**)		567.828.285	
If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege		None	
		CMB Financials	Statutory Financials
3.	Profit for the Period	132.585.000	-560.284.775
4.	Taxes (-)	-133.243.000	0
5.	Net Profit for the Period (=)	265.828.000	-560.284.775
6.	Retained Earnings (-)	0	0
7.	General Legal Reserves (-)	0	0
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	265.828.000	0
9.	Donations made during the year (+) (***)	15.124.565	0
10.	Net distributable profit for the period with donations added	280.952.565	0
11.	First Dividend to Shareholders	70.238.141	0
	-Cash	70.238.141	0
	-Non-cash	0	0
	-Total	70.238.141	0
12.	Dividends Distributed to Holders of Preferred Shares	0	0
13.	Other Dividends Distributed; Dividends Distributed to Board Members, Employees, Non-Shareholders	0	0
14.	Dividends Distributed to Shareholders	0	0
15.	Second Dividend to Shareholders	0	0
16.	General Legal Reserves	0	0
17.	Statutory Reserves	0	0
18.	Special Reserves	0	0
19.	EXTRAORDINARY RESERVES	0	0
20.	Other Resources foreseen to be Distributed	0	70.238.141
	- Retained Earnings	0	0
	- Extraordinary Reserves	0	70.238.141
	- Other Reserves Distributable in accordance with the Law and Articles of Association	0	0

(*) Amount is the nominal registered share capital and inflation adjustment to share capital amounting to TL 10.928.588.466 is recognised in the records prepared in accordance with TPL.

(**) Amount is nominal general legal reserves and there is inflation adjustment difference amounting to TL 2.215.226.444 related to legal reserves in the records prepared in accordance with TPL after the application of inflation accounting.

(***) The amount of donations made during the year calculated according to the purchasing power at 31 December 2024 is stated.

DIVIDEND RATES TABLE					
	TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS/NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL 1	
	Cash (TL)	Non-Cash (TL)	Ratio (%)	Amount (TL)	Ratio (%)
GROSS	70.238.141	0	26,42	0,04390	4,39
NET (*)	59.702.420	0	22,46	0,03731	3,73

(*) Assuming that the dividend is distributed to full taxpayer real person shareholders and that there is no income subject to exemption in the distribution, the net values of the gross dividend per share amounts are calculated by taking the withholding rate as 15% in accordance with the Presidential Decree dated 22/12/2024 and numbered 9286.

Annex-4

BOARD OF DIRECTORS RESOLUTION REGARDING THE PROPOSAL ON THE DONATION LIMIT FOR 2025

The Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi has adopted the following resolution:

Within the framework of the Capital Markets Legislation, the Company's Articles of Association, and the Donation Policy; it has been unanimously resolved by the attending members of the Board of Directors to propose that, for the fiscal period between 01.01.2025 and 31.12.2025, the upper limit for donations to be made by our Company shall be determined as 1.20% of the earnings before interest, taxes, depreciation, and amortization (EBITDA) calculated based on the Company's financial statements for the year 2024, which were prepared in accordance with the Capital Markets Board regulations and publicly disclosed; and that this matter shall be submitted for the approval of the shareholders at the 2024 Ordinary General Assembly Meeting.

Annex – 5

**SAMPLE POWER OF ATTORNEY FOR 2024 ORDINARY GENERAL ASSEMBLY MEETING VESTEL BEYAZ EŞYA
SANAYİ VE TİCARET ANONİM ŞİRKETİ
GENERAL ASSEMBLY PRESIDENCY**

I hereby appoint as my Proxy who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi's Ordinary General Assembly Meeting to be held at 1:00 pm on Thursday, 22 May, 2025 at the address of Raffles İstanbul Zorlu Center Levazım Mahallesi Vadi Caddesi No: 2/170 34340 Beşiktaş/İstanbul in accordance with the following instructions:

Proxy's (*);

Name-Surname/Trade Name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(*) Foreign nationality proxies should submit the equivalent information mentioned above, if any.

