

Registry of Commerce of Istanbul - 54957

**INVITATION BY ARÇELİK A.Ş.**  
**BOARD OF DIRECTORS FOR THE ORDINARY**  
**GENERAL SHAREHOLDERS MEETING SCHEDULED TO BE HELD ON 27/03/2014**

With the purpose of examining the works of the year 2013 and making decisions about the following agenda, our Company's Ordinary General Shareholders Meeting is scheduled to be held on 27.03.2014 - Thursday at 11:00 a.m. at "Divan Istanbul Elmadağ, Asker Ocağı Caddesi No: 1 34367 Şişli, Istanbul (Telephone: 90 212 315 55 00, Facsimile: 90 212 315 55 15)".

2013 Board of Directors Annual Report which includes Financial Statements, Independent Audit Report by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited), Corporate Governance Compliance Report as well as Board of Directors' proposal for profit distribution, and a detailed information note on required explanations for the regulations by the Capital Markets Board and the following agenda items shall be made available at the Head Office, on the official website of the company at [www.arcelikas.com](http://www.arcelikas.com) and on the Public Disclosure Platform and Electronic General Meeting System of the Central Registry Agency for review by our Esteemed Shareholders, three weeks before the meeting.

Save for the rights and obligations of the shareholders who are to attend the meeting via Electronic General Meeting System, it is necessary that the shareholder, who shall not attend the meeting in person, arrange the power of attorney in line with the specimen in the annex or obtain the relevant form of power of attorney from Yapı Kredi Yatırım Menkul Değerler A.S. (Yapı Kredi Plaza / Levent - Istanbul) and from our units or from the official website of the company at [www.arcelikas.com](http://www.arcelikas.com) and accordingly, submit the powers of attorney, the signature on which is notarized, to the Company, following the fulfillment of the matters as contemplated in the "Voting by Proxy and Proxy Collection by Call Communiqué" numbered II-30.1, published and entered into force on the Official Gazette no. 28861, dated 24.12.2013. It is not necessary for the proxy, who is appointed by electronic means over the Electronic General Meeting System, to present a power of attorney. Any power of attorney which is mandated under the Communiqué in question and is not in compliance with the power of attorney sample attached here, shall not be accepted due to our legal liabilities.

Our Shareholders who are to cast vote using the Electronic General Meeting System are kindly requested to obtain information from the Central Registry Agency, the official website of the company at [www.arcelikas.com](http://www.arcelikas.com) or from the Head Office of the company (Tel: 90 212 314 31 15 - 314 31 03) so that they could fulfill their obligations in accordance with the provisions of the Regulations on the General Meetings of Joint Stock Companies to be held in Electronic Environment.

Pursuant to the 4th paragraph of Article 415 of the New Turkish Commercial Code nr. 6102 and the 1st paragraph of Article 30 of the Capital Markets Law, the right to attend to, and the right to cast vote at, the general meeting shall not be made subject to the deposit of share certificates. In this framework, where our shareholders wish to attend the General Meeting, they shall not be required to block / freeze their shares.

Save for the electronic voting provisions relating to the voting for the Agenda Items of the General Meeting, open voting procedure shall be applied by show of hands.

All beneficiaries, stakeholders and media organs are invited to the General Meeting.

In respect of the registered shares that are traded at the stock exchange pursuant to the Capital Markets Law, no individual notice shall be served to the shareholders by a registered mail.

Kindly submitted for the information of the esteemed shareholders.

ARÇELİK A.Ş. BOARD OF DIRECTORS

Company Address : Karaağaç Caddesi No:2-6 Sötlüce 34445 Beyođlu-Istanbul

Commercial Registry and Number: İstanbul - 54957

Appendices:

-Agenda

-Power of Attorney Sample

### **AGENDA OF ARÇELİK A.Ş. ORDINARY GENERAL ASSEMBLY DATED MARCH 27, 2014**

1. Opening and election of the Chairman of the Meeting,
2. Reading, discussing and approving the 2013 Annual Report prepared by the Company Board of Directors,
3. Reading the Summary of Independent Audit Report for 2013 accounting period
4. Reading, discussing and approving the Financial Statements related to the 2013 accounting period,
5. Acquittal of each member of the Board of Directors in relation to the activities of Company in 2013,
6. In accordance with the Capital Markets Board regulations, approving the " Profit Distribution Policy" of the Company regarding the year 2013 and the following years,
7. Acceptance, acceptance after amendment or refusal of the offer of the Board of Directors regarding the distribution of the profits of 2013 and the date of the distribution of profits,
8. Acceptance, acceptance after amendment or refusal of the Board of Directors' offer for amending Article 3 entitled "Purpose and Subject" of the Company Articles of Association, provided that necessary permissions are obtained from Capital Markets Board and T.R. Ministry of Customs and Trade,
9. Determining the number and duty term of the Members of the Board of Directors, making elections in accordance with the determined number of members, selecting the Independent Members of the Board of Directors,

