

**INFORMATION MEMORANDUM FOR THE ANNUAL GENERAL MEETING OF
VESTEL BEYAZ EŞYA SANAYİ VE TİCARET ANONİM ŞİRKETİ
FOR THE YEAR 2021**

INVITATION FOR THE ANNUAL GENERAL MEETING DATED 11 MAY 2022

Vestel Beyaz Eşya Sanayi ve Ticaret AŞ's Annual General Meeting for the year 2021 will be held on 11 May 2022, Wednesday, at 12:30 pm at the address of Levent 199 Büyükdere Cad. No: 199 Floor: -1 34394 Şişli/İstanbul, in order to discuss and decide on the agenda specified below.

The Company's shareholders may attend the Annual General Meeting in person or via the electronic media, either by themselves or through their proxies. Attendance in the meeting in the electronic environment is only possible with the secure electronic signatures of shareholders or their proxies. Accordingly, the shareholders or their proxies, who will be using the Electronic General Meeting System ("e-GEM"), must have secure electronic signatures, and register on the "e-Investor: Investor Information Center" platform of the Central Securities Depository ("CSD").

Additionally, the shareholders or proxy holders who wish to attend the meeting electronically are required to fulfill their obligations stipulated by the "Regulation Regarding the Electronic General Assembly Meetings of Joint Stock Companies," published in the Official Gazette dated August 28, 2012 and numbered 28395, and the "Communiqué on the Electronic General Assembly System to be Applied in the General Assemblies of Joint Stock Companies," published in the Official Gazette dated August 29, 2012 and numbered 28396.

Shareholders who are unable to attend the meeting in person or electronically should issue their proxy statements by fulfilling the requirements stipulated in the "Communiqué (No: II-30.1) on Voting by Proxy and Proxy Solicitation" ("Communiqué") of the Capital Markets Board of Turkey, published in the Official Gazette dated December 24, 2013 and numbered 28861 by using the enclosed sample proxy statement form, either by having the signature on the proxy statement certified by a notary public or by attaching the statement of signature issued in front of a notary public to the signed proxy statement. A sample of the proxy statement may also be obtained from the Company headquarters or the Company website at <http://vesbe.vestelinvestorrelations.com/en/>. Shareholders who wish to attend the Annual General Meeting in person may exercise their rights arising from their shares registered in the "Shareholders List" in the Central Securities Depository's system upon presenting their IDs. Proxy statements that do not comply with the attached sample proxy statement required by the Communiqué will not be accepted.

Shareholders who will electronically attend the Annual General Meeting via e-GEM may learn more about the procedures and principles regarding attendance, the assignment of proxies, making suggestions, expressing opinions and voting on the website of CSD at <https://www.mkk.com.tr/en>.

The Company's Annual Report of the Board of Directors, Financial Statements and the Independent Audit Report for the year 2021, the Board's Proposal for Profit Distribution and the General Assembly Information Memorandum will be available for the review by shareholders at the Company headquarters, on the Company website at <http://vesbe.vestelinvestorrelations.com/en/> and on the Electronic General Assembly System of the Central Securities Depository at least 3 weeks prior to the Annual General Meeting in line with the legal period.

We kindly submit for the information of our esteemed shareholders.

Respectfully,

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET ANONİM ŞİRKETİ
Board of Directors

Company's Address: Levent 199, Büyükdere Cad. No:199, 34394, Şişli, İstanbul
Trade Registry and Registration No: İstanbul – 380814
Mersis (Central Registration System) No: 0-9250-0672-7800028

ADDITIONAL DISCLOSURE UNDER THE APPLICABLE LEGISLATION OF THE CAPITAL MARKETS BOARD

Among the additional disclosures, which was drawn up for compliance with the Capital Market Law No. 6362 and required under the Capital Markets Board's (CMB) "Communiqué on Corporate Governance" numbered II-17.1 and published in the Official Gazette dated January 3, 2014 with the issue number 28871, those required in relation to the agenda items are given for each agenda item below, while other general statutory disclosure is presented here for the information of shareholders:

a) Total number of shares and voting rights of the Company as of 12 April 2022, the date on which the disclosure is made:

The total number of shares and voting rights reflecting the shareholding structure of the Company as of the date of the announcement of this Information Memorandum, are presented in the following table.

