THIS NOTICE DOES NOT CONSTITUTE A SOLICITATION OF AN OFFER TO SELL OR RECOMMENDATION TO PURCHASE THE NOTES REFERRED TO IN THIS NOTICE OR ANY OTHER SECURITIES. THE CONSENT SOLICITATION IS NOT BEING MADE, AND THIS NOTICE SHALL NOT BE DISTRIBUTED, IN ANY JURISDICTION IN WHICH SUCH SOLICITATION OF CONSENTS IS NOT IN COMPLIANCE WITH THE LAWS OR REGULATIONS OF SUCH JURISDICTION.

Part A - Frequently asked questions

Q1. What are Noteholders being asked to consent to?

The current proposal represents Stage 1 of a two-stage process. To preface, Noteholders are NOT currently being requested to amend any of the payment terms of their bonds. The purpose of this current stage is to create a stable platform for the operation of the business and to allow the Company negotiate with its bank lenders to complete necessary steps to protect the long-term viability of the business.

Stage 1 – Current Consent Solicitation

As you are aware, the Company is executing an operational turnaround/operational restructuring aimed at restoring run-rate capacity and preserving Company value. That value preservation is important for all stakeholders including Noteholders. As part of this process, the Company has a need for fresh liquidity to fund working capital and day-to-day operations.

The Turkish Bank Consortium has already demonstrated its support to the Company by:

1. having a standstill under the Financial Restructuring ('FYY') framework;
2. considering the provision of fresh liquidity, which is currently the only source of funding available to Vestel on a fast and at favourable cost terms; and
3. considering amendments in the terms and extensions to the maturity of the Company's existing bank facilities.

The Company regards the continued support of its bank lenders as a positive and important development. Their support provides the Company with the liquidity and stability required to pursue its operational turnaround, preserve enterprise value and, ultimately, improve recovery potential for all stakeholders, including Noteholders.

Conversely, if such support and liquidity provided by Turkish Bank Consortium were not available, this could have an adverse effect on the Company's operations and enterprise value and could result in a negative impact on Noteholder recoveries.

The current Consent Solicitation is therefore not a long-term restructuring of the Notes. Its only purpose is to ensure that the existing bond documentation does not impede the Company from utilising the funding and liquidity negotiations currently being discussed with its banks under the FYY framework, while also providing a period of stability with Noteholders to allow constructive engagement on a longer-term solution ahead of 15 November 2026.

Failure to obtain the requested consent from Noteholders could therefore adversely affect the Company's ability to implement its liquidity plan and operational turnaround and, consequently, the recovery prospects of all stakeholders, including Noteholders.

Stage 2 – Longer-Term Solution for the Notes

The second stage will address a longer-term solution for the Notes.

Any long-term restructuring of the Notes will require the requisite approval of Noteholders, which would be solicited by way of a separate Consent Solicitation. To reiterate, the current votes for Consent Solicitation under Stage 1 does not constitute Noteholder approval of that future restructuring and **Noteholders are not consenting to any modification of their key payment terms under Stage 1.** Any modifications of payment terms would only be considered in Stage 2.

As part of the discussions and negotiations under Stage 2, the Company and its advisers are already engaging with Noteholders and taking their input into account as a potential longer-term solution is developed.

Accordingly, the decision requested from the Eurobond Holders today should be considered solely in the context of Stage1: the objective is to secure the liquidity the Company requires by granting a standstill period limited in time to a specified date – 15 November 2026 – to enable the Company to continue its operational recovery and to provide the flexibility necessary to preserve the Company's value. The Stage 2 consent request, which will address a longer-term solution for the Eurobonds, together with further details and information, will be shared with the Eurobond Holders in due course.

S2. Does a vote in favour waive breaches that have already occurred and am I forgiving any of my rights?

a. The current consent solicitation is a request for a temporary waiver of the relevant events of default until 15 November 2026, i.e. the coupon, principal amount and maturity date remain unchanged. It does not provide a permanent waiver of the relevant events of default, and Noteholders' rights and remedies in respect of the relevant events of default will be reinstated once the current standstill expires.

b. The current consent solicitation is also a request for suspending certain conditions in order to ensure that no events of default would occur as a result of the Company implementing the funding and liquidity arrangements currently being discussed with its bank lenders under the FYY framework. Therefore, it does provide the Company with a permanent and unrestricted consent to take any action(s) but within the parameters permitted under the Consent Solicitation.

