

VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş. Change in Articles of Association

Summary

BOARD'S RESOLUTION FOR INCREASING THE REGISTERED CAPITAL CEILING

Change in Articles of Association

Related Companies

Related Funds

Change in Articles of Association	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Vestel Elektronik Sanayi ve Ticaret AŞ's Board of Directors took the following decisions at its meeting today:

- It is determined that, in case there is a need for a cash/bonus capital increase within the next five years, the existing registered capital ceiling will not be sufficient to meet the Company's future targets although the current registered capital ceiling is not fully reached,
- Accordingly, Vestel Elektronik's registered capital ceiling will be increased from TL 1,000,000,000 to TL 2,000,000,000 for the years of 2021-2025 as per the Article 18 of the Capital Market Law and the CMB's Communiqué on Registered Capital System,
- The Article 6 of the Company's Articles of Association will be amended within the framework of the proposed increase in the Company's registered capital ceiling,
- The management will be authorized to carry out the necessary transactions related with this resolution.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.