

## **VESTEL BEYAZ EŐYA SANAYİ VE TİCARET AŐ**

### **PUBLIC DISCLOSURE POLICY**

The “Public Disclosure Policy” of Vestel Beyaz EŐya Sanayi ve Ticaret AŐ (the “Company”) is developed pursuant to the Turkish Code of Commerce, the Capital Market legislation and other applicable laws, and the Company’s Articles of Association upon a proposal by the Corporate Governance Committee and a decision by the Board of Directors. The policy is disclosed to the public on the Company’s corporate website, which is found at the address <http://vesbe.vestelinvestorrelations.com/en/>.

#### **I – Purpose and Scope**

The purpose of this Public Disclosure Policy is to ensure complete and timely disclosures to the public, securing full, fair, accurate, timely, intelligible, inexpensive, easily accessible and transparent communication at equal terms and conditions with all stakeholders, including shareholders, investors, employees and customers in compliance with the capital market legislation, the Corporate Governance Principles and the Company’s Articles of Association.

Notwithstanding the foregoing, as per the legislation, the Company may refrain from disclosing specific confidential information to the public if such a disclosure could create legal or contractual drawbacks or if the disclosure could negatively affect the Company’s legitimate interests and/or if such information is deemed a trade secret.

Moreover, the Company may postpone the public disclosure of insider information in line with the provisions of the Communiqué on Material Events Disclosure published by the Capital Markets Board (“CMB”) to prevent any damage to its legal rights and legitimate interests, provided that this does not mislead the public and will secure the confidentiality of the information in question. When reasons that would justify such postponement no longer exist, said insider information is disclosed to the public in accordance with the provisions of the Communiqué on Material Events Disclosure (“Communiqué”), citing the reasons underlying the postponement decision.

The information subject to public disclosure is published on the “Public Disclosure Platform” ([www.kap.org.tr](http://www.kap.org.tr)) and the Company’s corporate website in a timely, accurate, complete, intelligible, clear, and easily accessible manner at a low cost to empower those individuals and entities that make use of such a disclosure to make a decision.

## **II – Disclosure Methods and Tools**

The disclosure methods and tools employed by Vestel Beyaz Eşya Sanayi ve Ticaret AŞ in line with this Public Disclosure Policy are presented below. The provisions of Turkish Code of Commerce, the Capital Market Law and other secondary applicable regulations remain reserved.

### **a. Material event disclosures made on the Public Disclosure Platform (“PDP”) ([www.kap.org.tr](http://www.kap.org.tr))**

Material event disclosures for continuous and/or insider information that must be announced as per the capital market legislation are published on the PDP after they are drafted under the coordination of the Investor Relations Department by taking into account the recommendations and opinions of any relevant departments.

In the public disclosure of material events subject to the capital market legislation, media and press organizations, press meetings and/or press statements, or other communication methods may be used. A disclosure is published on the PDP prior to or concurrent with these announcements, and the disclosure is also posted on the Company’s corporate website.

### **b. Periodically disclosed financial statements, independent audit reports, statements of responsibility, and annual and interim activity reports**

The Company’s annual and interim financial statements and their footnotes are prepared in line with the Turkish Accounting Standards and Turkish Financial Reporting Standards pursuant to the Turkish Code of Commerce, the Capital Market Law and other applicable regulations. They are disclosed to the public following their independent audit at such intervals required under the applicable legislation.

Prior to the public disclosure of the financial statements and footnotes thereto, they are submitted to the Board of Directors’ approval with the conformity opinion obtained from the Audit Committee within the framework of capital market regulations. Upon a Board resolution, a statement of responsibility is signed by the members of the Audit Committee and the Financial Affairs General Manager (CFO) of Vestel Group of Companies who has been appointed as the manager responsible for financial reporting. Following this, financial statements, and if required under the applicable legislation, the independent audit report are electronically published on the PDP in line with the capital market legislation. The publicly disclosed financial statements are published on the Company’s corporate website under a separate heading on the business day following the disclosure at the latest. These reports are available on the Company’s corporate website for five (5) years retroactively.

Any information that shareholders may need concerning financial statements and footnotes thereto is available on the Company's corporate website and is regularly updated.

**c. The Company's corporate website (<http://www.vesbe.vestelinvestorrelations.com/>)**

The material information which is available on the Company's website is as follows:

- Company profile
- Corporate organization and shareholding structure
- Information about Board members and senior management
- Committees and their working principles
- The Company's Articles of Association
- Trade registry details
- Annual and interim financial statements, independent audit report and annual and interim activity reports
- Material event disclosures
- Documents for the General Shareholders' Meetings, including invitation, agenda and information memorandum
- Minutes of the General Shareholders' Meetings and the list of attendees
- Sample power of attorney
- Corporate governance practices and Compliance Reports
- Rating reports
- Policies
- Ethical Principles
- Stock information and bond issues
- Frequently asked questions

**d. Notices and announcements via the Turkish Trade Registry Gazette**

Notices that must be published in the Turkish Trade Registry Gazette according to the Turkish Code of Commerce and capital market legislation are issued within such periods required under the applicable legislation. Pursuant to the capital market legislation, notices for general shareholders' meetings are posted at least three weeks in advance, excluding the notice and meeting dates, through the Company website to reach as many shareholders as possible.