c. The current Consent Solicitation is therefore not a long-term restructuring of the Notes. Its only purpose is to ensure that the existing bond documentation does not impede the Company from implementing the funding and liquidity arrangements currently being discussed with its bank lenders under the FYY framework, while also providing a period of stability with Noteholders to allow constructive engagement on a longer-term solution ahead of 15 November 2026.

d. The Company and its advisers are already engaging with Noteholders and taking their input into account as a potential longer-term solution is developed. No terms have been fixed - they are to be developed with Noteholder input, alongside the FYY process with the bank lenders. Approving the current Proposal does not pre-commit Noteholders to any terms of a broader restructuring; it preserves Noteholders' rights of payment and provides the time and stability for that negotiation to take place.

For further information on the specific terms of each proposed waiver and suspension, please refer to the Consent Solicitation Memorandum (as defined below).

Q3. What are the consequences of voting against, or of the consent not being obtained?

A holder's claim is unchanged for all outcomes of this Stage 1 Consent Solicitation - the Proposal does not amend the payment terms (interest, principal outstanding and maturity). In the event that even a holder votes against the Extraordinary Resolution but it passes - all Noteholders would still be bound, including non-consenting and non-participating Noteholders. Moreover, such non-consenting and non-participating holders would not be entitled to earn a Consent Fee.

The Company is executing an operational turnaround aimed at improved EBITDA and preserving value. That value preservation is important for all stakeholders including Noteholders. As part of this process, the Company has an need for fresh liquidity to fund working capital and day-to-day operations. The Turkish Bank Consortium has already demonstrated its support by:

1. having a standstill under the FYY framework;
2. considering the provision of fresh liquidity, which is currently the only source of funding available to Vestel on a fast and at favourable cost terms; and
3. considering amendments in the terms and extensions to the maturity of the Company's existing bank facilities.

The Company regards the continued support of its bank lenders as a positive and important development. Their support provides the Company with the liquidity and stability required to pursue its operational turnaround, preserve enterprise value and, ultimately, improve recovery potential for all stakeholders, including Noteholders.

Conversely, if such support and liquidity were NOT available, this could have an adverse effect on the Company's operations and enterprise value and could result in further impairment of Noteholder recoveries.

Q4. How are Noteholders' ranking and security position affected?

The ranking of the Notes is not changed: they remain senior unsecured, with senior unsecured guarantees from Vestel Ticaret and Vestel Mobilite.

Q5. Who benefits from the Potential Asset Transactions of up to U.S.$400 million?

The Company's potential asset disposal transactions are expected to realise aggregate proceeds of up to $400m, which would be applied to payback existing senior bank debt to de-leverage the balance sheet. The resulting reduction in senior secured debt would reduce the quantum of debt, which benefits all creditors including the Noteholders.

Q6. Will coupon payments continue during the standstill?

The payment terms of the Notes remain unchanged. Any potential modification to the terms of the Notes would only be considered and discussed with Noteholders during the subsequent Stage 2 process.

Q7. What is expected in Stage 2 regarding principal, maturity and coupon, and on what timeline?

The second stage will address a longer-term solution for the Notes.

Any long-term restructuring of the Notes will require the requisite approval of Noteholders. The current Consent Solicitation does not constitute Noteholder approval of that future restructuring.

The Company and its advisers are already engaging with Noteholders and taking their input into account as the potential longer-term solution is developed.

Q8. How is a vote cast, what are the key dates, and how is confirmation obtained?

As voting is processed through the custodial chain, the exact mechanics vary by holder. In general terms:

1. **Voting instructions:** Holders should contact their custodian to submit their voting instruction to their custodian, noting that custodians typically set their own internal deadlines ahead of the deadlines above. Once submitted via the custodian, the holder should check that their custodian has processed their vote.
2. **Transmission:** The instruction will pass through the custodial chain to the relevant clearing system. Notes held through Euroclear or Clearstream are voted by Electronic Voting Instruction; Notes held through DTC require a Form of Sub-Proxy to be submitted to the Tabulation Agent.
3. **Payment:** Any consent fees due will be paid to holders via their custodian

Should you or any holders have questions on accessing the materials or the voting process, Kroll is acting as Information and Tabulation Agent and can be reached at vestel@is.kroll.com.

