



**FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS OF  
ARÇELİK A.Ş.**

The Ordinary General Assembly of the shareholders of our Company shall convene at the address İstanbul, Taksim, Divan Oteli Cumhuriyet Caddesi No:2 34437 Elmadağ **at 2:30 pm on Wednesday, April 3, 2007** to examine activities of the year 2006 and negotiate the below-mentioned agenda and reach at a decision thereupon.

Our shareholders are kindly requested to attend the General Assembly in person or by proxy after they get their entrance cards from our company at latest one week before the aforementioned meeting.

Our shareholders who cannot attend the meeting in person should arrange their proxies in accordance with the attached specimen or provide the proxy form from the company headquarters or website of the company at [www.arcelikas.com.tr](http://www.arcelikas.com.tr) and present their power of attorney whose signature is certified by the notary public by complying with requirements stipulated as per the communiqué of the Capital Markets Board Serial: IV, Number: 8 as promulgated in the Official Gazette numbered 21872 and dated March 9, 1994.

In the event that our Shareholders whose shares are taken at the custody accounts of investors of the Financial Intermediaries by the Central Registry Agency (CRA) wish to attend the General Assembly, they should act in conformity with the provisions regulating the procedures of the "General Assembly Withholding" set forth on Page 29 of the annex of the General Letter nr. 28 concerning the relevant rules of CRA duties and procedures provided at the address of the Central Registry Agency at [http://www.mkk.com.tr/MkkComTr/tr/yayin/gen\\_arsiv\\_2005.jsp](http://www.mkk.com.tr/MkkComTr/tr/yayin/gen_arsiv_2005.jsp) and have them registered into the Withholding List of the General Assembly. It is hereby submitted for the information of our Shareholders that those who do not have themselves registered into the Withholding List of the CRA cannot attend the meeting as per the laws.

The Reports of the Management and Audit Board for the activities for the year 2006 as well as reports of the Independent External Audit Company and also the Balance Sheet, Income Statements and proposals concerning the distribution of the net revenues shall be available for the examination to be made by the shareholders at the company's headquarters at the address "Arçelik A.Ş. Karaağaç Caddesi No:2-6 Sötlüce 34445 Beyoğlu – İstanbul" and at the company's website at [www.arcelikas.com.tr](http://www.arcelikas.com.tr) for 15 days prior to the meeting.

We hereby submit it for the information of the shareholders and remain,

Yours Faithfully,

**ARÇELİK A.Ş.**

**ORDINARY GENERAL ASSEMBLY OF  
ARÇELİK A.Ş.  
03<sup>rd</sup> APRIL 2007  
AGENDA**

1. Opening and election of the Presidential Board.
2. Presentation and negotiation of the Reports of the Board of Directors, the Auditor and the Independent Audit Organization; due approval, approval after amendment or disapproval of the suggestion of the Board of Directors regarding the balance sheet and income schedule for year 2006.
3. Discharging the Members of the Board of Directors and the Auditors regarding the accounts and activities of the company in 2006.
4. Due approval, approval after amendment or disapproval of the suggestion of the Board of Directors regarding the distribution of profits.
5. Determining the number of members for the Board of Directors to act until the Ordinary General Assembly in order to analyze the activities and accounts of year 2007 and appointment of the members.
6. Reappointment or replacement of the auditors to act until the Ordinary General Assembly to meet in order to analyze the activities and accounts of year 2007.
7. Determining the gross monthly remuneration for the Chairman and Members of the Board of Directors and the Auditors.
8. Informing the General Assembly about the donations and aids provided to the associations and foundations in 2006 for social relief purposes.
9. Resolution as to the amendment to article 3 titled "Subject and Object" of the Articles of Association.
10. Approval of the Independent Audit Organization chosen by the Board of Directors in order to analyze the activities and accounts in 2007 under the Communiqué published by the Capital Market Board about the Standards for Independent Audits in Capital Market.
11. Due resolution as to authorizing the Board of Directors for granting advance payments of dividends to the shareholders from the profit created during interim periods and as to deducting such advance payments of dividends to be granted in 2007 from the extraordinary reserve funds included in the previous balance sheet in case sufficient profits are not created or losses are created at the end of the relevant account period under article 15 of the Capital Market Act and provisions of the communiqué of the Capital Market Board with Serial IV and No: 27, provided that such actions shall be restricted to year 2007 only.
12. Permission for the Members of the Board of Directors to engage in the works within the scope of the company business alone or acting for third parties and to become shareholders to such companies and to carry out other works under articles 334 and 335 of the Turkish Commercial Code.

