

**INTERNAL DIRECTIVE REGARDING THE WORKING PRINCIPLES AND PROCEDURES
OF THE GENERAL ASSEMBLY OF
VESTEL ELEKTRONİK SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**PART ONE
Purpose, Scope, Basis and Definitions**

Purpose and Scope

ARTICLE 1- The purpose of this Internal Directive is to determine the working principles and procedures of General Assembly of **Vestel Elektronik Sanayi ve Ticaret Anonim Şirketi** according to the Law, relevant legislation and provisions of articles of incorporation. This Internal Directive applies to all ordinary and extraordinary General Assembly meetings of Vestel Elektronik Sanayi ve Ticaret Anonim Şirketi.

Basis

ARTICLE 2- This Internal Directive is prepared by the Board of Directors as per the provisions of the "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade Attending Such Meetings".

Definitions

ARTICLE 3- The following terms shall have the meanings as specified;

- a) Gathering: every single meeting of the General Assembly,
- b) Law: Turkish Commercial Code no 6102 dated 13.01.2011,
- c) Session: Interrupted parts of each Gathering due to taking rest, food break and similar reasons,
- d) Meeting: Ordinary and extraordinary General Assembly meetings,

e) Assembly Council: The panel which will be composed of a chairman who is elected by the General Assembly in order to conduct the Meeting in question according to the first paragraph of the first clause of Article 419 of the Law, a vice chairman who is elected by the General Assembly, a minutes clerk who is determined by the chairman and one or more vote collectors, where the chairman of the Meeting deems necessary.

**PART TWO
Working Principles and Procedures of General Assembly**

Applicable Provisions

ARTICLE 4 -The Meeting is conducted as per the relevant legislation and the provisions of the articles of association regarding the General Assembly.

Entrance into the Meeting Place and Preparations

ARTICLE 5 - (1) Shareholders or their representatives who are registered in the List of Attendees prepared by the Board of Directors; members of the Board of Directors; auditor, if appointed the Ministry's Representative, and people who are elected or appointed for Assembly Council may enter into the meeting place. People related to the articles in the general assembly agenda, suggested by the Board

of Directors and approved by the Assembly Council attend to the meeting. If Assembly Council deems video and sound recording necessary audio and video technicians may attend to the meeting. Stakeholders and press members may attend the general assembly meetings without having the right to speak.

(2) At the entrance of the meeting place, it is imperative that the real person shareholders and if electronic general assembly deemed necessary in the articles of association the representatives appointed from the electronic general assembly system established according to Article 1527 of the Law present their identities, the representatives of the real person shareholders present their identities together with their representation certificates and the representatives of the legal entity shareholders present their authorization certificates and sign the signature blocks displayed for them in the list of attendees. The Board of Directors or one or more than one member appointed by the Board of Directors or person / people appointed by the Board of Directors will conduct the said inspection.

(3) Duties regarding the arrangement of the meeting place such that all shareholders could fit into; making available the stationery, documents, devices and equipment that could be necessary during the Meeting will be executed by the Board of Directors. If the Assembly Council deems video and sound recording necessary, the Board of Directors will appoint people for technical preparations.

Opening of the Meeting

ARTICLE 6 –To be held at the time previously announced and at the head office of the Company or at a suitable place of the city in which the head office is located, the meeting is opened either by the Chairman of the Board of Directors or by the Vice Chairman of the Board of Directors or one of the members of the Board of Directors upon determining through the minutes that the quorums stated in Articles 418 and 421 of the Law are met. Provisions for the Meeting without announcement stated in Article 416 of the Law are reserved.

Forming the Assembly Council

ARTICLE 7- (1) A chairman and if necessary a vice chairman will be elected under the administration of the person who has opened the Meeting pursuant to Article 6 of this Internal Directive, primarily from among the suggested nominees, who is not required to be a shareholder and who will be responsible for conducting the Meeting.

(2) The chairman of the Meeting will appoint at least one minutes clerk and sufficient number of vote collectors if he/she deems necessary.

(3) Assembly Council is authorized to sign the meeting minutes and the other documents which form basis to such meeting minutes.

(4) The chairman acts in line with the provisions of the Law, articles of association and this Internal Directive while conducting the Meeting.