The Clearing Systems acknowledge instructions per their standard practices (custodians can supply the reference - in practice the MT565 instruction reference / MT567 status advice); DTC delivery is deemed on Kroll's receipt of a valid Form of Sub-Proxy; Kroll (vestel@is.kroll.com; +44 20 7704 0880) can confirm status. Consent fees payable to eligible Noteholders will be settled via the clearing systems to the Direct Participant's account.

Key deadlines and consent fees

1. **Early Consent Deadline: 4:00 p.m. (London time) on 7 September 2026**
    1. Noteholders that consent by this time will receive a consent fee of 0.4% of the principal amount of their Notes, in cash
2. **Voting Deadline: 4:00 p.m. (London time) on 9 September 2026**
    1. Noteholders that consent after the Early Consent Deadline but before the Voting Deadline will receive a consent fee of 0.1% of the principal amount, in cash
3. **No fee is payable** in respect of votes against, abstentions, attending the meeting or where no action is taken

Part B - Less frequently asked questions

B1. Can an instruction be revoked or amended once submitted?

Only in limited circumstances: instructions are otherwise irrevocable and carry over to any adjourned Meeting.

B2. May Noteholders correspond with the Tabulation Agent in Turkish?

The key deadlines and voting instructions notice was distributed in English and Turkish, with Kroll's contacts in both versions; enquiries go to vestel@is.kroll.com or +44 20 7704 0880, and may be submitted in Turkish.

B3. Where can the Consent Solicitation Memorandum and the Turkish-language materials be accessed?

Via the Kroll portal: https://deals.is.kroll.com/vestel → "Link to Documentation" → "Register"; Kroll approves the registration and issues login access.

B4. Why is confirmation of holding required before a substantive response is given?

The current Consent Solicitation is addressed only to holders and beneficial owners of Notes, and access to the Consent Solicitation Memorandum carries distribution restrictions and deemed representations. Kroll is therefore required to verify each Noteholder's proof of holding before any materials or substantive responses can be provided.

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***DISCLAIMER**: These answers to questions that you may have as a Noteholder are highlights of selected information included elsewhere or incorporated by reference in the consent solicitation memorandum dated 21 August 2026 (the "**Consent Solicitation Memorandum**"). The terms of the Consent Solicitation may be amended at a later date, which may change the answers to the above questions. The above is a summary only and should be read and considered in conjunction with the relevant sections of this Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully in its entirety, including the section entitled Risk Factors, before any decision is made with respect to the Consent Solicitation (as defined below). If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Proposal, it is recommended to seek its own financial legal, regulatory or other advice including as to any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate in the Proposal. None of the Issuer, the Guarantors, Kroll Issuer Services Limited (the "**Tabulation Agent**") and BNY Mellon Corporate Trustee Services Limited, as trustee for the Noteholders (the "**Trustee**") or any of their respective affiliates, directors, officers, employees or agents has made any recommendation or expressed any opinion as to whether to vote in respect of the Extraordinary Resolution. In accordance with normal practice, the Trustee and the Tabulation Agent and their respective affiliates, directors, officers, employees or agents express no views or opinion on the merits or otherwise of the Consent Solicitation, the Proposal, the invitation to a Noteholder to vote in respect of the Extraordinary Resolution in respect of all or some only of its Notes (the "**Consent Solicitation**") or the Extraordinary Resolution. None of the Issuer, the Guarantors, the Tabulation Agent and the Trustee or any of their respective affiliates, directors, officers, employees or agents has made any recommendation or expressed any opinion as to whether to vote in respect of the Extraordinary Resolution. Each Noteholder shall make its own decision with regard to voting in respect of the Extraordinary Resolution based on any independent financial, legal and tax advice that it has deemed necessary, including any financial, legal and tax advice on the merits and on the consequences of the Consent Solicitation, the Proposal, the Consent Solicitation or the Extraordinary Resolution. None of the Tabulation Agent or the Trustee (or their respective directors, officers, employees, agents or affiliates) makes any representations or recommendations whatsoever regarding the Consent Solicitation Memorandum, or any document prepared in connection with it, the Proposal, the Consent Solicitation, the Extraordinary Resolution or the Consent Solicitation.*

Each Noteholder should take their own independent financial, legal and tax advice and is solely responsible for making its own independent appraisal of all matters (including the Consent Solicitation, the Extraordinary Resolution, the Consent Solicitation and the Proposal including, without limitation, the tax consequences thereof for the Noteholder) as such Noteholder deems appropriate, and each Noteholder must make its own decision.

Capitalised terms used in this document but not defined herein have the meanings given to them in the Consent Solicitation Memorandum.

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