

**MINUTES OF THE ORDINARY MEETING OF THE GENERAL ASSEMBLY OF
VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ FOR THE YEAR 2025
HELD ON 14 MAY 2026**

The Ordinary General Assembly Meeting of Vestel Beyaz EŐya Sanayi ve Ticaret AŐ for the fiscal year 2025 was held on Thursday, 14 May 2026 at 1:00 p.m. at the address of Raffles İstanbul, Zorlu Center, Levazım Mahallesi, Vadi Caddesi No: 2/170, 34340 BeŐiktaŐ/İstanbul, under the supervision of the Representative of the Ministry of Trade, Mr.Mücahit GÜngör, who was duly appointed by the Istanbul Provincial Directorate of Commerce pursuant to the letter dated 12.05.2026 and numbered 122131380.

The invitation for the meeting, including the agenda, was duly made within the legally prescribed period, by being published in the issue of the Turkish Trade Registry Gazette dated 20.04.2026 and numbered 11567, on the Company's website at <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe> on the Public Disclosure Platform, and on the Electronic General Meeting System of the Merkezi Kayıt KuruluŐu AŐ, and at the Company headquarters, by being announced at least three weeks prior to the date of the Ordinary General Meeting, excluding the dates of announcement and the meeting.

Upon examination of the List of Attendees, it was ascertained that, out of a total of 1,600,000,000 shares representing the Company's issued share capital of TL 1,600,000,000.00, shares corresponding to a capital of TL 124,521.983 were represented in **person**, shares corresponding to a capital of TL 1,237,302,235.785 were represented by **proxy**, and shares corresponding to a capital of TL 15,877,391 were represented by **depository representatives**, making a total of shares corresponding to a capital of TL 1,253,304,148.768 represented at the meeting, thereby confirmed that the minimum quorum required under both the applicable legislation and the Company's Articles of Association was duly met, it was further noted that Mr. Olgun ZORLU, Mr.Bekir Cem KÖKSAL, Mr.Emin ATAÇ, and Ms.AyŐe BOTAN BERKER members of the Company's Board of Directors, as well as Mr. Serdar İNANÇ, representing PwC BaŐımsız Denetim ve Serbest Muhasebeci Mali MüŐavirlik AŐ, the independent auditor of the Company's financial statements for the year 2025, were present at the meeting. It was also determined that the preparations for the electronic general meeting had been duly carried out in compliance with the relevant regulations in accordance with Article 1527 of the Turkish Commercial Code, and that Ms. Av. Deniz SÖNMEZ, a member of the Company's personnel, had been appointed to administer the Electronic General Meeting System, and upon the determinations and declarations made by the Ministry Representative, the meeting proceeded to the discussion of the agenda items.

1-) Upon the invitation of Mr. Bülent KİRACIOĞLU, Chief Financial Officer of Vestel Őirketler Grubu, a one-minute moment of silence was observed in memory of the Great Leader Mustafa Kemal ATATÖRK, his comrades-in-arms, and all martyrs. Thereafter, pursuant to agenda item 1, the meeting was simultaneously opened in both physical and electronic environments by Mr. Bülent KİRACIOĞLU.

1.1 The motion signed by the Chairman of the Board of Directors, Mr. Olgun ZORLU, regarding the election of Attorney at Law Mr. Aydın TEMEL as the Chairperson of the Meeting was read aloud by Mr. Bülent KİRACIOĞLU. As no other motion was submitted, the proposal was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present that Attorney at Law Mr. Aydın TEMEL be elected as the Chairperson of the Meeting, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1.

The Chairperson of the Meeting appointed Attorney at Law Ms. Tomris Nazlı MADAZLI as the clerk and Attorney at Law Ms. Seda MADAK as the vote collector.

2-) The meeting moved on to agenda item 2 concerning the reading and discussion of the Board of Directors' Annual Report for the fiscal year 2025.

2.1 The motion signed by the Chairman of the Board of Directors, Mr. Olgun ZORLU, regarding the Management Board Activity Report for the year 2025 being deemed read and being presented to the General Assembly in summary form, on the grounds that it has been published on the Company's corporate website (<https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>), the Public Disclosure Platform, and on the Electronic General Meeting System of the Merkezi Kayıt KuruluŐu AŐ, and has been made available

at the Company's headquarters, was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. The motion was put to vote, and as a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,474,787,376.553 against dissenting votes amounting to TL 15,819,008, that the Management Board Activity Report for the year 2025 be deemed read and be presented to the General Assembly in summary form.

