

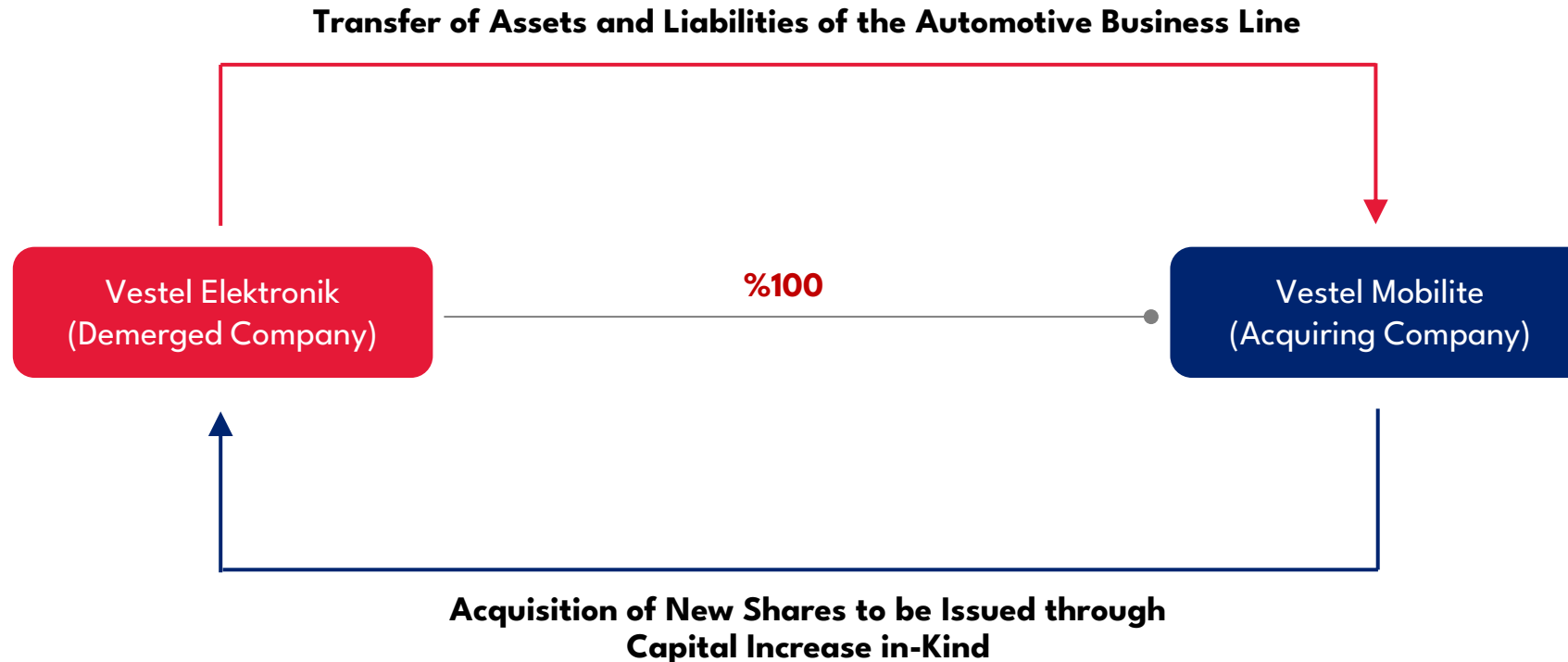
VESTEL

**TRANSFER OF VESTEL ELEKTRONİK'S
AUTOMOTIVE BUSINESS LINE TO VESTEL
MOBILITY THROUGH
PARTIAL DEMERGER**

Transfer of Vestel's Automotive Business Line to Vestel Mobilite through Partial Demerger