Financial reports, including annual reports, the Board's dividend distribution proposal, the information memorandum detailing the agenda items of the General Shareholders' Meeting, and other documents underlying the agenda items, as well as the draft amendment to the

articles of association, if any, and its reasoning, are made available in the Company's head office and are uploaded to the Company website and any other place that is most conveniently accessible to shareholders for their review, starting from the date of notice for the convening of General Shareholders' Meetings. Agenda items relating to the Company's General Shareholders' Meetings are stated clearly and without any ambiguous meanings.

**e. Information meetings and presentations with investors and analysts held face-to-face or as a teleconference/video conference**

The Company's senior management and Investor Relations Department hold meetings with analysts and investors from time to time and may participate in domestic and international conferences or meetings to share information for the edification of shareholders in the best manner concerning the Company's operational and financial performance and its vision, strategy and targets. These presentations may also be posted on the Company's website to promote the Company in the best way. Meeting requests from shareholders are responded to and the opportunity for the highest level of discussion possible is provided. Teleconferences may be organized following the publication of financial statements and significant material event disclosures, and investor presentations may be made and disclosed to the public via the Company website.

**f. Phone, electronic mail, fax and similar communication means**

The Investor Relations Department is obliged to respond accurately, completely, and in accordance with the principle of equality to information requests conveyed to the Company in writing by shareholders and investors, within the framework of publicly disclosed information. In cases where questions conveyed verbally or via email cannot be immediately answered comprehensively, a written application may be requested within the framework of capital market regulations.

**III – Principles Regarding the Disclosure of Forward-Looking Evaluations**

Evaluations featuring future plans and forecasts that are considered insider information or helping investors gain insight about the Company's future operations and financial position and performance may be disclosed to the public by those individuals who have been authorized by a Board resolution, in principle, at most four times a year, following the public disclosure of quarterly financial statements in line with the capital market legislation.

Forward-looking evaluations also include, without limitation, developments expected in the market, forecasts for turnover and unit growth, profitability and debt ratios, investment plans

and projections for new product in compliance with the confidentiality undertakings, the Company's interests, and contractual and legislative restraints.

Forward-looking evaluations may be communicated through investor presentations and/or interim activity reports or material event disclosures, published on the Public Disclosure Platform and on the Company's corporate website. They may also be announced by individuals authorized by the Board of Directors through media-press channels, press meetings and/or press releases, domestic and international conferences or meetings, or other means of communication in line with the capital market legislation.

Forward-looking evaluations are based on reasonable assumptions and forecasts. Expectations cannot involve exaggerated predictions without any basis and cannot be misleading.

If, in the case of deviations that occur due to unpredictable risks and developments, there arises material differences between the previously publicly disclosed matters and the actual outcomes, and therefore it is understood that forecasts and the basis set out in forward-looking data are not met or will not be met, a public disclosure is made by explaining the reasons for such a discrepancy.

#### **IV – Monitoring News and Rumors About the Company Published in Media Outlets or On Websites and Principles for Making Necessary Disclosures Concerning Them**

The Company monitors news and rumors published in media outlets or on other communication channels with the help of data distribution channels with which it signs contracts in Türkiye and also within its own organization. In the event of news or rumors, which are disclosed to public for the first time, or which contain information that is different than those previously disclosed; the Company assesses their impact on the value and price of its shares or the investors' investment decisions within the scope of its internal regulations and if deemed necessary, it promptly makes a public disclosure explaining whether these news or rumors are true or complete in line with the capital markets legislation even if there exists a postponement decision.

The Company may make disclosures at its sole discretion concerning news and rumors that are published in media outlets but do not require material event disclosures. Where published news is not considered critical, as it does not fall within the definition of insider information, no disclosure concerning the matter is made on principle. However, the issue of whether it would be beneficial to issue a statement concerning news that does not require material event

disclosure in accordance with the Communiqué is evaluated by the senior management under the coordination of the Investor Relations Department. These clarifications may be made in writing via the press or through verbal communication or may be disclosed to the public on the Company's website.

On principle, no comment is made regarding any rumors, hearsays or news that are apparently false and do not originate from the Company. Notwithstanding the foregoing, if it is deemed necessary to protect the interests of the Company and the investors, then statements may be published to address this type of ungrounded news.