10. Informing and approval of the Shareholders about the Remuneration Policy for the Members of the Board of Directors and Top Managers and the payments made within the scope of the policy in accordance with the Corporate Governance Principles,

11. Determining monthly gross salaries of the members of the Board of Directors,

12. Approval of the Independent Auditing Institution selected by the Board of Directors in accordance with the Turkish Commercial Code and the Capital Markets Board regulations,

13. Informing the shareholders about the donations made by the company in 2013 and determining an upper limit for donations to be made in 2014,

14. Authorising the shareholders holding management capacity, the Members of the Board of Directors, top managers and their spouses and relatives by blood and marriage up to the second degree within the framework of the articles 395th and 396th of Turkish Commercial Code and informing shareholders about transactions performed within the scope during 2013 as per the Corporate Governance Communiqué of Capital Markets Board,

15. Wishes and opinions.

**AMENDMENT TO THE ARTICLES OF ASSOCIATION OF ARÇELİK A.Ş.**

**OLD TEXTS**

**Article 3 - PURPOSE AND SUBJECT**

The Company has been established with the intent of carrying out all commercial and industrial activities related to the manufacturing, sales and marketing including also virtual platform, leasing, importing and exporting of refrigerators, deep-freezers, washing machines, dishwashers, thermo-siphons, vacuum cleaners, polishers, air conditioners, coolers and equipments, radios, televisions, audio and video recorder s and sets, ovens, stoves, hair dryers, mixers and all kinds of similar home appliances operating with or without electric power or other power source and bath tub and fitted kitchens, home furniture, carpets and equipments and appliances included in the home economy and their commercial and industrial types, and compressors, electric motors, carburetors, power transfer devices which form the main and auxiliary components of the above; mobile telephones, mobile telephone lines and components, electronic devices and their parts and components; transportation and passenger vehicles and their motors and other parts and equipments for generation, usage, transportation and distribution of energy and to achieve its goal the Company may perform these activities both on its own and may get into partnership for manufacturing, may realize the manufacturing with its own brands or other brands and may realize for and on behalf of others.

For this purpose the Company especially may perform following activities in the country and abroad;

A) Operate as an agent, broker, representative and dealer and authorize others to do same.

B) Establish marketing, transportation, commitment, warehousing and entrepot organizations; conduct staff training activities; setup and use computer systems; perform these singularly or jointly.

C) To realize Company's objective, the Company may acquire every kind of movable and immovable properties, may have constructed and manufactured or may acquire every kind of real or individual rights on these, may lease, may operate acquired or leased properties, may lease out and sell. Company may take

**NEW TEXTS**

**Article 3 - PURPOSE AND SUBJECT**

The Company has been established with the intent of carrying out all commercial and industrial activities related to **the establishment and operation of recycling facilities**, manufacturing, sales and marketing including also virtual platform, leasing, importing and exporting of refrigerators, deep-freezers, washing machines, dishwashers, thermo-siphons, vacuum cleaners, polishers, air conditioners, coolers and equipments, radios, televisions, audio and video recorder s and sets, ovens, stoves, hair dryers, mixers and all kinds of similar home appliances operating with or without electric power or other power source and bath tub and fitted kitchens, home furniture, carpets and equipments and appliances included in the home economy and their commercial and industrial types, and compressors, electric motors, carburetors, power transfer devices which form the main and auxiliary components of the above; mobile telephones, mobile telephone lines and components, electronic devices and their parts and components; transportation and passenger vehicles and their motors and other parts and equipments for generation, usage, transportation and distribution of energy and to achieve its goal the Company may perform these activities both on its own and may get into partnership for manufacturing, may realize the manufacturing with its own brands or other brands and may realize for and on behalf of others.

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A) Operate as an agent, broker, representative and dealer and authorize others to do same.

B) Establish marketing, transportation, commitment, warehousing and entrepot organizations; conduct staff training activities; setup and use computer systems; perform these singularly or jointly.

C) To realize Company's objective, the Company may acquire every kind of movable and immovable properties, may have constructed and manufactured

every kind of real or individual warranty including commercial enterprise pledge as well, may set pledge and other miscellaneous limited property rights over others' real properties in its favor and may transfer or release these for securing the rights and receivables of Company. On condition to comply with the principles determined by Capital Markets Board, Company may establish real rights in favor of third parties and may have them released.