Mr. Gökhan SIĞIN, CEO of Vestel made a statement on behalf of the Board of Directors regarding the Company's activities in 2025 and provided a summary of the Management Board Activity Report for the 2025 fiscal year. The Management Board Activity Report for the 2025 fiscal year was then opened for discussion. No one took the floor.

3-) The agenda proceeded to item 3 regarding the reading of the Summary of the Independent Auditor's Report for the 2025 fiscal year. The Summary of the Independent Auditor's Report relating to the financial statements for the 2025 fiscal year and the Summary of the Independent Auditor's Report of the 2024 Sustainability Report prepared in accordance with TSRS were read by Mr. Serdar İNANÇ, representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the independent audit firm performing the respective audits.

4-) The agenda proceeded to item 4 regarding the reading, discussion, and approval of the financial statements for the 2025 fiscal year.

4.1 The motion signed by Mr. Olgun ZORLU regarding the financial statements for the 2025 fiscal year being deemed read and being presented to the General Assembly in summary form, on the grounds that they had been published on the Company's corporate website <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>, the Public Disclosure Platform, and on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu AŞ, and had been made available at the Company's headquarters, was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. The motion was put to vote, and as a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,565,906.553 against dissenting votes amounting to TL 40,478 that the financial statements for the 2025 fiscal year be deemed read and be presented to the General Assembly in summary form.

4.2. Mr. Bülent KİRACIOĞLU, Chief Financial Officer of Vestel Şirketler Grubu, provided a summary of the financial statements for the 2025 fiscal year. The agenda item was opened for discussion. No one took the floor, and it was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,565,906.553 against dissenting votes amounting to TL 40,478 that the financial statements for the 2025 fiscal year be approved.

5-) The agenda proceeded to item 5 regarding the reading, discussion, and resolution of the Sustainability Report of the Republic of Türkiye Sustainability Reporting Standards ("TSRS") Compliance Report for the 2024 fiscal year.

5.1. The TSRS Compliance Sustainability Report for the 2024 fiscal year, which had been subject to mandatory sustainability assurance audit performed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, was published on the Company's corporate website <https://vestelinternational.com/tr/yatirimci-iliskileri-vesbe>, the the Public Disclosure Platform, and on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu AŞ, and had been made available at the Company's headquarters. Accordingly, the motion signed by Mr. Ahmet Nazif ZORLU regarding the TSRS Compliance Sustainability Report for the 2024 fiscal year being deemed read and being presented to the General Assembly in summary form was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. The motion was put to vote, and as a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that the TSRS Compliance Sustainability Report for the 2024 fiscal year be deemed read and be presented to the General Assembly in summary form.

5.2. Mr. Bülent KİRACIOĞLU, Chief Financial Officer of Vestel Şirketler Grubu, provided a summary of the TSRS Compliance Sustainability Report for the 2024 fiscal year. The agenda item was opened for discussion. No one took the floor, and it was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that the TSRS Compliance Sustainability Report for the 2024 fiscal year be approved.

6-) The agenda proceeded to item 6 regarding the proposal of the Board of Directors to inform the shareholders that no dividend distribution would be made due to the Company recording a loss in the 2025 fiscal year, and the discussion and resolution thereof.

The Board of Directors' proposal dated 16.04.2026 and numbered 2026/24, regarding dividend distribution for the 2025 accounting period covering the term between 01.01.2025 and 31.12.2025;

"In the 2025 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., a net loss for the period of 6,321,583,000 TL has been incurred; and a net loss for the period of 5,710,550,455 TL has been incurred based on the financial statements prepared within the framework of the relevant provisions of the Tax Procedure Law No. 213 ("TPL")."

In light of the information provided above, the Board of Directors has resolved to submit for the approval of the shareholders at the Ordinary General Assembly Meeting for the 2025 fiscal year the proposal that no dividend distribution be made, due to the absence of distributable profit in the Company's financial statements." was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI.