13. Authorization for the Presidential Board so that the General Assembly Minutes be signed by the Presidential Board and such signature be sufficient.

14. Comments.

#### **FORMER WORDING**

#### **PURPOSE AND SUBJECT**

**Article 3-** Subject of the Company is to perform all commercial and industrial activities related with production, sales, marketing and leasing, in virtual environment included, import and export of refrigerators, deep-freezers, washing machines, dish washers, thermo-siphons, vacuum cleaners, polishers, air conditioners, coolers and equipments, Radios, Televisions, Audio and video recorders and sets, ovens, stoves, hair dryers, mixers and all kinds of similar household appliances operating with or without electric power or other power source, bath tub and ready-made kitchens, home furnitures, carpets and equipments and appliances included in the home economy and their commercial and industrial types, and compressors, electric motors, carburrators, power transfer devices which form the main and auxiliary components of the above; mobile telephones, mobil telephone lines and components electrical devices and their parts and components; transportation and passenger vehicles and their motors and other parts; power production, utilisation, transmission and distribution equipments.

The company may perform these activities included in its subject singularly as well as perform production activities jointly with another company; It may realise the production under its own brand names as well as for and on behalf of others under their brand names,

Related with its purpose and subject the Company, in the country and abroad, may:

- A) Operate as an agent, broker, representative and Dealer and authorise others to do same.
- B) Establish Marketing and Transportation organisations; conduct staff training activities; Setup and use computer systems; perform these singularly or jointly with others.
- C) Establish companies or participate in already established companies; use forms or partnerships and other forms of cooperation; realise partnerships and cooperations with others provided that requirements of the Legislation are fulfilled.
- D) Acquire trade marks, models, pictures, special production and manufacturing methods, know-how, patent rights; exercise its rights on the same.
- E) Import and export, participate in tenders; realise these together with domestic and foreign partners
- F) Use its knowledge and experience, build plants and installations for others in the country and abroad.
- G) Purchase securities including bonds and shares in the country and abroad and exercise its rights an same provided that these activities are not qualified as security brokerage or portfolio management, buy shares of commercial banks, Financial leasing institutions, consumer Credit and Factoring Companies for the purpose of participating in the same and dispose of same when deemed necessary.**
- H) Participate and when necessary terminate its participation in companies providing Radio, Television Program Production and Broadcasting Services, companies

operating Television Studios, and companies manufacturing and selling necessary equipments.

- I) Involve in buying and selling and import and export activities of all types of raw materials, semi finished and finished products.
- I) Set up and/or have others set up all kinds of Laboratories and Research centers required for Research and Development activities
- J) Give aids and grants to Foundations established with social objectives, Associations, Universities and similar institutions provided that these aids and donations given in the year do not create results which may be included in the scope of Article nr. 15 of Capital Market Board, and such is submitted to the information of the shareholders and the required special circumstances are explained at the General Assembly.
- K) In compliance with the legislation relating to the power market and within the framework of auto-producer licence, and with the main aim of meeting its own need for electricity and heat energy; it may conduct activities relating to built production facilities, produce electricity and heat energy, in case of production exceeding its own need, to sell the electricity or heat energy, and/or the relevant capacity to other licensed legal persons or independent consumers, and to import all the necessary equipment and fuel for non-commercial purposes.

If other activities deemed beneficial other than the ones specified above are intended to be ventured then such shall be submitted for approval to the general assembly by the Board of Directors and after raising a resolution in that respect the company will be able to undertake the activity desired. However application of such decision which is an amendment to the Articles of Incorporation by nature shall require permission from Capital Market Board and Ministry of Industry and Trade.

### **AMENDED WORDING**

#### **PURPOSE AND SUBJECT**

**Article 3-** Subject of the Company is to perform all commercial and industrial activities related with production, sales, marketing and leasing, in virtual environment included, import and export of refrigerators, deep-freezers, washing machines, dish washers, thermo-siphons, vacuum cleaners, polishers, air conditioners, coolers and equipments, Radios, Televisions, Audio and video recorders and sets, ovens, stoves, hair dryers, mixers and all kinds of similar household appliances operating with or without electric power or other power source, bath tub and ready-made kitchens, home furnitures, carpets and equipments and appliances included in the home economy and their commercial and industrial types, and compressors, electric motors, carburrators, power transfer devices which form the main and auxiliary components of the above; mobile telephones, mobil telephone lines and components electrical devices and their parts and components; transportation and passenger vehicles and their motors and other parts; power production, utilisation, transmission and distribution equipments.