Name/Trade Name of the Shareholder	Number of Shares and Voting Rights	Nominal Value of Shares (TL)	Share in Capital (%)
Vestel Elektronik Sanayi ve Ticaret AŞ	1,320,552,236	1,320,552,236	82.53
Other (Publicly Traded)	279,447,764	279,447,764	17.47
Total	1,600,000,000	1,600,000,000	100.00

Vestel Beyaz Eşya Sanayi ve Ticaret AŞ was established on November 13, 1997 with a capital of TL 500,000,000,000 in the currency active at that time. Vestel Beyaz Eşya Sanayi ve Ticaret AŞ is a publicly traded company subject to the Capital Market Law No. 2499. The Company has adopted the registered capital system with the consent of the Capital Markets Board dated 01.04.2021 and numbered 17/520.

Within the registered capital ceiling of TL 2,000,000,000.00 (two billion), the Company's issued capital is TL 1,600,000,000.00 (one billion and six hundred million), which is divided into 1,600,000,000 shares with a nominal value of 1.00 TL each.

There are no privileged shares in the Company's share capital.

b) Information on the changes occurred in the previous accounting period or planned for the upcoming accounting period in the management and operations of the Company and its affiliates, which would significantly affect the Company operations, and reasons of such changes:

There was no change in the management and operations of the Company and its affiliates that took place in the previous accounting period or planned for the upcoming accounting period, which would significantly affect the operations of the Company. Material event disclosures made by the Company pursuant to the applicable legislation can be found at <http://vesbe.vestelinvestorrelations.com/en> and www.kap.org.tr/en/.

c) Written requests submitted by the shareholders to the Investor Relations Department for the inclusion of additional items in the agenda, and in cases where an agenda request has not been accepted by the Board of Directors, explanation about such requests and reasons of rejection:

No request was received from shareholders for the inclusion of additional topics in the agenda of the Annual General Meeting for the year 2021.

d) Former and new texts of the Articles of Association, together with the related Board of Directors resolutions, if the agenda includes any item for the amendment of the Articles of Association:

The agenda does not include any item with respect to an amendment in the Articles of Association.

**EXPLANATIONS ON THE AGENDA ITEMS OF THE ANNUAL GENERAL MEETING
DATED 11 MAY 2022**

1. Opening, the moment of silence, and the election of the Assembly Presidential Board,

The Assembly President, who will lead the Annual General Meeting will be elected and the Assembly Presidential Board will be established, pursuant to the provisions of the Turkish Commercial Code (“TCC”), the Articles of Association, the Regulation on the Procedures and Principles of the General Shareholders’ Meetings of Joint-stock Companies and the Ministry Representatives to Attend These Meetings (“Regulation”) and the General Meeting Internal Directive (“Internal Directive”).

2. Authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting,

The General Assembly will authorize the Assembly Presidential Board for recording the decisions to be made in the minutes of the meeting and sign the Minutes of the Annual General Meeting pursuant to the provisions of the TCC, the Regulation and the Article 8 of the Internal Directive.

3. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2021,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Market Law, the Board of Directors’ Annual Report for the fiscal year 2021, which includes the Corporate Governance Compliance Report and the Corporate Governance Information Form and which has been made available for review by the shareholders at the Company headquarters, on the Company website at <http://vesbe.vestelinvestorrelations.com/en>, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly will be read and submitted for the evaluation of shareholders at the Annual General Meeting.

4. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2021,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Market Law, the Summary Statement of the Independent Audit Report for the accounting period 2021, which has been made available for review by the shareholders at the Company headquarters, on the Company website at <http://vesbe.vestelinvestorrelations.com/en>, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly, will be read and submitted for the evaluation of shareholders at the Annual General Meeting.

5. Reading, discussion and approval of the Financial Statements for the fiscal year 2021,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Market Law, the Financial Statements for the accounting period 2021, which have been made available for review by the shareholders at the Company headquarters, on the Company website at <http://vesbe.vestelinvestorrelations.com/en>, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly, will be read and submitted for the evaluation and approval of shareholders at the Annual General Meeting.

6. Acquittal of each member of the Board of Directors of their liabilities for the Company’s activities and transactions in the fiscal year 2021,

Acquittal of each Board Member for his/her activities, transactions, and accounts in the accounting period 2021 will be submitted for the approval of shareholders pursuant to the applicable provisions of the Turkish Commercial Code and the Regulation.

7. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2022,

The remuneration to be paid to the Board Members for the year 2022 will be discussed and determined pursuant to the Turkish Commercial Code and the applicable provisions of the Regulation and the Company's Articles of Association.

