

INFORMATION NOTE FOR EXTRAORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON JUNE 26, 2018

1. INVITATION FOR THE EXTRAORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON JUNE 26, 2018

With the purpose of discussing and making decisions about the following written agenda, our Company's Extraordinary General Assembly Meeting is scheduled to be held on June 26, 2018 - Tuesday at 11:00 at "Divan Istanbul Hotel Elmadağ, Asker Ocağı Caddesi No: 1 34367 Şişli, Istanbul (Tel: 90 212 315 55 00, Fax: 90 212 315 55 15)".

The CMB certified Announcement Text about our Company's Demerger via Facilitated Procedure through the Associate Model under the resolution No. 953 as adopted by our Board of Directors on April 09, 2018, the Demerger Plan, the Demerger Report, the financial reports for the last three years, the post-demerger estimated opening balance sheet, the independent audit report for the last three years shall be made public at the Public Disclosure Platform and on the Company's corporate website www.arcelikas.com within 30 days minimum prior to the General Assembly meeting date.

These agenda items as well as the information note that contains necessary explanations for compliance with the Capital Markets Board regulations shall be made ready and available for the inspection of the shareholders at the Company's head office at least three weeks in advance of the General Assembly meeting (except for the announcement and meeting days) and shall be published on the Company's corporate website, on the Public Disclosure Platform and Electronic General Assembly system.

Save for the rights and obligations of the shareholders who are to attend the meeting via electronic method, it is necessary that the shareholder, who shall not attend the meeting in person, arrange the power of attorney in line with the following specimen or obtain the relevant form of power of attorney from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent - Istanbul) and from our headquarters or from the official website of the company at 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 definitely 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 or from the Head Office of the company (Tel: 90 212 314 31 03- 314 31 15) so that they could fulfill their obligations in accordance with the provisions of the relevant Regulations and Communiques.

Pursuant to the 4th paragraph of Article 415 of the Turkish Commercial Code No. 6102 and the 1st paragraph of Article 30 of the Capital Markets Law, the right to attend the general meeting and the right to cast vote at the general meeting is not subject to the requirement regarding the deposit of share certificates. In this framework, where our shareholders wish to attend the General Meeting, they shall not be required to have their shares blocked.

Save for the electronic voting provisions relating to the voting for the Agenda Items of the Extraordinary General Assembly, open voting procedure shall be applied by show of hands. As per the Law on Protecting Personal Data No 6698, you can reach the detailed information about how your personal data are processed by our company by reading the Personal Data Protection and Process Policy of Arçelik Anonim Şirketi, which has been disclosed to the public at www.arcelikas.com.

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

In respect of the registered shares that are traded at the 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 Söğütözü 34445 Beyoğlu-Istanbul

Commercial Registry and Number: Istanbul - 54957

Mersis No: 0073001800000022

2. OUR ADDITIONAL STATEMENTS WITHIN THE SCOPE OF CMB REGULATIONS

Of the additional explanations that should be done pursuant to the “Corporate Governance Communique no II-17.1” of the Capital Markets Board (“CMB”), those ones related to the agenda items are given in the respective agenda items section below and other general mandatory explanations are submitted in this section for your information:

2.1. Shareholding Structure and Voting Rights

Information about total number of shares and voting rights reflecting joint undertaking’s partnership structure, number of shares representing each preferred share group if preferred shares exist in partnership capital and nature of voting rights and privileges are presented below:

Company’s issued capital is 675,728,205 TRY and that issued capital are paid in full and free of collusion.

Each share with a nominal value of 1 KR shall have one voting right in a General Assembly meeting. There is no preferred share in company’s capital.

SHAREHOLDER	CAPITAL- RATIO (%)	NOMINAL SHARE VALUE (TRY)	SHARE AMOUNT & VOTE AMOUNT (Piece)
KOÇ FAMILY	8.67	58,590,762.02	5,859,076,202
KOÇ HOLDİNG A.Ş.	40.51	273,742,027.02	27,374,202,702
KOÇ HOLDİNG PENSION AND RELIEF FOUNDATION	5.14	34,721,920.21	3,472,192,021
TEMEL TİCARET VE YATIRIM A.Ş.	2.75	18,576,870.00	1,857,687,000
VEHBİ KOÇ FOUNDATION	0.17	1,136,574.89	113,657,489
TEKNOSAN BÜRO MAKİNA VE LEVAZIMI TİC. VE SAN. A.Ş.	12.05	81,428,336.95	8,142,833,695
BURLA TİCARET VE YATIRIM A.Ş.	5.56	37,571,663.05	3,757,166,305
OTHER SHAREHOLDERS	25.15	169,960,050.86	16,996,005,086
TOTAL	100.00	675,728,205.00	67,572,820,500

The majority of Koç Holding A.Ş. shares belong to the members of the Koç Family.