The company may perform these activities included in its subject singularly as well as perform production activities jointly with another company; It may realise the production under its own brand names as well as for and on behalf of others under their brand names,

Related with its purpose and subject the Company, in the country and abroad, may:

- A) Operate as an agent, broker, representative and Dealer and authorise others to do same.

- B) Establish Marketing and Transportation organisations; conduct staff training activities; Setup and use computer systems; perform these singularly or jointly with others.
- C) Establish companies or participate in already established companies; use forms or partnerships and other forms of cooperation; realise partnerships and cooperations with others provided that requirements of the Legislation are fulfilled.
- D) Acquire trade marks, models, pictures, special production and manufacturing methods, know-how, patent rights; exercise its rights on the same.
- E) Import and export, participate in tenders; realise these together with domestic and foreign partners
- F) Use its knowledge and experience, build plants and installations for others in the country and abroad.
- G) **It can buy securities including bonds and shares in the country and abroad as well as depository receipts, contracts of future delivery, derived products listed in the financial markets, structured financing elements and can make disposition of the foregoing, can also buy and/or dispose of when necessary the share certificates of commercial banks, financial leasing, consumer loan and factoring companies for affiliation purposes provided that such services would not constitute intermediary activities and portfolio management.**
- H) Participate and when necessary terminate its participation in companies providing Radio, Television Program Production and Broadcasting Services, companies operating Television Studios, and companies manufacturing and selling necessary equipments.
- I) Involve in buying and selling and import and export activities of all types of raw materials, semi finished and finished products.
- İ) Set up and/or have others set up all kinds of Laboratories and Research centers required for Research and Development activities
- J) Give aids and grants to Foundations established with social objectives, Associations, Universities and similar institutions provided that these aids and donations given in the year do not create results which may be included in the scope of Article nr. 15 of Capital Market Board, and such is submitted to the information of the shareholders and the required special circumstances are explained at the General Assembly.
- K) In compliance with the legislation relating to the power market and within the framework of auto-producer licence, and with the main aim of meeting its own need for electricity and heat energy; it may conduct activities relating to built production facilities, produce electricity and heat energy, in case of production exceeding its own need, to sell the electricity or heat energy, and/or the relevant capacity to other licensed legal persons or independent consumers, and to import all the necessary equipment and fuel for non-commercial purposes.

If other activities deemed beneficial other than the ones specified above are intended to be ventured then such shall be submitted for approval to the general assembly by the Board of Directors and after raising a resolution in that respect the company will be able to undertake the activity desired. However application of such decision which is an amendment to the Articles of Incorporation by nature shall require permission from Capital Market Board and Ministry of Industry and Trade.

**POWER OF ATTORNEY  
ARÇELİK A.Ş.**

I have made, constituted and appointed ..... as proxy to represent me, cast votes, make proposals and sign the necessary documents in line of the following views at the Arçelik A.Ş.'s Ordinary Assembly that is to be held at the Divan Hotel Cumhuriyet Caddesi No:2 Elmadağ 34437 Taksim / İSTANBUL at **2:30 pm on Wednesday, April 3, 2007.**

**A) SCOPE OF AUTHORITY OF REPRESENTATION**

- a) The proxy shall be entitled to cast votes for all the agenda items in line of his/her own views.
- b) The proxy shall be entitled to cast votes for the agenda items as per the following instructions.

Instructions: (Special Instructions are written hereunder.)

- c) The proxy shall be entitled to cast votes in line with the suggestions of the management of the company.
- d) The proxy shall be entitled to cast votes for other issues that may arise during the meeting in line with the following instructions (In cases when there are no instructions, the proxy shall cast his/her votes freely)

Instructions: (Special Instructions are written hereunder.)

**B) SHAREHOLDER'S STOCK**

- a) Order and serial;
- b) Number;
- c) Quantity-Nominal Value;
- d) Whether privileged in votes or not;
- e) Whether issued to the bearer or registered;

NAME-SURNAME OR TITLE OF THE SHAREHOLDER:

SIGNATURE:

ADDRESS:

NOTE: In the section (A), one of the options shown as (a), (b) or (C) is chosen. For options (b) and (d), an explanation is to be made.