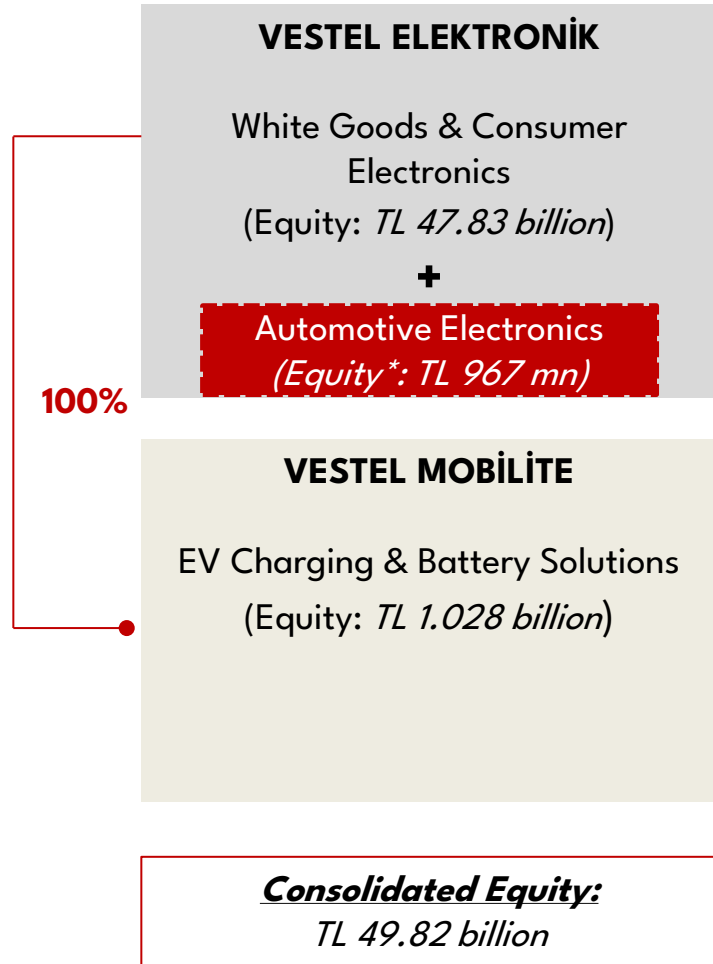
Summary of the Transaction :

- Vestel Elektronik Sanayi ve Ticaret AŞ (**Vestel Elektronik**) will transfer its assets and liabilities related to its Automotive Business Line to its wholly-owned subsidiary Vestel Mobility Sanayi ve Ticaret AŞ (**Vestel Mobilite**) via the “partial demerger method through participation model”.
- In return for the transferred assets and liabilities, the paid-in capital of Vestel Mobilite will be increased by TL 966,914,621.19 from TL 11,000,000.00 to TL 977,914,621.19, and the new shares to be issued will be given to Vestel Elektronik.
- Since Vestel Mobilite is a 100% subsidiary of Vestel Elektronik, there will be no change in the capital, ownership structure, assets or financial statements of Vestel Elektronik when viewed on a consolidated basis as a result of the partial demerger.
- Following the transaction, the Automotive Business Line will be transferred to Vestel Mobilite and will continue its operations under this new organization.