The agenda item was opened for discussion. No one took the floor. The proposal of the Board of Directors was submitted to vote. As a result of the voting, it was resolved by a **majority** of the present votes, with TL 2,490,606,383.553 TL of affirmative votes against 1 TL of dissenting votes, to approve the proposal of the Board of Directors

7-) The agenda proceeded to item 7 regarding the submission for the approval of the General Assembly of the appointment made by the Board of Directors pursuant to Article 363 of the Turkish Commercial Code, due to a vacancy arising in the Board of Directors during the year.

Within the framework of Article 363 of the Turkish Commercial Code, following the voluntary resignation of Mr. Mümin Cengiz ULTAV during the year, Mr. Mehmet Emre ZORLU was appointed by the **Board of Directors with resolution dated 30.12.2025 and numbered 2025/63** to serve for the remaining term of office of the resigning member and to be submitted for approval at the first General Assembly meeting. The said resolution was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI and submitted to the approval of the shareholders. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that the appointment made by the Board of Directors be approved.

8-) The agenda proceeded to item 8 regarding the release of the members of the Board of Directors for their activities and operations during the 2025 fiscal year.

The release of the members of the Board of Directors, namely Mr. Ahmet Nazif ZORLU, Mr. Olgun ZORLU, Mr. Bekir Cem KÖKSAL, Mr. Mümin Cengiz ULTAV, Mr. Adnan YILDIRIM, Mr. Emin ATAÇ, Ms. Ayşe Botan BERKER, and Mr. Mehmet Emre ZORLU, in respect of their activities and transactions for the 2025 fiscal year was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,565,906.553 against dissenting votes amounting to TL 40,478 that the members of the Board of Directors be granted discharge, noting that the members did not exercise their voting rights arising from their own shares.

9-) The agenda proceeded to item 9 regarding the determination of the number and term of office of the members of the Board of Directors and the election of the members of the Board of Directors, including independent members.

In consideration of the provisions of the Capital Markets Board regulations, the Turkish Commercial Code, and the Company's Articles of Association regarding the election of members of the Board of Directors, **the Board of Directors' resolution dated 16.04.2026 and numbered 2026/23** concerning the determination of the number of Board members as five (5) and the election of members to

replace those whose terms of office have expired was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. Within the framework of the criteria for independent Board membership set out in the annex to the Capital Markets Board's Corporate Governance Communiqué (II-17.1), and based on the Assessment Reports on the Independence of Independent Board Member Candidates prepared by the Corporate Governance Committee, it was proposed that Ms. Ayşe Botan BERKER and Mr. Emin ATAÇ, who satisfy all criteria for independent membership and have submitted their independence declarations, curricula vitae, and consents, be elected as independent Board members. It was further proposed that, in respect of Vestel Mobilite Sanayi ve Ticaret Anonim Şirketi, Vestel Ventures Arge Anonim Şirketi, and Vestek Elektronik Araştırma Geliştirme Anonim Şirketi, the relevant candidates be elected as members of the Board of Directors for a term of one (1) year.

Shareholders were informed that, within the scope of the application made to the Capital Markets Board pursuant to the corporate governance principle numbered 4.3.7 of the Corporate Governance Communiqué, no adverse opinion had been expressed regarding the independent Board member candidates by the Capital Markets Board in its letter dated 17.04.2026 and numbered 89805.

Information was provided to the shareholders regarding the representation of the companies nominated for the Board of Directors, namely Vestel Mobilite Sanayi ve Ticaret Anonim Şirketi by Mr. Ahmet Nazif ZORLU pursuant to the Board of Directors resolution dated 16.04.2026 and numbered 2026/14; Vestel Ventures Arge Anonim Şirketi by Mr. Olgun ZORLU pursuant to the Board of Directors resolution dated 16.04.2026 and numbered 2026/6; and Vestek Elektronik Araştırma Geliştirme Anonim Şirketi by Mr. Bekir Cem KÖKSAL pursuant to the Board of Directors resolution dated 16.04.2026 and numbered 2026/5.

The agenda item was opened for discussion. No one took the floor and no other candidate proposal was submitted.