2.2. Management and Operation Changes To Affect Company Operations of Our Company and Subsidiaries Significantly:

The Board of Directors of our company made the following decision on April 09, 2018.

To create a more efficient and focused structures for activities of motor production and payment system, it has been decided to:

With the aim of turning the general-purpose motor production of our company into a more efficient organisation that can offer solutions specific to market needs by expanding the product range, to transfer the industrial motor production, services and relevant R&D activities to a joint-stock company named WAT MOTOR SANAYİ VE TİCARET, which will be newly established as a 100% subsidiary of our Company, by way of partial demerger and in a manner not to disrupt the business integrity of assets and liabilities.

With the aim of turning the payment systems know-how of our company into a more flexible and a new structure by focusing financial technology, creating value-added solutions in the areas of software-based retailing and payment, and creating new business models, to transfer payment systems operations and the relevant R&D activities to a joint-stock company named TOKEN FİNANSAL TEKNOLOJİLER, which will be newly established as a 100% subsidiary of our company, by way of partial demerger and in a manner not to disrupt the business integrity of assets and liabilities.

To carry out the mentioned partial demerger as per subparagraph "b" of the 1st paragraph of Article 159 of the Turkish Commercial Code No. 6102, facilitated procedure provisions of the Mergers and Demergers Communiqué (II-23.2) of the Capital Markets Board ("CMB") and subparagraph "b" of the 3rd paragraph of Article 19, and Article 20 of the Corporate Tax Law No. 5520; and that the shares that represent the whole capitals of the new companies to be founded shall be acquired by Arçelik A.Ş. The partial demerger in question shall be submitted to the approval of our shareholders at the extraordinary general assembly meeting.

2.3. Information On Shareholders' Request for Adding An Item To the Agenda:

Cases where requests -regarding the agenda submitted by shareholders of partnership to the Investment Relations Department in written for adding an item to the agenda- are rejected by the board of directors are given below together with the rejected proposals and the reasons underlying the rejection:

No such proposal has been sent for the Extraordinary General Assembly meeting dated on June 26, 2018.

3. OUR STATEMENT CONCERNING THE AGENDA ITEMS OF THE EXTRAORDINARY GENERAL ASSEMBLY SCHEDULED TO BE HELD ON JUNE 26, 2018

1. Opening and election of the Chairman of the Meeting,

Pursuant to the “Turkish Code of Commerce no 6102” (TCC) and the “Regulation on the Procedures applicable to the General Assembly Meetings of Joint-stock Companies and the Representatives from the Ministry of Customs and Trade to attend these Meetings (“Regulation” or the “General Assembly Regulation”) and Article 7 of the General Assembly Internal Directive Chairman of the Meeting who will lead the General Assembly Meeting shall be elected. In accordance with General Assembly Internal Directive, Meeting Chairman shall nominate minimum one Minutes Clerk. Chairman of the Meeting may select sufficient number of vote collectors.

2. Informing the shareholders about the Announcement for the Right of Examination, the Announcement for the Protection of Creditors, Certified Public Accountant report for the Determination of Equity under Turkish Code of Commerce (TCC) in connection with the partial demerger to be discussed under Agenda item 4,

Before submitting the Demerger Plan, Demerger Report, for the approval of the General Assembly, in conformity with the article 171 of the Turkish Commercial Code, it was announced on the Turkish Trade Registry Gazette with the topic "Right of Examination Announcement" on the Public Disclosure Platform and on our company website www.arcelikas.com on April 12, 2018 that the Demerger Plan prepared in regard to the Partial Demerger operation shall be made available for review of our shareholders at our Headquarters for two months beginning from April 11, 2018. The shareholders shall be informed that the Examination Right Announcement has been made pursuant to Article 171 of Turkish Commercial Code.

