

**INVITATION BY ARÇELİK A.Ş's  
BOARD OF DIRECTORS FOR THE EXTRAORDINARY  
GENERAL ASSEMBLY MEETING TO BE HELD ON 26/12/2016**

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 December 26, 2016 - Monday at 11:00 at "Divan Istanbul Hotel, Elmadağ, Asker Ocağı Caddesi No: 1 34367 Şişli, Istanbul (Phone: 90 212 315 55 00, Fax: 90 212 315 55 15).

The CMB certified Announcement Text about the Demerger via Facilitated Procedure through the Associate Model under the resolution No. 897 as adopted by our Board of Directors on 11 October 2016, the Demerger Plan, the Demerger Report, the financial reports for the last three years, the post-demerger estimated opening balance sheet, the independent audit reports for the last three years and the financial reports dated 30.06.2016 should be made public at the Public Disclosure Platform and on the Company's corporate website [www.arcelikas.com](http://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 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 specimen in the annex 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 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 (Phone: 90 212 314 31 03- 90 212 314 31 15) so that they could fulfill their obligations in accordance with the provisions of the relevant Regulations and Communiqués.

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 to, and the right to cast vote at the general meeting is not 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 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.

All beneficiaries, stakeholders and media organs are invited to the Extraordinary General Assembly 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 Sötlüce 34445 Beyođlu-Istanbul

Commercial Registry and Number: Istanbul - 54957

Appendices:

-Agenda

-Power of Attorney Sample

**AGENDA OF ARÇELİK A.Ş.'s  
EXTRAORDINARY GENERAL ASSEMBLY MEETING  
TO BE HELD ON 26/12/2016**

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 5,
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, discussing and approving the interim Balance Sheet and Income Statement as of 30.06.2016 underlying the partial demerger,
5. Reading the Demerger Report and Demerger Plan dated October 11, 2016 which are issued for the transfer of all assets and liabilities related to domestic "dealer management", "advertisement and sponsorship activities", "inventory and stock management", "logistics management", "guarantee services management", "installation and servicing" operations as a whole to ARCELİK PAZARLAMA ANONİM SİRKETİ 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 Article 159 of TCC, the provisions of Merger and Demerger Communiqué published by the Capital Markets Board which govern the demerger through facilitated procedure and the Corporate Tax Law articles 19 and 20, discussing and approving of the Demerger Report, the Demerger Plan and the Articles of Association of Arcelik Pazarlama A.S. attached to the Demerger Plan and the proposal by the Board of Directors for the Partial Demerger;
6. Wishes and opinions.

## POWER 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 my behalf at Arçelik A.Ş.'s Extraordinary General Assembly scheduled to be held on 26.12.2016, Monday 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:

(\*)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 moments of general assembly (if any).

| 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 5, |            |         |                 |
| 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, discussing and approving the interim Balance Sheet and Income Statement as of 30.06.2016 underlying the partial demerger,   |  |  |  |
| 5. Reading the Demerger Report and Demerger Plan dated October 11, 2016 which are issued for the transfer of all assets and liabilities related to domestic “dealer management”, “advertisement and sponsorship activities”, “inventory and stock management”, “logistics management”, “guarantee services management”, “installation and servicing” operations as a whole to ARCELIK PAZARLAMA ANONIM SIRKETI 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 Article 159 of TCC, the provisions of Merger and Demerger Communiqué published by the Capital Markets Board which govern the demerger through facilitated procedure and the Corporate Tax Law articles 19 and 20, discussing and approving of the Demerger Report, the Demerger Plan and the Articles of Association of Arcelik Pazarlama A.S. attached to the Demerger Plan and the proposal by the Board of Directors for the Partial Demerger, |  |  |  |
| 6. Wishes and opinions.   |  |  |  |

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:

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

\*\*If any, information regarding the group shall be used instead of number for shares which is 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 Merkezi Kayıt Kuruluşu A.Ş. 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.