D) To realize Company's objective, the Company may take out loan from local and foreign individuals, companies and banks, may enter into every kind of financial, commercial and economical undertaking against third parties, on condition to comply with the principles determined by Capital Markets Board may issue every kind of bonds and miscellaneous capital market instruments in the country and abroad and may make investment in securities, derivatives and miscellaneous capital market instruments. On condition to comply with the principles determined by Capital Markets Board may go bail and provide warranty in favor of third parties. If necessary, the Company may accept to establish right of mortgage and/or lien in favor of itself over movable and immovable properties of others, may release the pledges established in its favor, may waive a lien and may accept establishing bail and warranty by third parties in its favor.

E) The Company may perform abovementioned activities on its own or through national or foreign real person and legal entities, provided that other provisions of this Articles of Association are reserved. In case the Company deems necessary for this purpose, may establish ordinary partnerships, commercial companies or other miscellaneous legal entities in the country or abroad or in part or whole, may make the acquisition of ordinary partnerships or other miscellaneous legal entities which had established with the same purpose and without the purpose of performing brokerage operations and operating security portfolio, with the participation purpose the Company may acquire, transfer the shares of these to the companies, commercial banks, financial leasing, consumer loan and factoring companies which had established with the same purpose and may participate into ordinary partnerships. The regulations of Capital Markets Board on transfer of concealed

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gain are reserved.

F) The Company may perform every operation that are necessary to perform abovementioned matters written in above paragraphs and may perform import, export and every kind of trade.

G) On condition that not to constitute a contradiction against the regulations of Capital Markets Board on transfer of concealed gain, to provide necessary material disclosures and informing shareholders about donations made within the year at General Assembly, the Company may provide donation and aid to foundations, associations, universities and similar establishments under the determined principles in a way that not hinder its own purpose and subject.

H) On condition to comply with regulations of Capital Markets Board on transfer of concealed gain, the Company may perform every kind of transactions and use any possessions including registry, annotation, type classification allotment, amalgamation, partition, release and donation related to parceling at land offices concerning every kind of real properties and may perform renunciation for road and green area transactions, furthermore may provide its alienation and may gratis release and donate mentioned real properties.

I) The Company may acquire, rent land, sea and air transportation vehicles and may sell and rent out owned vehicles. On condition to comply with regulations of Capital Markets Board, the Company may establish every kind of real and individual rights on these including pledge and pawn in favor itself and/or of third parties and may release them.

J) The Company may register every kind of licenses, letter patents, patents, useful model, know how, brand, trade titles, company names and other all miscellaneous intellectual property rights that are related to its purpose under its name and may acquire and transfer, on condition to comply with the regulations of Capital Markets Board provide as warranty and may make license agreements related to them.

K) For realizing Company's objective, the Company may make every kind of industrial and commercial

companies which had established with the same purpose and may participate into ordinary partnerships. The regulations of Capital Markets Board on transfer of concealed gain are reserved.

F) The Company may perform every operation that are necessary to perform abovementioned matters written in above paragraphs and may perform import, export and every kind of trade.

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investments that it deems suitable in the country and abroad, accordingly may establish factory, facility and sales office in the country and abroad and may provide services for architecture, engineering, design, software, accounting, call center and data storage.

L) On condition to comply with regulations of Capital Markets Board on transfer of concealed gain, the Company may join the tenders in the country and abroad on its own or by establishing partnerships with third parties.

M) The Company, on condition to comply with regulations of Capital Markets Board on transfer of concealed gain, may collaborate with companies that provide radio, TV programs production and broadcast services, operate TV studios and produce and sell required equipment and if necessary may terminate its collaboration.

N) The Company may establish and/or have established every kind of laboratories and research centers required for R&D activities.

O) In compliance with the legislation relating to the electricity market, within the framework of auto-producer license, in essence for meeting its own need for electricity and heat energy; it may conduct activities relating to building generation facilities, generating electricity and heat energy and in case generated energy exceeds its own need, to sell the electricity or heat energy, and/or the relevant capacity to other licensed legal persons or independent consumers within the framework of related legislation, and on condition not for commercial purposes to import installation and all related equipment and fuel.

P) The Company may provide energy manager training, may prepare and implement energy study and efficiency increasing projects (VAP), may provide consultancy and energy manager services for buildings.

K) For realizing Company's objective, the Company may make every kind of industrial and commercial investments that it deems suitable in the country and abroad, accordingly may establish factory, facility and sales office in the country and abroad and may provide services for architecture, engineering, design, software, accounting, call center and data storage.