A- Scope of the Authority to Represent

In the sections 1 and 2 below, please specify the scope of the authority to represent by selecting one of the options listed as (a), (b) or (c).

1. Regarding the agenda items;

- a) The proxy is authorized to vote based on his/her opinion.
- b) The proxy is authorized to vote in accordance with the proposals of the company management.
- c) The proxy is authorized to vote in accordance with the following instructions.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should check the “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the moment of silence and election of the Assembly Presidential Board,			
2. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2024,			
3. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2024,			
4. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2024,			
5. To release the members of the Board of Directors for the activities and transactions of the Company for the year 2024,			
6. Determination of the number and term of office of the members of the Board of Directors and election of the members of the Board of Directors, including independent members,			

7. Discussing and resolving on the membership fee to be paid to the members of the Board of Directors for the fiscal year 2025,			
8. Discussing and resolving on the proposal of the Board of Directors regarding dividend distribution for the fiscal year 2024 and the date of dividend distribution,			
9. Discussing and resolving on granting permission to the members of the Board of Directors to carry out the transactions and operations specified in Articles 395 and 396 of the Turkish Commercial Code			
10. Discussing and resolving on the Board of Directors' proposal regarding the selection of an independent audit firm in accordance with the Turkish Commercial Code, Capital Markets Board and Public Oversight, Accounting and Auditing Standards Authority regulations,			
11. Informing the General Assembly about the donations and grants made in 2024; discussing and resolving on the proposal of the Board of Directors regarding the upper limit of donations to be made in the 01.01.2025 - 31.12.2025 activity year			
12. Within the framework of the regulations of the Capital Markets Board, informing the shareholders about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 and the income or benefits derived therefrom,			
13. Discussing and resolving on the amendment of the articles 3 titled "Head Office and Branches", 6 titled "Capital", 8 titled "Board of Directors", 11 titled "Duties and Powers of the Board of Directors", 16 titled "General Assembly", 20 titled "Announcement", 22 titled "Documents to be Given to the Ministry Representative", 26 titled "Issuance of Debt Securities", 27 titled "Invitation to the General Assembly Meeting", 28 titled "Invitation to the Board of Directors Meeting" of our Company's Articles of Association as attached and to amend the Articles of Association as attached by cancelling and removing articles 9, 10, 15, 17, 18, 19, 21, 32 and 34 of the Articles of Association,			
14. Closing.			

(*) All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

2. Special Instructions related to other issues that may come up during the General Assembly Meeting, in particular related to the exercise of minority rights:

- a) The proxy is authorized to vote based on his/her opinion.
- b) The proxy is not authorized to vote for these issues.
- c) The proxy is authorized to vote in accordance with the following special instructions.

SPECIAL INSTRUCTIONS

The special instructions (if there is any) to be given by the shareholder to the proxy are stated herein.

B. The shareholder specifies the shares to be represented by the Proxy by choosing one of the following.

1. I hereby confirm that the Proxy represents the shares specified in detail as follows:

Order and Serial*:

No./Group**:

Number of Units-Nominal Value:

Any Voting Privilege:

Type (registered or bearer shares)*:

Ratio to total shares/voting rights held by the shareholder:

* Not required for dematerialized shares

** If available, information regarding the Group shall be used instead of the No. for the dematerialized shares

2. I hereby confirm that the Proxy represents all my shares on the list prepared by CSD (Central Securities Depository) regarding the shareholders who could attend the General Assembly the day before the Annual General Meeting.

NAME –SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:

(*) Foreign nationality proxies are required to present the equivalents of the same information, if any.

SIGNATURE:

Annex-6

01.01.2024-31.12.2024 ANNUAL FINANCIAL STATEMENTS, ANNUAL REPORT OF THE BOARD OF DIRECTORS AND INDEPENDENT AUDITOR'S REPORT

The financial statements for the 01.01.2024-31.12.2024 accounting period, the annual report of the board of directors and the independent auditor's report are available at <https://vestelinternational.com/Content/files/uploads/2309/vestel-beyaz-esy-entegre-faaliyet-raporu-2024.pdf>