

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE OR THE MEMORANDUM (AS DEFINED BELOW).

On 20 October 2026, Vestel Elektronik Sanayi ve Ticaret A.Ş. (the “**Issuer**”) announced the launch of an Exchange Offer and Solicitation of Consents in connection with its outstanding U.S.\$500,000,000 9.750 per cent. notes due 2029 (the “**Existing Notes**”). A copy of the Issuer’s launch announcement is available at the website of Euronext Dublin at: <https://direct.euronext.com/#/rispublication>.

You are advised to carefully consider the detailed information and procedures set out in the Issuer’s exchange offer and consent solicitation memorandum dated 20 October 2026 (the “**Memorandum**”). The following options will be made available for election by Noteholders participating in the Exchange Offer and Consent Solicitation, subject to the conditions set out in this Memorandum:

- (a) **Amend/Extend Option (2035 Notes).** Each Noteholder may elect to retain its position in the 2035 Notes, being the Existing Notes as created pursuant to the Extraordinary Resolution to give effect to, among other things, a maturity extension to 15 May 2035 (with an amortisation schedule applicable to prior years) and reduction of the annual rate of interest to 4.00 per cent. per annum; or
- (b) **New Bond Option (2032 Notes).** Each Eligible Holder may elect to exchange its Existing Notes for newly issued 2032 Notes with a principal amount representing 55 per cent. of the principal amount of Existing Notes validly tendered pursuant to the Exchange Offer, up to the Maximum 2032 Exchange Amount. The 2032 Notes would be subject to an amortisation schedule with a final maturity date of 15 May 2032. The 2032 Notes will bear interest at a rate of 6.00 per cent. per annum and will benefit from an accelerated amortisation profile.

In each case, subject to provisions to the extent applicable of “*Terms of and Procedures for Participating in the Exchange Offer and the Consent Solicitation—Maximum 2032 Exchange Amount; Proration and Scaling*” and “*Terms of and Procedures for Participating in the Exchange Offer and the Consent Solicitation—The Exchange Offer—Rounding*”. It should be noted that, in addition to the above, the Extraordinary Resolution on which Noteholders will vote will include the extension of the Standstill Date and the terms of the September 2026 Extraordinary Resolution (each as defined in the Memorandum), the postponement of the November 2026 Interest Payment Date to the Postponed November 2026 Interest Payment Date (each as defined in the Memorandum), as all described in the Memorandum.

HOLDERS OF EXISTING NOTES SHOULD BE AWARE THAT THE OFFER TO EXCHANGE EXISTING NOTES FOR 2032 NOTES IS ONLY BEING DIRECTED TO ELIGIBLE HOLDERS. HOLDERS OF EXISTING NOTES THAT ARE NOT ELIGIBLE HOLDERS ARE ONLY ELIGIBLE TO PARTICIPATE IN THE CONSENT SOLICITATION AND SHALL BE ALLOCATED INTO THE AMEND/EXTEND OPTION SHOULD THE EXTRAORDINARY RESOLUTION BE APPROVED AND IMPLEMENTED IN ACCORDANCE WITH ITS TERMS.

IN RESPECT OF ANY 2032 NOTES RECEIVED BY ELIGIBLE HOLDERS PURSUANT TO THE EXCHANGE OFFER:

HOLDERS OF EXISTING NOTES REPRESENTED BY A REGULATION S GLOBAL NOTE THAT CERTIFY IN THEIR ELECTRONIC VOTING INSTRUCTION THAT THEY ARE NON-U.S. PERSONS OUTSIDE THE UNITED STATES WILL RECEIVE 2032 NOTES REPRESENTED BY A REGULATION S GLOBAL NOTE IN THEIR SETTLEMENT ACCOUNT IN EUROCLEAR OR CLEARSTREAM IN WHICH THEIR EXISTING NOTES ARE HELD;