The announcement with the topic "Announcement on Protecting the Creditors" due to the partial demerger pursuant to articles 174 and 175 of Turkish Commercial Code was first published on the Turkish Trade Registry Gazette on April 12, 2018, for the second time on April 19, 2018 and for the third time on April 26, 2018 and also put on our company's website. The shareholders shall be informed that the Announcement on Protecting the Creditors has been made pursuant to articles 174 and 175 of the Turkish Commercial Code.

Certified Public Accountant Reports For the Determination of Equity dated April 09, 2018 and numbered YMM 1440-633/1275-46, YMM 1440-633/1276-47 enclosed in the Announcement Text On Partial Demerger via Facilitated Procedure Through The Associate Model of Arçelik A.Ş. certified by Capital Markets Board has been published on the Public Disclosure Platform and our company's website on April 09, 2018. In the results section of these reports, it is stated:

- That the transaction to transfer the Production Plant, whose subject-to-demerger registered net value is 130,000,000.00 TRY, to WAT MOTOR SANAYİ VE TİCARET A.Ş. by way of partial demerger; and the transaction to transfer the Service Business, whose subject-to-demerger registered net value is 18,000,000.00 TRY, to TOKEN FİNANSAL TEKNOLOJİLER A.Ş. by way of partial demerger, is in conformity with the articles 159 and 179 of the TCC, with the articles 19/(b) and 20 of the CTL and the provisions of the

General Communiqué on Corporate Tax with Serial No 1 and the other relevant legal legislations,

- That the founding capital of WAT MOTOR SANAYİ VE TİCARET A.Ş., one of the companies to be newly established as a result of the partial demerger, shall be 130,000,000.00 TRY; that this amount shall be wholly covered through the registered value of the Production Plant subject to demerger; and that the founding capital of TOKEN FİNANSAL TEKNOLOJİLER A.Ş. shall be 18,000,000.00 TRY, and this amount shall be wholly covered through the registered value of the Service Business subject to demerger,

- That as a result of the partial demerger, there shall be no need for capital decrease in the presence of the Demerged Company as the shares to be exported in the presence of the New Companies To Be Founded through demerger shall be granted to the Demerged Company; within this context, there shall also be no liability to guarantee the rights of the creditors pursuant to the article 175/2 of the TCC, as it has been concluded that the rights of the creditors will not be jeopardised in the presence of the Demerged Company, Arçelik A.Ş.,

- That it has been inferred and reached as a conclusion that all the methods used within the scope of the partial demerger are adequate and fair and also there is no legal prejudice interfering in the realization of the partial demerger.

The shareholders shall be informed about the Certified Public Accountant Reports in question.

3. Informing the shareholders about the Board of Directors' Declaration that under the partial demerger, no retirement right has arisen pursuant to the Capital Markets Board Communiqué no. II-23.1 on the "Common Principles Regarding Significant Transactions and the Retirement Right",

The Board of Directors Declaration regarding there shall be no retirement right arisen pursuant to the Communiqué no II-23.1 on the "Communiqué on the Common Principles Regarding Significant Transactions and the Retirement Right" published by the Capital Markets Board enclosed in the Announcement Text On Partial Demerger via Facilitated Procedure Through The Associate Model of Arçelik A.Ş. certified by Capital Markets Board has been submitted in **APPENDIX/1**.

4. Reading the Demerger Report, Demerger Plan dated on April 9, 2018 which are issued for the transfer of all assets and liabilities related to industrial motor production, after-sales services and related R&D activities as a whole to WAT MOTOR SAN. VE TİC. A.Ş. to be founded as a 100% subsidiary of our Company, and the transfer of all assets and liabilities related to payment systems operations and related R&D activities as a whole to TOKEN FİNANSAL TEKNOLOJİLER A.Ş. to be founded as a 100% subsidiary of our Company by way of partial demerger and in a manner not to disrupt the business integrity in line with art. 159 of TCC, the provisions of Merger and Demerger Comm. published by the CMB which govern the demerger through facilitated procedure and the CTL art. 19, 20, discussing and approving of the Demerger Report, the Demerger Plan and the Articles of Association of the new companies attached to the Demerger Plan and the proposal by the BoD's for the Partial Demerger,

Our Board of Directors adopted the following resolution on April 09, 2018.