Duty and Authorities of the Assembly Council

ARTICLE 8 - Assembly Council performs the below mentioned duties under the direction of the chairman:

a) to review whether the Meeting is conducted at the address specified in the announcement and to review whether the meeting place complies with the articles of association, if stated in the articles of association.

b) to review whether the General Assembly was called in accordance with the articles of association and whether the announcement was published in the website of the Company and in the Turkish Commercial Registry Gazette; whether such call is made at least three weeks before the date of

the Meeting without taking into account the announcement date and the meeting date; and to write down in meeting minutes whether the foregoing conditions are fulfilled or not.

c) to control whether persons who are not allowed to enter into the Meeting place have nevertheless attended the Meeting; and whether the duties regarding the entrance into the Meeting specified under the second paragraph of Article 5 of this Internal Directive were fulfilled or not by the Board of Directors.

ç) to review whether all shareholders or their representatives are present, if the Meeting in question was convened without a call as per article 416 of the Law; whether there exist any objections for holding that Meeting in this manner; and whether the attendance quorum is preserved up until the end of the Meeting.

d) to determine whether the Company's articles of association, including the amendments (if any), share book, the Board of Directors' annual report, audit reports, financial statements, agenda, amendment text prepared by the Board of Directors (if the amendment of the articles of association is an item on the agenda, permission letter) and its annex which is obtained from the Ministry of Customs and Trade (if the amendment of articles of association is subject to the permission of Ministry of Customs and Trade), list of participants prepared by the Board of Directors, postponement minutes relating to the previous Meeting if the General Assembly was called to the Meeting due to a postponement, and other necessary documents related to the Meeting are located at the meeting place completely or not; and to take meeting minutes whether the foregoing conditions are fulfilled or not.

e) to control the identities of the persons who have participated in the Meeting in person or by proxy by way of signing the list of participants upon an objection or in case of necessity, and to control the accuracy of representation documents.

f) to determine whether the executive directors, at least one member of the Board of Directors and the auditor (in case the company is subject to audit) are present in the Meeting or not; and to take meeting minutes whether the foregoing conditions are fulfilled or not.

g) to conduct the Meeting within the framework of the agenda; to prevent the digression from the agenda other than the exceptions stated in the Law; to maintain the order of the Meeting; and to take necessary measures in this regard.

ğ) to open and close the Gatherings and Sessions; and to close the Meeting.

h) to read out the decisions, drafts, minutes, reports, suggestions and similar documents related to the matters which are discussed in the Meeting or have such documents read out by someone; and to give opportunity to persons who elaborate on these matters.

ı) to cause a poll regarding the decisions to be resolved by the General Assembly; and to declare the results.

i) to observe whether the minimum meeting quorum is preserved at the beginning, during and at the end of the Meeting or not; and whether the decisions are taken in accordance with the quorums set out in the Law and articles of association.

j) to explain the notices made by the representatives stated under the article 428 of the Law. The article 30.4 of the Capital Market Law is reserved.

k) Pursuant to the article 436 of the Law, to prevent the shareholders who have non-voting shares to vote in the decisions stated in the aforesaid article; to observe all restrictions which are imposed on right to vote and privileged votes pursuant to the Law and articles of association.

l) to postpone the negotiation of the financial statements and the discussion of the related matters at the reconvened Meeting which will be held one month later, without the need of taking any decision on

this matter by the General Assembly, upon the request of shareholders who have one-twentieth of the capital.

m) to make sure that the minutes regarding the General Assembly activities have been drawn up; to incorporate objections into the minutes; to sign the decisions and minutes; to state, without giving rise to any doubt, in the minutes of the Meeting, the votes in favour of or against the decisions taken in the Meeting.

n) to deliver at the end of the Meeting, the meeting minutes, Board of Directors' annual report, audit reports, financial statements, list of participants, agenda, motions, ballot papers, and its minutes, if any and all documents regarding the Meeting to one of the members of the Board of Directors who is present at the meeting.

Procedures before Discussing the Agenda

ARTICLE 9 - (1) The chairman reads out the agenda to the General Assembly or have someone to read it out. The chairman asks whether there is a motion related to a change in the discussion order of the agenda items, and if there is a proposal, it is submitted for the approval of the General Assembly. The discussion order of the agenda items can be changed by the decision of the majority of the votes present at the Meeting.