HOLDERS OF EXISTING NOTES REPRESENTED BY A REGULATION S GLOBAL NOTE THAT CERTIFY IN THEIR ELECTRONIC VOTING INSTRUCTION THAT THEY ARE A QIB OR AN ACCREDITED INVESTOR WILL RECEIVE 2032 NOTES REPRESENTED BY A RULE 144A GLOBAL NOTE IN THEIR

SETTLEMENT ACCOUNT IN EUROCLEAR OR CLEARSTREAM IN WHICH THEIR EXISTING NOTES ARE HELD; AND

HOLDERS OF EXISTING NOTES REPRESENTED BY A RULE 144A GLOBAL NOTE THAT CERTIFY IN THEIR ELECTRONIC VOTING INSTRUCTION OR TENDER INSTRUCTIONS THAT THEY ARE AN ELIGIBLE HOLDER WILL RECEIVE 2032 NOTES REPRESENTED BY A RULE 144A GLOBAL NOTE IN THEIR SETTLEMENT ACCOUNT IN DTC, EUROCLEAR OR CLEARSTREAM IN WHICH THEIR EXISTING NOTES ARE HELD.

Key deadlines and consent fees

- **Early Consent Deadline: 4:00 p.m. (London time) on 3 November 2026**
 - Latest time and date for Noteholders to deliver or procure delivery of Electronic Voting Instructions or Forms of Sub-Proxy and Tender Instructions (as applicable). Each Noteholder that votes in favour of the Extraordinary Resolution proposed by the Issuer by this time will receive a consent fee of 1.25% of the principal amount of their Existing Notes held and voted by them, in cash.
- **Voting Deadline: 4:00 p.m. (London time) on 6 November 2026**
 - Latest time and date for Noteholders to deliver or procure delivery of Electronic Voting Instructions or Forms of Sub-Proxy and Tender Instructions (as applicable). Each Noteholder that votes in favour of the Extraordinary Resolution proposed by the Issuer after the Early Consent Deadline, but before the Voting Deadline, will receive a consent fee of 0.25% of the principal amount of Existing Notes held and voted by it, in cash.
- **No consent fee is payable to a Noteholder in the following circumstances:** Voting against the Extraordinary Resolution; abstaining from voting; electing to attend and vote at the Noteholders' meeting; or where no action is taken by such Noteholder.
- **Noteholders' Meeting: 10:00 a.m. (London time) on 11 November 2026**
- **Settlement Date:** To be announced by the Issuer; expected no later than the later of (a) the fifth Business Day following the passing of the Extraordinary Resolution and (b) the tenth Business Day after the CMB Approval is obtained, and in any event no later than the Longstop Date (31 January 2027). Consent Fees are paid on the Settlement Date, subject to the Extraordinary Resolution being passed and implemented in accordance with its terms.

How to submit voting and tender instructions

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

1. **Electronic Voting Instructions:** Noteholders holding Existing Notes through Euroclear or Clearstream should contact their custodian to organise the submission of their electronic voting instruction through the relevant clearing system to make an election for either the Amend/Extend Option or the New Bond Option. It should be noted that custodians typically set their own internal deadlines ahead of the deadlines above. Once its voting instruction is submitted via the custodian, a Noteholder should check that their custodian has processed its instruction.
2. **Tender Instruction / Form of Sub-Proxy:** Noteholders holding Existing Notes through DTC:
 - (i) in the case of Eligible Holders electing the New Bond Option, submitting a Tender Instruction through ATOP and a Form of Sub-Proxy (which must include the VOI Number from the

corresponding Tender Instruction) in favour of the Extraordinary Resolution to the Tabulation Agent; and

- (ii) in the case of Noteholders electing the Amend/Extend Option submitting a Form of Sub-Proxy to the Tabulation Agent.
3. **Transmission:** The voting instruction will pass through the custodial chain to the relevant clearing system. Existing Notes held through Euroclear or Clearstream are voted by Electronic Voting Instruction; Existing Notes held through DTC require a Form of Sub-Proxy to be submitted to the Tabulation Agent.
 4. **Eligibility:** Each voting or applicable tender instruction must specify whether the relevant holder is either (a) a Non-U.S. Person located outside the United States, or (b) a QIB or an Accredited Investor (as each term is defined in the Memorandum).
 5. **Payment:** Any consent fees due will be paid to holders via their custodian in the relevant clearing system.