The matter was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,474,728,992.553 against dissenting votes amounting to TL 15,877,392, within the framework of the Capital Markets legislation and the provisions of the Company's Articles of Association, the number of members of the Board of Directors be determined as five (5) and that they be elected for a term of one (1) year,

Within the framework of Article 4.3 of the Corporate Governance Principles set out under the Capital Markets Board's Corporate Governance Communiqué (II-17.1) regarding the structure of the Board of Directors, and based on the Assessment Reports on the Independence of Independent Board Member Candidates prepared by the Corporate Governance Committee, as well as within Group 1 classification applicable to the Company, it was resolved that Ms. Ayşe Botan BERKER who were present at the meeting and Mr. Emin ATAÇ who were present at the meeting, who meet all criteria for independent board membership, and who have submitted their independence declarations, curricula vitae, and consents, be elected as Independent Members of the Board of Directors,

It was further resolved that **Vestel Mobilite Sanayi ve Ticaret Anonim Şirketi** (Tax ID No: 837 001 0241), *represented by its authorized natural person representative, Mr. Ahmet Nazif ZORLU, acting on behalf of the Company;* **Vestel Ventures Arge Anonim Şirketi** (Tax ID No: 9250484497), *represented by its authorized natural person representative, Mr. Olgun ZORLU* and **Vestek Elektronik Araştırma Geliştirme Anonim Şirketi** (Tax ID No: 9250351921), *represented by its authorized natural person representative Mr. Bekir Cem KÖKSAL*, be elected as members of the Board of Directors.

10-) The agenda proceeded to item 10 regarding the determination and approval of the remuneration to be paid to the members of the Board of Directors.

The motion signed by the Chairman of the Board of Directors, Mr. Olgun ZORLU, regarding the payment of a monthly net remuneration of TL 255.000 to Ayşe Botan BERKER and monthly net remuneration of TL 127.500 to Emin ATAÇ to be paid as the independent members of the Board of Directors and no remuneration to be paid to the other members of the Board of Directors, was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI.

The agenda item was opened for discussion. No one took the floor. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,474,728,992.553 against dissenting votes amounting to TL 15,877,392 that

a monthly net remuneration of TL 255.000 to Ayşe Botan BERKER and monthly net remuneration of TL 127.500 to Emin ATAÇ to be paid as independent member of the Board of Directors, and that no remuneration be paid to the other members of the Board of Directors.

11-) The agenda proceeded to item 11 regarding the discussion and resolution of the Board of Directors' proposal concerning the appointment of the independent audit firm for the audit of the Company's accounts and transactions for the 2026 fiscal year, pursuant to the Turkish Commercial Code and the Capital Markets Law.

The Board of Directors' proposal dated 16.04.2026 and numbered 2026/26 was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. The item was opened for discussion. No one took the floor and the matter was put to vote.

As a result of the voting, and taking into consideration the evaluations of the Audit Committee regarding the selection of the independent auditor, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, registered with Boğaziçi Corporate Tax Office under tax number 1460022405 and MERSIS number 0-1460-0224-0500015, with its address at Kılıçlı Paşa Mah., Meclis-i Mebusan Cad. No:8, İç Kapı No:301, Beyoğlu/İstanbul, and registered with the Istanbul Trade Registry Office under trade registry number 201465-0, be appointed as the independent audit firm for the purpose of auditing the financial statements of the Company for the accounting period 01.01.2026–31.12.2026 in accordance with the provisions of the Turkish Commercial Code No. 6102, the Capital Markets Law No. 6362, and relevant legislation, and that an audit engagement agreement be executed.

12-) The agenda proceeded to item 12 regarding the discussion and resolution of the Board of Directors' proposal concerning the appointment of the independent audit firm for the sustainability report to be prepared for the 2026 fiscal year in accordance with the Sustainability Reporting Regulation published by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye.

The Board of Directors' proposal dated 16.04.2026 and numbered 2026/27 was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI. The item was opened for discussion. No one took the floor and the matter was put to vote.

As a result of the voting, and taking into consideration the evaluations of the Audit Committee regarding the selection of the independent auditor, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, registered with Boğaziçi Corporate Tax Office under tax number 1460022405 and MERSIS number 0-1460-0224-0500015, with its address at Kılıçlı Paşa Mah., Meclis-i Mebusan Cad. No:8, İç Kapı No:301, Beyoğlu/İstanbul, and registered with the Istanbul Trade Registry Office under trade registry number 201465-0, be appointed as the independent audit firm to perform the mandatory sustainability assurance audit of the sustainability reports to be prepared for the 2026 accounting period in accordance with the Türkiye Sustainability Reporting Standards and within the scope of the Assurance Engagement Standards published by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye.