8. Discussion and resolution of the Board's proposal for profit distribution and the date of profit distribution for the fiscal year of 2021,

The Board's proposal dated April 12, 2022 and numbered 2022/9 for profit distribution and the date of profit distribution for the fiscal year 2021 will be read and submitted for the evaluation and approval of shareholders at the Company's 2021 Annual General Meeting. The Board's proposal for profit distribution and the date of profit distribution for the fiscal year of 2021 and the proposed Dividend Distribution Table are disclosed in Annex-1.

9. Discussion and resolution of the authority to be granted to Board Members for performing the transactions specified in the Articles 395 and 396 of the Turkish Commercial Code,

The Board Members may perform the transactions specified in the Article 395, "Prohibition on Conducting Transaction with the Company and Borrowing from the Company", and Article 396, "Prohibition of Competition", of the Turkish Commercial Code only upon the approval of the General Assembly. In order to fulfil the requirements of these provisions, the granting of the necessary authorizations to the Board Members will be submitted for the approval of shareholders at the Annual General Meeting.

10. Discussion and resolution of the Board' proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2022 in accordance with the Capital Market Law and the Turkish Commercial Code,

Taking into consideration the assessment made by the Audit Committee on 11 April 2022 for the selection of the independent audit firm, the Board's proposal dated April 12, 2022 and numbered 2022/10 for the appointment of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the independent auditing firm to audit the financial statements of the Company for the fiscal year 2022 in accordance with the principles stipulated by the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and other applicable legislation and carry out other duties specified in the relevant arrangements of the same laws will be submitted for the approval of shareholders at the Annual General Meeting.

11. Giving information to the General Assembly about the donations and aids made in 2021; discussion and resolution of the Board's proposal regarding the upper limit for the donations to be made in the period of 1 January – 31 December 2022,

Based on the Capital Market legislation, the General Assembly will be informed about the donations and aids made in 2021.

Additionally, the Board's proposal dated April 12, 2022 and numbered 2022/11 for the determination of the upper limit for donations to be made in the period between 1 January 2022 and 31 December 2022, will be submitted for the approval of shareholders at the Annual General Meeting.

12. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and the income and benefits generated therefrom in 2021 in accordance with the CMB regulations,

Shareholders will be informed about the collaterals, pledges, mortgages, and sureties granted by the Company on behalf of third parties and the income and benefits generated therefrom in accordance with the Article 12 of the CMB's Communiqué on Corporate Governance (II-17.1). This agenda item will not be put to the vote, and is included in the agenda only for information purposes. The related information is given in the Note 15 of the Company's financial statements dated 31 December 2021.

13. Closing.

ANNEXES:

ANNEX-1 Proposal of the Board of Directors for Profit Distribution and the Date of Profit Distribution for the Fiscal Year of 2021

ANNEX-2 Resolution of the Board of Directors regarding the Proposal on the Upper Limit for the Donations to be made in 2022

ANNEX-3 Resolution of the Board of Directors for the Selection of the Independent Audit Firm for the Year 2022

ANNEX-4 Sample Proxy Statement

ANNEX-5 Annual Financial Statements and the Independent Auditor's Report Dated 31 December 2021 (<http://vesbe.vestelinvestorrelations.com/en/financials/footnotes.aspx>)

ANNEX-1

PROPOSAL OF THE BOARD OF DIRECTORS FOR PROFIT DISTRIBUTION AND THE DATE OF PROFIT DISTRIBUTION FOR THE FISCAL YEAR OF 2021

Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi made the following resolutions on:

Vestel Beyaz Eşya Sanayi ve Ticaret AŞ recorded TL 1,518,592,000 of net profit in its financial statements prepared within the framework of the Communiqué on the Principles of Financial Reporting in Capital Markets numbered II-14.1 and in compliance with the Turkish Accounting Standards/Turkish Financial Reporting Standards and audited by KPMG Bağımsız Denetim ve Serbest Muhasebecilik Mali Müşavirlik AŞ, and TL 1,470,123,914 of net profit in its statutory financial statements prepared in accordance with the Turkish Commercial Code No. 6102 and Tax Procedure Law No. 213.

After setting aside, as per the Paragraph 1 of the Article 519 of the Turkish Commercial Code, the required amount of TL 73,506,196 for the first legal reserves from the net profit of TL 1,470,123,914 recorded in the Company's statutory financial statements prepared in accordance with the Turkish Commercial Code and Tax Procedure Law, the net distributable profit is calculated as TL 1,396,617,718.