Questions and Materials

To obtain a copy of the Memorandum (and other related materials, including a presentation to Noteholders prepared by the Issuer), please visit <https://deals.is.kroll.com/vestel> and click "Link to Documentation", then click "Register" and complete the registration form. Kroll will review and approve the request, after which the holder will be able to access the deal documentation online using their login credentials.

If any Noteholders have questions on the voting procedures or accessing the consent documents, please contact Kroll Issuer Services Limited (acting as Tabulation Agent for the Issuer) at vestel@is.kroll.com.

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THIS ELECTRONIC TRANSMISSION DOES NOT CONTAIN OR CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO EXCHANGE, BUY OR SUBSCRIBE FOR SECURITIES TO OR FROM ANY PERSON IN ANY JURISDICTION TO WHOM OR IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL.

United States

Only Eligible Holders may participate in the Exchange Offer. Noteholders who are U.S. Persons or located and resident inside the United States may only tender Existing Notes for exchange pursuant to the Exchange Offer if they are QIBs or Accredited Investors.

United Kingdom

The communication of this notice, the Memorandum and any other documents or materials relating to the Proposal is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of this notice, the Memorandum and any other documents or materials relating to the Proposal, the Exchange Offer or the Consent Solicitation are for distribution only to persons who (a) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the Proposal may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). This notice and the Memorandum are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this notice or the Memorandum relates is permitted only by Relevant Persons and will be engaged in only with Relevant Persons.

Italy

None of this notice, the Memorandum or any other document or materials relating to the Proposal have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ("CONSOB") pursuant to Italian laws and regulations.

The Exchange Offer is being carried out in the Republic of Italy ("Italy") as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-bis, paragraphs 3 and 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Accordingly, Holders of the Existing Notes that are located in Italy can submit Electronic Voting Instruction or Tender Instructions, as applicable, pursuant to the Exchange Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative

Decree No. 385 of 1 September 1993, as amended from time to time) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Notes or the Proposal.

France

The Exchange Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). None of this notice, the Memorandum nor any other document or material relating to the Consent Solicitation or the Exchange Offer has been or shall be distributed to the public in France and only qualified investors (Investisseurs Qualifiés), with the exception of individuals, within the meaning of Article 2(e) of Regulation (EU) 2017/1129 and in accordance with Articles L.411-1 and L.411-2 of the French Code Monétaire et Financier, are eligible to participate in the Consent Solicitation and the Exchange Offer. Neither this notice nor the Memorandum has been or will be submitted for clearance to nor approved by the Autorité des Marchés Financiers.

General

This notice must be read in conjunction with the Memorandum. Memorandum contains important information which should be read carefully before any decision is made with respect to the Exchange Offer and the Consent Solicitation. 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 Existing 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 Exchange Offer, the Consent Solicitation or otherwise participate in the Proposal. None of the Issuer, the Guarantors, the Exchange and 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. In accordance with normal practice, BNY Mellon Corporate Trustee Services Limited, as trustee for the Noteholders (the “**Trustee**”) and Kroll Issuer Services Limited (the “**The Exchange and Tabulation Agent**”) and their respective affiliates, directors, officers, employees or agents express no views or opinion on the merits or otherwise of the Exchange Offer and 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 or the Extraordinary Resolution. None of the Issuer, the Guarantors, the Exchange and 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 Exchange Offer, the Consent Solicitation, the Proposal, or the Extraordinary Resolution. None of the Exchange and 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 Exchange Offer, the Consent Solicitation, the Extraordinary Resolution.

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 Exchange Offer, the Consent Solicitation, the Extraordinary Resolution 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 notice but not defined herein have the meanings given to them in the Memorandum.