Pre_Demerger and Post-Demerger Structures

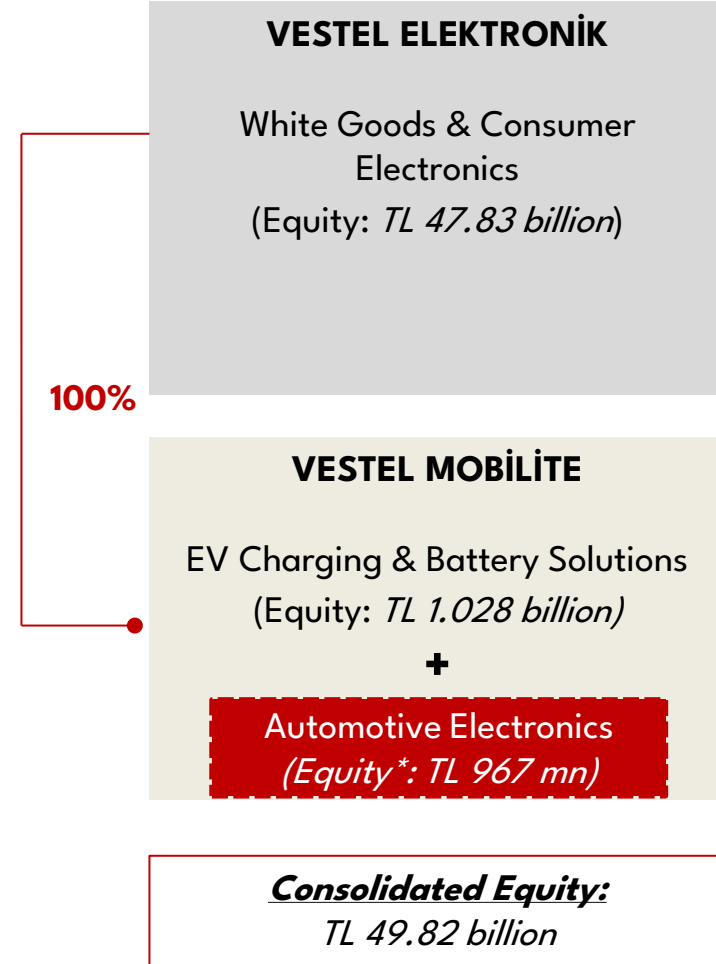
Pre-transaction



Vestel Mobilite – Ownership Structure

Shareholder	Nominal Value of Shares (TL)	Share in Capital (%)
Vestel Elektronik	11,000,000	100

Post-transaction



Vestel Mobilite – Ownership Structure

Shareholder	Nominal Value of Shares (TL)	Share in Capital (%)
Vestel Elektronik	977,914,621	100

Reason for the Transaction

- The automotive business line under Vestel Elektronik covers R&D, design and production activities for in-vehicle display systems, electronic control units, power units and connected vehicle solutions.
- Vestel Mobilite currently operates in the fields of electric vehicle chargers and battery solutions.
- Vestel Mobilite, which aims to be one of the strategic suppliers of the new electric vehicle ecosystem, contributes to the further spread of electric vehicles in Türkiye and the European market and the creation of an environmentally friendly charging infrastructure with both AC type and fast and ultra fast DC type electric vehicle charging stations. In the field of battery solutions, Vestel Mobilite develops micromobility batteries (e-bikes), battery solutions for the telecommunications sector, energy storage systems for residential, commercial/industrial applications as well as utility scale solar and wind power plants.
- With the gathering of Vestel Elektronik's activities and investments in the field of mobility and energy storage under the roof of Vestel Mobilite, the Company's 100% subsidiary, it is aimed at
 - ✓ Increasing **managerial effectiveness and efficiency** by establishing a more focused structure,
 - ✓ Benefiting from **synergies** between new business lines,
 - ✓ **More effective implementation of the planned growth strategy** in the fields of electric vehicle, EV charging stations and energy storage systems, which are expected to offer a total market potential of **580 billion dollars*** by 2030 in parallel with the technological, geopolitical and climate changes experienced on a global basis,
 - ✓ **Enhancing the value of Vestel Mobilite and therefore, Vestel Elektronik** by increasing the activities and investments in the mobility and energy storage businesses, which are expected to offer exponential growth in the coming period.
- After the demerger, all functions related to mobility and energy storage (Automotive, EV Chargers and Battery Solutions) will be combined under the roof of Vestel Mobilite.

Current Situation

The reports on the determination of the demerger ratio and share swap ratio were prepared by Ernst Young Kurumsal Finansman Danışmanlık AŞ and Ş.A. Yeminli Mali Müşavirlik A.Ş.

An application was made to the Capital Markets Board (CMB) for approval of the demerger.

Next Steps

Review of the application by the CMB and obtaining other necessary approvals within the scope of the legislation

Submission of the Demerger Agreement and Demerger Report to shareholders for approval at the General Shareholders' Meeting

Transfer of Vestel Elektronik's automotive business line to Vestel Mobilite

Transfer of new shares to be issued by increasing the paid-in capital of Vestel Mobilite via capital-in kind to Vestel Elektronik