After deducting TL 73,506,196, set aside as the first legal reserve, from the net profit of TL 1,518,592,000 recorded in the CMB financial statements of the Company, the net distributable profit is calculated as TL 1,445,085,804. Following the addition of TL 4,787,860 of donations made in the year to the net distributable profit, the first dividend base is calculated as TL 1,449,873,664.

In accordance with the Company's Articles of Association and Dividend Distribution Policy, the first dividend is determined as TL 362,468,416, which is calculated as 25% of the distributable profit based on the CMB financials. After deducting the first dividend of TL 362,468,416 and TL 61,830,886 of first legal reserve from the net distributable profit of TL 1,396,617,718 based on the Turkish Commercial Code and Tax Procedure Law, the second dividend is determined as TL 335,840,443. Accordingly, the Company's Board of Directors resolved to propose the payment of TL 698,308,859 of cash dividends, including the first and second dividends, to its shareholders which corresponds to a gross cash dividend of TL 0.4364 and a net cash dividend of TL 0.3928 per share, on 30 June 2022 and the addition of the remaining amount of TL 636,477,973, after deducting the TL 698,308,859 of gross distributable profit to be paid to the shareholders and the TL 135,337,082 of first legal reserve from the TL 1,470,123,914 of net profit reported in the statutory tax financials to the extraordinary reserves and to submit these proposals to the approval of shareholders at the Annual General Meeting for the year 2021.

DIVIDEND DISTRIBUTION TABLE AND DIVIDEND PAY OUT RATIOS TABLE

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET AŞ Dividend Distribution Table for the Year 2021 ('000 TL)			
1. Paid-in/Issued Capital		1,600,000,000	
2. Total Legal Reserves (as per statutory accounts)		111,245,815	
If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege		-	
		CMB Financials	Statutory Financials
3.	Profit Before Tax	1,216,852,000	1,475,926,903
4.	Taxes (-)	-301,740,000	5,802,989
5.	Net Profit for the Year (=)	1,518,592,000	1,470,123,914
6.	Accumulated Losses (-)	0	0
7.	First Legal Reserves (-)	73,506,196	73,506,196
8.	NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)	1,445,085,804	1,396,617,718
9.	Donations made during the year (+)	4,787,860	4,787,860
10.	Donations added Net Profit For the Year to be used in the calculation of first dividend	1,449,873,664	1,401,405,578
11.	First Dividend to Shareholders	-	362,468,416
	-Cash	-	362,468,416
	-Non-cash	-	-
	-Total	-	362,468,416
12.	Dividends Distributed to Owners of Preferred Stock	-	-
13.	Other Dividends Distributed - Dividends to Board Members - Dividends to Employees - Dividends to Persons other than Shareholders	-	-
14.	Dividends distributed to Redeemed Shareholders	-	-
15.	Second Dividend to Shareholders	-	335,840,443
16.	Second Legal Reserves	-	61,830,886
17.	Statutory Reserves	-	-
18.	Special Reserves	-	-
19.	EXTRAORDINARY RESERVES	-	636,477,973
20.	Other sources available for distribution	-	-
	- Profit of the Previous Period		
	- Extraordinary Reserves		
	- Other Distributable Reserves as per the Law and Articles of Association		

DIVIDEND PAY OUT RATIOS						
	GROUP	TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS/NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL 1	
		CASH (TL)	NON-CASH (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	698,308,859	0	0.0	0.43644	43.64
	B	628,477,973	0	0.0	0.39280	39.28

ANNEX-2

RESOLUTION OF THE BOARD OF DIRECTORS REGARDING THE PROPOSAL ON THE UPPER LIMIT FOR THE DONATIONS TO BE MADE IN 2022

The Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi made the following resolution:

Within the scope of the capital market legislation and the Company's Articles of Association; provided that the donations will be added to the distributable profit base and will be in compliance with the Capital Market Law and the relevant legislation, and that the related material event disclosures will be made and the donations to be made by the Company during the year 2022 shall be submitted for the information of shareholders at the Annual General Meeting; it has been unanimously decided to submit the proposal of determining the upper limit of donations to be made in the period between 1 January 2022 and 31 December 2022, as 1.2% of the Company's earnings before interest, taxes and depreciation (EBITDA) calculated based on the Company's publicly announced financial statements for the year 2021 prepared in accordance with the CMB regulation, to the approval of shareholders at the Annual General Meeting for the year 2021.