The Agenda and the Discussion of the Agenda

ARTICLE 10 - (1) It is mandatory that the following issues are included in the agenda of the Ordinary General Assembly Meeting:

- a) Opening and constituting the Assembly Council.
- b) Discussion of Board of Directors' annual report, audit reports and financial statements.
- c) Acquittal of the members of the Board of Directors and the auditors, if any.
- ç) Election of the members of Board of Directors and the auditors whose terms of office have expired.
- d) Determination of the rights of the members of the Board of Directors such as remuneration, attendance fee, bonus, premium.
- e) Determination of the method of usage and distribution of the profit and the rate of dividend per share.
- f) Discussion of amendment of the articles of association (if any).
- g) Other issues considered necessary.

(2) The reasons which give rise to convening an extraordinary General Assembly constitute the agenda of the Meeting of such extraordinary General Assembly.

(3) Apart from the exceptions stated below, the issues which are not included in the agenda cannot be discussed and determined:

b) a) In case that all shareholders are present, a new item can be unanimously added to the agenda Pursuant to the article 438 of the Law, if a shareholder requests a special audit, such request is resolved by the General Assembly irrespective of whether it is stated in the agenda or not.

c) The matters regarding the dismissal of the members of the Board of Directors and election of new members are considered to bear relevance with the agenda item regarding the negotiation of the year-end financial statements and thus upon such request, it is resolved directly irrespective of whether it is stated in the agenda or not.

ç) Even if there is no item in the agenda to that effect, it is possible to add an item on the agenda for dismissal of members of the Board of Directors and election of new members by the majority votes of the shareholders present in the Meeting in case that valid reasons exist, such as corruption, incapability, breach of loyalty liability, difficulty in performance of the duty due to the membership in other companies, incompatibility, exerting influence.

(4) The agenda item which is discussed and resolved in a Meeting cannot be discussed and resolved again by the General Assembly unless it has been decided unanimously by the shareholders who are present.

(5) As a result of an audit or for any other reason, the Ministry is entitled to add items on the agenda which are requested to be discussed in the Meeting.

(6) The agenda is defined by the person calling the general assembly.

Speeches

ARTICLE 11 - (1) Shareholders or other related persons who want to elaborate on the agenda item under discussion declare their request to the Assembly Council. Assembly Council declares the persons who will speak to the General Assembly and grants them the right to speak according to their order of application. If speaker is absent at the meeting place when his/her turn comes, the speaker will lose his/her right to speak. Speeches should be addressed to the General Assembly and will be made from the area which is designated for this purpose. Speakers are allowed to switch the order of speaking between themselves. If the duration of speech has been limited, a speaker can only resume his/her speech at the end of such duration in cases where the following speaker gave permission to that effect and in such case, the speaker in question will have to complete his/her speech within the time period granted to the following speaker. Apart from that, the duration of speech cannot be extended in any manner whatsoever.

(2) The chairman may, without taking into account the order of applications to take floor, give the floor to the members of the Board of Directors and auditor who want to make explanations regarding the issues under discussion.

(3) The duration of the speeches is determined by the General Assembly upon the proposal of the chairman or shareholders according to the fullness of the agenda, number of the agenda items and importance of the issues which are to be discussed and the number of the speakers. In such instances, the General Assembly decides separately first on whether the duration of speech needs to be limited or not, and then how long the speech duration will be.

(4) Article 1527 of the Law and the relevant secondary legislation will be applied to the opinions or suggestions conveyed by the shareholders or their representatives who attend the General Assembly by electronic means as per the said article.

Voting and Method of Voting

ARTICLE 12 - (1) Before casting votes, the chairman explains the subject to be voted to the General Assembly. If a draft decision is to be voted, this matter is determined in written form and then read out, thereafter the voting procedure will commence. Once it is explained that the voting procedure will commence, one can ask for permission to speak only about the procedure. In the meantime, if any shareholder is not granted a permission to speak even though he/she has requested such permission,

he/she can use his/her right to speak provided that the chairman has approved such request. After commencement of the voting itself, it is not permitted to speak.

(2) The votes regarding the issues which have been discussed in the Meeting shall be casted by raising hands. Yet upon the demand from who own one tenth of the capital represented by the shareholders present, voting shall be secret. These votes are counted by the Assembly Council. If necessary, Assembly Council may assign enough people to help with the poll of the votes. The persons who do not raise hands shall be deemed to give negative vote and these votes shall be deemed against the relevant decision in determination of the votes.