To create a more efficient and focused structures for activities of motor production and payment system, it has been decided to:

With the aim of turning the general-purpose motor production of our company into a more efficient organisation that can offer solutions specific to market needs by expanding the product range, to transfer the industrial motor production, services and relevant R&D activities to a joint-stock company named WAT MOTOR SANAYİ VE TİCARET, which will be newly established as a 100% subsidiary of our Company with a capital of 130 million TRY, by way of partial demerger and in a manner not to disrupt the business integrity of assets and liabilities.

With the aim of turning the payment systems know-how of our company into a more flexible and a new structure by focusing financial technology, creating value-added solutions in the areas of software-based retailing and payment, and creating new business models, to transfer payment systems operations and the relevant R&D activities to a joint-stock company named TOKEN FİNANSAL TEKNOLOJİLER, which will be newly established as a 100% subsidiary of our company with a capital of 18 million TRY, by way of partial demerger and in a manner not to disrupt the business integrity of assets and liabilities.

To carry out the mentioned partial demerger as per subparagraph "b" of the 1st paragraph of Article 159 of the Turkish Commercial Code No. 6102, facilitated procedure provisions of the Mergers and Demergers Communiqué (II-23.2) of the Capital Markets Board ("CMB") and subparagraph "b" of the 3rd paragraph of Article 19, and Article 20 of the Corporate Tax Law No. 5520; and that the shares that represent the whole capitals of the new companies to be founded shall be acquired by Arçelik A.Ş.

The announcement text prepared in regard to the partial demerger in question was granted approval on May 14, 2018 by CMB and the CMB certified Announcement Text, the Demerger Plan, the Demerger Report, the financial reports for the last three years, the estimated post-demerger opening balance sheet, the independent audit reports for the last three years have been made public at the Public Disclosure Platform and on the Company's corporate website www.arcelikas.com at least 30 days before the General Assembly meeting date.

Our shareholders shall be briefed on the Demerger Report and Demerger Plan dated April 09, 2018 in regard to the partial demerger made available for review of our shareholders in the annex of the Notification On Demerger on our company's website www.arcelikas.com and on Public Disclosure Platform on April 09, 2018 and prepared pursuant to the resolution of the board of the directors dated on the same day.

The Demerger Report, Demerger Plan and WAT MOTOR SANAYİ VE TİCARET A.Ş. Articles of Association and TOKEN FİNANSAL TEKNOLOJİLER A.Ş. Articles of Association and Board of Directors' proposal in respect of the Partial Demerger shall be submitted for the opinions and approval of our shareholders.

5. Wishes and opinions

ANNEXES:

ANNEX/1 The Board of Directors Declaration regarding there shall be no retirement right arisen pursuant to the Communiqué no II-23.1 on the "Communiqué on the Common Principles Regarding Significant Transactions and the Retirement Right" published by the Capital Markets Board

ANNEX/2 Shareholders Power of Attorney

**THE DECLARATION THAT NO RETIREMENT RIGHT HAS ARISEN
PURSUANT TO THE COMMUNIQUE ON COMMON PRINCIPLES
REGARDING SIGNIFICANT TRANSACTIONS AND THE RETIREMENT
RIGHT BY THE CAPITAL MARKETS BOARD UNDER NO II-23.1**

Here is our declaration regarding the Communiqué on the Common Principles Regarding Significant Transactions and the Retirement Right (II-23.1) published and announced on the issue of the Official Gazette dated 24.12.2013 and numbered 28861.

Demerger via facilitated procedure through the associate model is executed and carried out under the clause "b" of the Article 159 of the Turkish Code of Commerce, and clause "b" of the subparagraph 3 of the Article 19, and Article 20 of the Corporate Tax Law, and within the scope of the provisions regarding the Communiqué on Merger and Demerger published and announced on the Official Gazette dated 28.12.2013 and numbered 28865.

The demerger operation that our company shall conduct has been considered as a Significant Transaction pursuant to the Article 23 of the Capital Markets Law.