ANNEX-3
RESOLUTION OF THE BOARD OF DIRECTORS FOR THE SELECTION OF THE
INDEPENDENT AUDIT FIRM FOR THE YEAR 2022

The Board of Directors of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi made the following resolution on:

Taking into consideration the assessment made by the Audit Committee on 11 April 2022 for the selection of the independent audit firm, it has been unanimously decided to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the independent audit firm to audit the financial statements of the Company for the fiscal year 2022 in accordance with the principles stipulated by the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and other applicable legislation and to carry out other duties specified in the relevant arrangements of the same laws and to submit the selection for the approval of shareholders at the Annual General Meeting for the year 2021.

ANNEX-4

SAMPLE PROXY STATEMENT FOR THE ANNUAL GENERAL MEETING FOR THE YEAR 2021

To the General Assembly Presidency of Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi

I hereby appoint as my Proxy who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi's 2021 Annual General Meeting scheduled to be held at 12:30 pm on 11 May 2022 at the address of Levent 199 Büyükdere Cad. No: 199 Floor: -1 34394 Şişli/İstanbul in accordance with the following instructions:

Proxy's (*);

Name-Surname/Trade Name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(*) Foreign nationality proxies should submit the equivalent information mentioned above, if any.

A) Scope of the Authority to Represent

In the sections 1 and 2 below, please specify the scope of the authority to represent by selecting one of the options listed as (a), (b) or (c).

1. Regarding the agenda items;

- a) The proxy is authorized to vote based on his/her opinion. ☐
- b) The proxy is authorized to vote in accordance with the proposals of the company management. ☐
- c) The proxy is authorized to vote in accordance with the following instructions. ☐

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should check the “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the moment of silence and election of the Assembly Presidential Board			
2. Authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting			
3. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2021			
4. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2021			
5. Reading, discussion and approval of the Financial Statements for the fiscal year 2021			

6. Acquittal of each member of the Board of Directors of their liabilities for the Company's activities and transactions in the fiscal year 2021			
7. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2022			
8. Discussion and resolution of the Board's proposal for profit distribution and the date of profit distribution for the fiscal year of 2021			
9. Discussion and resolution of the authority to be granted to Board Members for performing the transactions specified in the Articles 395 and 396 of the Turkish Commercial Code			
10. Discussion and resolution of the Board's proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2022 in accordance with the Capital Market Law and the Turkish Commercial Code			
11. Giving information to the General Assembly about the donations and aids made in 2021; discussion and resolution of Board's proposal regarding the upper limit for the donations to be made in the period of 1 January – 31 December 2022			
12. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and the income and benefits generated therefrom in 2021 in accordance with the CMB regulations			
13. Closing			

(*) All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

2. Special Instructions related to other issues that may come up during the General Assembly Meeting, in particular related to the exercise of minority rights:

- a) The proxy is authorized to vote based on his/her opinion. ☐
- b) The proxy is not authorized to vote for these issues. ☐
- c) The proxy is authorized to vote in accordance with the following special instructions. ☐

SPECIAL INSTRUCTIONS

The special instructions (if there is any) to be given by the shareholder to the proxy are stated herein.

B) The shareholder specifies the shares to be represented by the Proxy by choosing one of the following.

- 1. I hereby confirm that the Proxy represents the shares specified in detail as follows:** ☐

- a) Order and Serial*:
- b) No./Group**:
- c) Number of Units-Nominal Value:
- d) Any Voting Privilege:
- e) Type (registered or bearer shares)*:
- f) Ratio to total shares/voting rights held by the shareholder:

* Not required for dematerialized shares

** If available, information regarding the Group shall be used instead of the No. for the dematerialized shares

2. I hereby confirm that the Proxy represents all my shares on the list prepared by CSD (Central Securities Depository) regarding the shareholders who could attend the General Assembly the day before the Annual General Meeting. ☐

NAME –SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:

(*) Foreign nationality proxies are required to present the equivalents of the same information, if any.

SIGNATURE:

ANNEX-5
ANNUAL FINANCIAL STATEMENTS AND THE INDEPENDENT AUDITOR'S REPORT DATED
31 DECEMBER 2021

Annual Financial Statements and the Independent Auditor's Report Dated 31 December 2021 can be accessed at <http://vesbe.vestelinvestorrelations.com/en/financials/footnotes.aspx>.