(3) Pursuant to Article 1527 of Law, referred article and the procedures and principles which have been determined under the secondary legislation shall be applied regarding the voting of the shareholders or their representatives who attend to the General Assembly by electronic means.

Preparation of the Minutes of the Meeting

ARTICLE 13 - (1) The chairman of the Meeting signs the list of participants which shows the shareholders or their representatives, the shares, group of shares, number of shares and nominal value of shares which they own, a summary of the questions asked and answers provided during the Meeting , the decisions taken and by showing clearly the number of positive and negative votes for each decision, it is enabled that minutes shall be prepared in accordance with the rules stated under the Law and related legislation.

(2) The minutes of the Meeting are prepared at the meeting place and during the meeting by a typewriter or a computer or handwriting by using a pen in a readable manner. It is laid down as a condition that a printer must be present to print out at the meeting place in order to type the minutes by computer.

(3) The minutes shall be prepared at least in two copies and each page of the minutes shall be signed by the Assembly Council and the representative of the Ministry. .

(4) In the minutes, it is obligatory to indicate the Company's trade name, the date and place of the Meeting, the total nominal value of the shares and number of shares, the total number of the shares represented in person and by proxy at the Meeting, the name and surname and date and text of the appointment letter of the representative of the Ministry and the method of announcement of the Meeting if it was held with an announcement or the statement that it was held without an announcement.

(5) Number of votes regarding the decisions which have been taken in the Meeting shall be specified without giving rise to any doubts in the minutes.

(6) The name, surname and the reason for the opposition of the person(people), who have casted a negative vote and who wants to have this opposition recorded, will be written down in the minutes.

(7) In case that the reason for the opposition has been submitted in writing, this shall be attached to the minutes. The name and surname of the shareholder who submitted his opposition shall be recorded in the minutes and stated that his opposition statement is attached. The opposition statement which has been attached to the minutes shall be signed by the Assembly Council and the representative of the Ministry.

Procedures to be Performed at the End of the Meeting

ARTICLE 14 - (1) The chairman of the Meeting delivers one copy of the minutes of the Meeting and all documents regarding the General Assembly to one of the members of the Board of Directors who was present in the Meeting.

(2) The Board of Directors is liable to deliver one notarized copy of the minutes to the Commercial Registry and to register and announce all matters which are subject to registration and announcement, within fifteen days from the date of the Meeting.

(3) Minutes shall be published on the Company's website at the latest, following the next five days, from the date of the General Assembly.

(4) In addition, the chairman of the Meeting shall deliver one copy of the list of participants, agenda and minutes of the General Assembly to the representative of the Ministry.

Attendance to the Meeting by Electronic Means

ARTICLE 15 - In the event that attendance to the Meeting by electronic means is allowed pursuant to Article 1527 of Law, the duties which are to be performed by the Board of Directors and Assembly Council will be performed by taking Article 1527 of the Law and the relevant legislation into account.

SECTION THREE

Miscellaneous

Attendance of the Representative of the Ministry and Documents regarding the Meeting

ARTICLE 16 - (1) For the Meetings at which the attendance of the representative of the Ministry is compulsory, the provisions of the "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade Attending Such Meetings" are reserved as for the request for such representative, and the duties and authorities of such representative.

(2) It is mandatory to comply with the provisions of the Regulation which has been mentioned in the first subsection as for the preparation of people who can attend the Meeting, the list of those present, the representation documents which are to be used at the Meeting and the minutes of the Meeting.

Instances Not Prescribed in the Internal Regulation

ARTICLE 17 – (1) In the event that an instance is faced which has not been foreseen in this Internal Regulation, the General Assembly will decide about that instance and such decision shall be implemented.

Acceptance of the Internal Regulation and Amendments

ARTICLE 18 - (1) This Internal Regulation is entered into force by the Board of Directors upon the approval of the General Assembly of Vestel Elektronik Sanayi ve Ticaret Anonim Şirketi and it will be registered and announced. The amendments to the Internal Regulation are subject to the same procedure.

Enforcement of the Internal Regulation

ARTICLE 19 - (1) This Internal Regulation has been approved at the Meeting of the General Assembly of Vestel Elektronik Sanayi ve Ticaret Anonim Şirketi held on **15.04.2021** and comes into force on the date of its announcement in the Turkish Commercial Registry Gazette.

MINISTRY COMMISSAR COUNCIL PRESIDENT VOTE COLLECTOR CLERK