The Company is not under the obligation to make a public disclosure about the adequacy and veracity of the comments, analyses, evaluations and forecasts made on the basis of the information disclosed to the public in the media outlets and by other means of communication.

#### **V – Individuals Authorized to Make Public Disclosures**

Announcements to be made on behalf of the Company in writing or via visual media and in data distribution channels can be made by the Chairman of the Board, the CEO of the Vestel Group of Companies and limited to their areas of responsibility and duties, by the CFO of Vestel Group of Companies and the General Manager of Vestel Beyaz Eşya Sanayi ve Ticaret AŞ.

The Investor Relations Department, in particular, presents the Company to existing and potential investors and financial institutions both in Türkiye and abroad, meets information inquiries from analysts and fund managers, answers questions concerning investor relations, and if needed coordinates with the relevant departments, depending on the nature of the request.

It is imperative that all statements to be made by the authorized representatives of the Company undergo a preliminary evaluation in cooperation with the Company's relevant departments under the coordination of the Investor Relations Department.

#### **VI – The Postponement of Public Disclosure of Insider Information**

Where, following the evaluation made in line with the public disclosure regulations of the CMB, a piece of information is considered to be insider information, meaning it is material enough to affect the value or price of the Company's capital market instruments or investors' investment decisions, without ignoring investor interests, a decision may be made to exercise the authority to postpone the public disclosure of the insider information to avoid any harm to the Company's legitimate interests.

Public disclosure of insider information may be deferred upon a Board resolution. The postponement decision includes the information in question, the impact of the postponement on protecting the Company's legitimate interests, assurance that the deferral does not pose a risk of misleading the investors, and the measures to be adopted to maintain the confidentiality of such information during the deferral period.

Despite the confidentiality measures taken, if the insider information subject to postponement is disclosed to the public by an individual and/or legal person at home or abroad or upon the negligence committed by a person bound by a confidentiality clause, conditions for postponement are considered to be no longer applicable, and a public disclosure is immediately made.

Making statements that contradict the postponed information is avoided during the postponement period, and as soon as the reasons underlying the postponement of the public disclosure of the insider information are no longer applicable, the Company makes a public disclosure on the PDP regarding the relevant insider information, explaining the postponement decision and any underlying reasons.

No further disclosure is made if the incident subject to the insider information whose disclosure is postponed does not occur or materialize.

If news or rumors occur concerning the information, the public disclosure of which is postponed, the Company evaluates whether the confidentiality has been maintained, taking into account the circulation figures or visibility of the media-press organization that has published the news, and if it concludes that the confidentiality has been compromised, the Company immediately makes a material event disclosure. The decision to continue with the postponement is the responsibility of the Board of Directors that made the deferral decision.

## **VII – Measures to Maintain the Confidentiality of Material Events Until Public Disclosure:**

### **a. Company Data/Insider Information**

Insider information means any information, event or development concerning a substantial incident that a rational investor may consider material when making an investment decision or that may give an advantageous edge to the investor using this information compared to those investors lacking this insight in the case of non-public circumstances, or that may influence the value or price of the capital market instrument or the investment decisions of investors if made public.

Whenever the Company becomes aware of any insider information or any change made to previously published information related to this insider information, it must make a material event disclosure in line with the public disclosure regulations of the CMB.

All Company employees must observe the rules applicable to the use of insider information to strike the balance between transparency and the protection of Company interests. All required measures are adopted to prevent the use of insider information.

As a general rule, non-public information that could be considered a material event must not be disclosed to any third party by the Company or anyone acting for or on behalf of the Company. Information learned in the course of employment, which belongs to the Company, which the Company does not wish to be known outside the Company's employees, and which may constitute trade secrets, is considered "insider information." All employees must protect the company information during and after their employment in the Company and may not directly or indirectly use such information.

#### **b. Procedure for Material Event Disclosures**

Material event disclosures regarding continuous and insider information that must be released as per the CMB's Communiqué on Material Events Disclosure are drafted in line with the Communiqué and the recommendations and opinions of any relevant departments under the coordination with the Investor Relations Department. As principle, material event disclosures are signed by the Deputy General Manager Responsible for Financial Reporting and the Deputy General Manager Responsible for Accounting of the Vestel Group of Companies and are then announced to the public through the PDP.

Material event disclosures are electronically sent to the PDP within the periods required by the applicable legislation and published on the Company's website at the latest on the first business day following the disclosure. Material event disclosures remain available on the Company's website for five years.

Other parties who are in close contact with the Company employees in command of insider information are informed in writing against their signature that they must maintain the confidentiality of such information in the course of the occurrence of the material event and during the period between such occurrence and its disclosure on the PDP. They are further informed about any sanctions applicable to the misuse or promulgation of such information to ensure that they also accept the obligations set out in the laws and relevant legislation applicable to the insider information.