13-) The agenda proceeded to item 13 regarding the provision of information to the General Assembly on donations and grants made in 2025 and the discussion and resolution of the Board of Directors' proposal concerning the upper limit of donations to be made in the 01.01.2026–31.12.2026 fiscal year.

13.1. Information was provided to the General Assembly by **Mr. Bülent KİRACIOĞLU**, Chief Financial Officer of Vestel Group of Companies, regarding the total amount of TL 13,569,878 of donations and grants made during 2025, calculated based on the purchasing power as of 31 December 2025.

13.2. The Board of Directors' proposal dated 16.04.2026 and numbered 2026/25 regarding the determination of the donation ceiling for the fiscal year 01.01.2026–31.12.2026 was read aloud by Attorney at Law Ms. Tomris Nazlı MADAZLI.

The agenda item was opened for discussion. No one took the floor and the matter was put to vote.

As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1 that, within the framework of the Capital Markets legislation, the Company's Articles of Association, and the Donation Policy, the upper limit for donations to be made by the Company during the 01.01.2026–31.12.2026 fiscal year shall be determined as 0.05% of the revenue amount calculated based on the Company's annual financial statements for 2025 prepared and disclosed in accordance with Capital Markets Board regulations.

14-) The agenda proceeded to item 14 regarding the granting of authorization to shareholders holding management control, members of the Board of Directors, senior executives, and their spouses and relatives by blood and affinity up to the second degree, within the framework of Articles 395 and 396 of the Turkish Commercial Code, and the provision of information to the shareholders regarding transactions carried out within this scope during the year 2025 in accordance with Principle 1.3.6 of the Corporate Governance Communiqué of the Capital Markets Board.

14.1. Based on the information requested from the Company, shareholders were informed by Mr. Bülent KİRACIOĞLU, Chief Financial Officer of Vestel Şirketler Grubu, that within the scope of Corporate Governance Principle 1.3.6 of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board, no transactions carried out during the year 2025 by controlling shareholders, members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree had been identified.

14.2. The authorization of the members of the Board of Directors, pursuant to Articles 395 and 396 of the Turkish Commercial Code, to engage, either personally or on behalf of others, in business activities falling within or outside the Company's scope of activity, to participate in companies engaged in such activities, and to compete and undertake other relevant transactions, was put to vote. As a result of the voting, it was resolved by a **majority** of the votes present, with affirmative votes amounting to TL 2,490,606,383.553 against dissenting votes amounting to TL 1, that such authorization be granted.

15-) The agenda proceeded to item 15 regarding the provision of information to the shareholders, within the framework of the Capital Markets Board regulations, on the guarantees, pledges, mortgages, and sureties provided by the Company to third parties during the year 2025, as well as any income or benefits derived therefrom.

It was informed to the shareholders that all guarantees, pledges, mortgages, and sureties provided by the Company during the 01.01.2025–31.12.2025 fiscal period had been granted in favour of the Company itself or its subsidiaries, and were disclosed in Note 15 of the financial statements as of 31.12.2025; that no guarantees, pledges, mortgages, or sureties had been granted in favour of third parties; and accordingly, no income or benefit had been obtained in this respect. It was further informed to the General Assembly by Mr. Bülent KİRACIOĞLU, Chief Financial Officer of Vestel Group of Companies, that no guarantees, pledges, mortgages, or sureties had been granted in favour of third parties by the Company and its subsidiaries during the 2025 accounting period.

16-) The Chairperson of the Meeting confirmed that the quorum required under the Turkish Commercial Code had been maintained throughout the meeting. As there were no further matters to be discussed on the agenda, the meeting was concluded after receiving wishes and comments from the participants.

These minutes were drawn up at the meeting venue and in the presence of the General Assembly, and signed accordingly.

14.05.2026, Time: 14:21

MINISTRY REPRESENTATIVE
MÜCAHİT GÜNGÖR

MEETING CHAIRPERSON
AYDIN TEMEL

CLERK
TOMRIS NAZLI
MADAZLI

VOTE COLLECTOR
SEDA MADAK