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## LETTER OF ATTORNEY

### ARÇELİK A.Ş.

I hereby authorize and appoint as proxy \_\_\_\_\_ who is introduced below in detail to represent me, to vote, to submit proposals and to sign necessary documents on behalf of me at Arçelik A.Ş.'s general assembly meeting scheduled to be held on 27.03.2014, Thursday, at 11:00 a.m., at "Divan İstanbul Elmadağ, Asker Ocağı Caddesi No: 1 34367 Şişli, İstanbul" in accordance with the following:

Proxy(\*);

Name Surname/Commercial Title:

T.R. ID No/Tax ID, Commercial Registry and Number with MERSIS number:

(Submitting equivalents of information referred for Proxies with foreign nationality is mandatory.)

#### A) SCOPE OF THE POWER TO REPRESENT

Scope of the power to represent must be determined by choosing either (a), (b) or (c) for the following sections numbered 1 and 2.

##### 1. Regarding the Issues in Agenda of General Assembly;

- a) Proxy shall be authorized to vote as per her/his own opinion.
- b) Proxy shall be authorized to vote as per the proposals of the company management.
- c) Proxy shall be authorized to cast vote as per the following instructions.

Instructions:

In the event that the shareholder chooses (c) option, instructions specific to agenda items shall be given provided that one of the options given against the relevant agenda item of general assembly is checked (acceptance or refusal), or if refusal option is chosen, by specifying opposition note which is required to be written in the minutes of general assembly (if any).

Agenda Items	Acceptance	Refusal	Opposition Note
1. Opening and election of the Chairman of the Meeting			
2. Reading, discussing and approving the 2013 Annual Report prepared by the Company Board of Directors			
3. Reading the Summary of Independent Audit Report for 2013 accounting period			



4. Reading, discussing and approving the Financial Statements related to the 2013 accounting period			
5. Acquittal of each member of the Board of Directors in relation to the activities of company in 2013			
6. In accordance with the Capital Market Board regulations, approving the "Profit Distribution Policy" of the company regarding the year 2013 and the following years			
7. Acceptance, acceptance after amendment or refusal of the offer of the Board of Directors regarding the distribution of the profits of 2013 and the date of the distribution of profits			
8. Acceptance, acceptance after amendment or refusal of the Board of Directors' offer for amending Article 3 entitled "Purpose and Subject" of the Company Articles of Association, provided that necessary permissions are obtained from Capital Markets Board and T.R. Ministry of Customs and Trade			
9. Determining the number and duty term of the Members of Board of Directors, making elections in accordance with the determined number of members, selecting the Independent Members of the Board of Directors			
10. Informing and approval of the Shareholders about the Remuneration Policy for the Members of the Board of Directors and Top Managers and the payments made within the scope of the policy in accordance with the Corporate Governance Principles			
11. Determining the monthly gross salaries of the members of the Board of Directors			
12. Approval of the Independent Auditing Institution selected by the Board of Directors in accordance with the Turkish Commercial Code and the Capital Markets Board regulations			
13. Informing the shareholders about the donations made by the company in 2013 and determining an upper limit for donations to be made in 2014			
14. Authorising the shareholders holding management capacity, the Members of the Board of Directors, top managers			

and their spouses and relatives by blood and marriage up to the second degree within the framework of the articles 395th and 396th of Turkish Commercial Code and informing shareholders about transactions performed within the scope during 2013 as per the Corporate Governance Communiqué of Capital Markets Board			
15. Wishes and opinions			

There won't be any voting for informative articles.

If minority has any draft resolution, it shall be separately specified to guarantee voting by proxy.

2. Special instruction for other issues which may arise in General Assembly and using minority rights in particular:

- a) Proxy shall be authorized to vote as per her/his own opinion.
- b) Proxy shall not be authorized to represent for these issues.
- c) Proxy shall be authorized to cast vote as per the following special instructions.

SPECIAL INSTRUCTIONS; If any, special instructions from shareholder to proxy shall be specified here.

B) Shareholder defines which shares to be represented by proxy by choosing one of the following options.

1. I certify that proxy shall represent my shares which are specified below in detail.

- a) Array and serial:\*
- b) Number/Group:\*\*
- c) Quantity-Nominal value:
- d) If multiple vote securities or not:
- e) Whether shares are bearer shares or written in the name:\*
- f) Proportion of shareholder to possessed total shares/voting rights:

\*This information about shares which are followed from registrations are not requested.

\*\*If any, information regarding the group shall be used instead of number for shares which are followed from registrations.

2. I hereby certify that proxy shall represent all shares of mine in the list regarding the shareholders who can attend to general assembly organized by Central Registry Agency A.S the day before General Assembly.

FULL NAME OR TITLE OF THE SHAREHOLDER(\*)

T.R. ID No/Tax ID, Commercial Registry and Number with MERSIS number:

Address:

(\*)Submitting equivalents of information referred for shareholders with foreign nationality is mandatory.