In respect of certain transactions listed in the Article 12 of the "Communiqué on the Common Principles Regarding Significant Transactions and the Retirement Right" No. II-23.1 that entered into force upon being published on the Official Gazette dated December 24, 2013 and numbered 28861, it has been regulated by the Capital Markets Board that there shall be no right arisen permitting shareholders to quit the partnership by selling off their shares to the joint undertaking. Pursuant to the article 12.1 (e) of the same Communiqué, Demerger via Facilitated Procedure has been considered amongst the circumstances where there shall be no retirement right arisen as well.

For the demerger that our company shall conduct is one that carried out via facilitated procedure through the associate model, there shall be no retirement right for the shareholders of our company arisen under the "Communiqué on the Common Principles Regarding Significant Transactions and the Retirement Right" numbered II-23.1 since the demerger will be carried out by way of 100% associate.

DEMERGED COMPANY

On behalf of **ARÇELİK ANONİM ŞİRKETİ**

Name:	Hakan Hamdi Bulgurlu	Name:	Fatih Kemal Ebiçlioğlu
Title:	Member of the Board & General Manager	Title:	Member of the Board
Republic of Turkey ID No:	11857055440	Republic of Turkey ID No:	40666248040
Signature:		Signature:	

ANNEX/2

POWER OF ATTORNEY

ARÇELİK A.Ş.

I hereby authorise and appoint as proxy _____, who is introduced below in detail to represent me, to vote, to submit proposals and to sign necessary documents on my behalf at Arçelik A.Ş.'s Extraordinary General Assembly scheduled to be held on June 26, 2018, Tuesday at 11.00 at "Divan Istanbul Hotel Elmadağ, Asker Ocağı Caddesi No: 1 34367 Şişli, Istanbul" in accordance with the following.

Proxy's (*);

Name Surname/Commercial Title:

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

*(*If applicable, 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 partnership management.

c) Proxy shall be authorized to cast vote as per the following instructions.

Instructions:

In case the shareholder selects the option (c), instructions shall be given by marking either of the options set against the agenda item of the relevant general assembly for each agenda item (acceptance or rejection), and in case the rejection option is checked, then the dissenting opinion, if any, should be stated as it will be written on the general assembly minutes upon request.

Agenda Items	Acceptance	Refusal	Opposition Note
1 - Opening and election of the Chairman of the Meeting,			
2 - Informing the shareholders about the Announcement for the Right of Examination, the Announcement for the Protection of Creditors, Certified Public Accountant report for the Determination of Equity under Turkish Code of Commerce (TCC) in connection with the partial demerger to be discussed under Agenda item 4,			

3 - Informing the shareholders about the Board of Directors' Declaration that under the partial demerger, no retirement right has arisen pursuant to the Capital Markets Board Communiqué no. II-23.1 on the "Common Principles Regarding Significant Transactions and the Retirement Right",			
4 - Reading the Demerger Report, Demerger Plan dated on April 9, 2018 which are issued for the transfer of all assets and liabilities related to industrial motor production, after-sales services and related R&D activities as a whole to WAT MOTOR SAN. VE TİC. A.Ş. to be founded as a 100% subsidiary of our Company, and the transfer of all assets and liabilities related to payment systems operations and related R&D activities as a whole to TOKEN FİNANSAL TEKNOLOJİLER A.Ş. to be founded as a 100% subsidiary of our Company by way of partial demerger and in a manner not to disrupt the business integrity in line with art. 159 of TCC, the provisions of Merger and Demerger Comm. published by the CMB which govern the demerger through facilitated procedure and the CTL art. 19, 20, discussing and approving of the Demerger Report, the Demerger Plan and the Articles of Association of the new companies attached to the Demerger Plan and the proposal by the BoD's for the Partial Demerger,			
5 - Wishes and opinions.			

If the minority shareholders have a different draft proposal, this should be also specified to ensure the cast of votes 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 hereby certify that my shares whose details are given below shall be represented by my proxy.

a) Issue and serial: *

b) Number/ Group: **

c) Amount-Nominal Value:

d) If multiple vote securities or not:

e) Registered to the bearer-name: *

f) Proportion to the total shares/ voting rights held by the shareholder:

** This information shall not be requested for dematerialized shares.*

*** For dematerialized shares, group information shall be given instead of the number.*

2. I hereby certify and approve that all my shares set out in the list for shareholders who may attend to the general assembly issued by the Central Registry Agency of Turkey one day prior to the General Assembly Date shall be represented by the proxy.

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.*