

VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş. Non-current Financial Asset Acquisition

Summary

Participation in TOGG's Capital Increase and Change in TOGG's Ownership Structure

Noncurrent Financial Asset Acquisition

Related Companies []

Related Funds []

Noncurrent Financial Asset Acquisition	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Evet (Yes)
Announcement Content	
Board Decision Date for Acquisition	29/03/2021
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	Yes
Title of Non-current Financial Asset Acquired	Türkiye'nin Otomobili Girişim Grubu Sanayi ve Ticaret AŞ
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	To produce electric vehicles and to carry out supporting activities
Capital of Noncurrent Financial Asset	996.774.000 TL
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	Completed
Acquisition Conditions	Peşin (Cash)
Detailed Conditions if it is a Timed Payment	-
Nominal Value of Shares Acquired	2.131.020 TL
Purchase Price Per Share	1 TL
Total Purchasing Value	2.131.020 TL
Ratio of New Shares Acquired to Capital of Non-current Financial Asset (%)	%0,21
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Transaction (%)	%23
Total Voting Right Ratio Owned in Non-current Financial Asset After Transaction (%)	%23
Ratio of Non-current Financial Asset Acquired to Total Assets in Latest Disclosed Financial Statements of Company (%)	%0,007
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	%0,01
Effects on Company Operations	-
Did Takeover Bid Obligation Arised?	Hayır (No)
Will Exemption Application be Made, if Takeover Bid Obligation Arised?	Hayır (No)

Title/ Name-Surname of Counter Party	Kök Ulaşım Taşımacılık AŞ
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	A shareholder of TOGG
Agreement Signing Date if Exists	29/04/2021
Value Determination Method of Non-current Financial Asset	Acquired at nominal value
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Not required by the legislation
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
Explanations	

We had disclosed in our material event disclosure dated 28.06.2018 that Vestel Elektronik Sanayi ve Ticaret AŞ had become one of the shareholders of Türkiye'nin Otomobili Girişim Grubu Sanayi ve Ticaret AŞ ("TOGG") with a 19% share.

Within the scope of the decision taken at the Annual General Meeting of TOGG which was held on 31 May 2021 and the provisions of the company's articles of association, the paid-in capital of TOGG was increased by 846,774,000 TL from 150,000,000 TL to 996,774,000 TL and Vestel Elektronik participated in the said capital increase.

As part of its decision to narrow the scope of its operations, Kök Ulaşım Taşımacılık AŞ ("KÖK") did not participate in TOGG's capital increase. The capital advances paid by the other shareholders earlier were added to capital and accordingly, Vestel Elektronik Sanayi ve Ticaret AŞ's stake in TOGG increased from 19% to 22.8%.

On the other hand, within the scope of the shareholders agreement; Vestel Elektronik acquired 0.2% of KÖK's remaining 2.9% share in TOGG at nominal value post the capital increase and accordingly, the Company's stake in TOGG has reached 23.0%.

Since the share transfer process could affect the share price and investors' investment decision, within the scope of the Capital Markets Board's Communiqué on Material Events Disclosure, the public announcement was postponed until the completion of the aforementioned share transfer with the Board resolution dated March 29, 2021.

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.