Necessary measures are adopted to prevent access to this information by employees other than those included in the list of individuals who have access to insider information and third-party service providers, such as by obtaining confidentiality commitments and similar methods.

If these individuals are discovered to have disclosed insider information to third parties involuntarily (“unauthorized disclosure”) and it is concluded that the confidentiality of the information may no longer be kept intact under the capital market regulations, the Company immediately makes a material event disclosure.

The Company informs its managers and employees via on-the-job training and orientation training courses about their respective obligations set out in the law and applicable legislation regarding insider information and the sanctions that may be imposed if such information is abused or promulgated. Moreover, the Company’s Ethical Principles addresses these matters.

The Company may postpone the public disclosure of insider information to avoid bringing any harm to its legitimate interests, provided that this does not mislead investors and the confidentiality of such information is not compromised. In these circumstances, the Company takes all measures to ensure the confidentiality of insider information pursuant to the capital market legislation.

If the disclosure of information is postponed, the list of those who possess the postponed information is issued at the time of the postponement decision, and accordingly, the “List of Individuals with access to the Company’s Insider Information” is updated. The Company takes any necessary steps and measures required to inform both these individuals and others who have access to such information.

Company employees, who have access to insider information on account of their position, cannot commit any act that would help them reap gains or profit from the trading of the Company shares through the utilization of such insider information.

### **c. Silent Period/Restricted Period**

The period from the day following the end of the accounting period in which the Company’s financial statements and reports and the independent audit reports are prepared until the public disclosure of such statements and reports as per the legislation is referred to as the “**Silent Period**”. Throughout the Silent Period, other than the information already disclosed to the public, the Company officials cannot comment on the Company’s operations, financial performance or financial outlook nor respond to the inquiries of the capital market participants such as analysts or investors. However, this period does not prevent the Company officers from

participating in conferences, panels and/or seminars.

Moreover, Company executives and their spouses, children or people living in the same household with them cannot trade in the Company's shares or capital market instruments based on these shares during the period from the day following the end of the accounting period in which *the semi-annual and annual* financial statements and reports and independent audit reports are prepared by the Company until the public disclosure of such statements and reports in accordance with the legislation ("**Restricted Period**"). The Managers of the Company's affiliates and controlling shareholders, as well as those who have access to insider information or continuous information because of their shareholding status in the Company's affiliates and controlling shareholders, are also subject to this restriction.

### **IX – Principles Used to Determine Individuals with Administrative Responsibility**

Subject to the capital market legislation, "Individuals with Administrative Responsibility" are defined as the Board members or any individual who has regular direct or indirect access to the Company's insider information and who are authorized to make administrative decisions with the potential to affect the Company's future growth and commercial targets. Accordingly, a manager or an employee with detailed information about only a specific portion of the Company's operations and limited information about the entirety are not considered as an individual with access to insider information.

First-degree authorized signatories appointed by the circular of signature are considered as "Individuals with Administrative Responsibility" at Vestel Beyaz Eşya Sanayi ve Ticaret AŞ. In addition to the first-degree authorized signatories, other Officers with Administrative Responsibility are the Board Members, the Chief Executive Officer of the Vestel Group of Companies, the General Manager of Vestel Beyaz Eşya Sanayi ve Ticaret AŞ, the Chief Financial Officer of the Vestel Group of Companies, the Executive Committee Members of the Vestel Group of Companies, the General Managers of the Vestel Group of Companies (Vestel Elektronik Sanayi ve Ticaret AŞ and its subsidiaries), the members of the Board of Directors of Zorlu Holding AŞ, the Chief Executive Officer of Zorlu Holding AŞ, and the Chief Financial Officer of Zorlu Holding AŞ. The list, which is issued in light of these criteria, is provided to the Central Securities Depository and Trade Repository of Türkiye as per the capital market legislation.

The Company informs those individuals with administrative responsibility in the Company in writing that all transactions conducted by these individuals and those closely related to them in the Company's shares and other capital market instruments based on these shares are

required to report their transactions to the relevant stock exchange in line with the Communiqué on Material Events Disclosure. Definitions specified in the Communiqué on Material Events Disclosure are applied in determining individuals with administrative responsibility and those closely related to them.

The Board of Directors is responsible for enforcing, developing and monitoring this Public Disclosure Policy.

All questions regarding the implementation of and procedures in respect of this policy must be referred to the Investor Relations Department.

This Public Disclosure Policy, which came into force with the Board resolution numbered 2010/11 and dated 26.04.2010, was amended with the Board resolutions numbered 2014/15 and dated 27.03.2014, numbered 2015/43 and dated 25.12.2015, numbered 2018/2 and dated 16.01.2018 and numbered 2023/43 and dated 28.12.2023. The policy is made available to the public on the Company's corporate website. Any future amendments to the Public Disclosure Policy are subject to the same procedure.