



## INFORMATION NOTE FOR THE 2021 ORDINARY GENERAL ASSEMBLY MEETING HELD ON 23.03.2022

### 1. INVITATION FOR THE GENERAL ASSEMBLY MEETING TO BE HELD ON 23/03/2022

With the purpose of examining the works of the year 2021 and discussing and also making decisions about the following written agenda, our Company's Ordinary General Assembly Meeting is scheduled to be held on March 23, 2022 - Wednesday at 10:00 at "Divan İstanbul Hotel, Asker Ocağı Caddesi No: 1 34367 Elmadağ Şişli, İstanbul (Phone: 90 212 315 55 00, Fax: 90 212 315 55 15)".

For 2021 Activity year Financial Statements and Independent Audit Report, proposal for Profit Distribution, Annual Report including explanations about Compliance with Corporate Governance Principles in the attachment thereof, and a detailed information note for required details and explanations with the said agenda items and the regulations by the Capital Markets Board shall be made available at the Head Office, on the official website of the company at [www.arcelikglobal.com](http://www.arcelikglobal.com) and on the Electronic General Meeting System of the Central Registry Agency for review by our Esteemed Shareholders, three weeks in advance of the meeting.

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 legislations or obtain the relevant form of power of attorney from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent - İstanbul) and from our headquarters or from the official website of the company at [www.arcelikglobal.com](http://www.arcelikglobal.com) and accordingly, submit the powers of attorney, to the Company, following the fulfilment 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.arcelikglobal.com](http://www.arcelikglobal.com) or from the Head Office of the company (Phone:90 212 314 34 34 - 90 212 314 39 56 ) so that they could fulfil 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.

The voting of Agenda of the Ordinary General Assembly Meeting will be exercised by way of open voting by raising hands, with the provisions regarding electronic voting reserved.

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.arcelikglobal.com](http://www.arcelikglobal.com).

We would like to state that due to the Covid-19 epidemic affecting the world and our country, the meeting will be held in accordance with the pandemic rules announced by official institutions, and that the new rules to be announced by the official institutions should be closely followed by our shareholders.

Taking into consideration the current pandemic conditions and the restrictions on gathering in groups set forth in the relevant regulations of public authorities, our shareholders will first be admitted to the general assembly meeting hall in order to protect public health.

No notification will be made to the Shareholders via registered mail for registered shares quoted into the Stock Market as per the Capital Markets Law.

This is to inform our 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  
Mersis No: 0073001800000022

## 2. OUR ADDITIONAL EXPLANATION WITHIN THE SCOPE OF THE CMB (CAPITAL MARKETS BOARD) REGULATIONS

Among the additional explanations required to be made in accordance with the “Communiqué on Corporate Governance” no.II-17.1 of the Capital Markets Board (the “CMB”), those relating to articles on the agenda, are made in relevant article of the agenda, and other compulsory general explanations are presented for your information, in this section:

### 2.1 Shareholding Structure and Voting Rights

Information regarding total number of shares and voting right reflecting shareholding structure of the company as of the date when this Information Note is published; if there is any privileged share in the capital of the company, number of shares representing each group of privileged shares and voting rights and nature of privileges; is presented below:

Issued capital of the Company amounts to 675,728,205.-TRY, and said issued capital is paid completely, free of any dispute. At the General Assembly Meetings, each share with a nominal value of 1 Kr, shall have 1 (one) voting right. There is no privileged share in the share capital of the Company.

SHAREHOLDER	CAPITAL RATE OF SHARE (%)	NOMINAL SHARE VALUE (TRY)	NUMBER OF SHARE AND VOTING RIGHT (Number)
KOÇ FAMILY	8.67	58,590,762.03	5,859,076,203
KOÇ HOLDİNG A.Ş.	40.56	274,069,625.03	27,406,962,503
KOÇ HOLDING PENSION AND AID FUND 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
VEHBI KOÇ FOUNDATION	0.12	808,976.88	80,897,688
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
ARÇELİK A.Ş.*	7.66	51,780,997.02	5,178,099,702
OTHER SHAREHOLDERS	17.49	118,179,053.83	11,817,905,383
<b>TOTAL</b>	<b>100.00</b>	<b>675,728,205.00</b>	<b>67,572,820,500</b>

\* Indicates the shares which were bought back from BIST and clearing of which is completed by Arçelik A.Ş. as of the date when this information document is disclosed. (According to the data dated 31.12.2021, there are bought back shares with a nominal value of 36,432,424.02.)

Majority of the Koç Holding A.Ş. shares are held by the members of the Koç Family.

### 2.2 Changes in Management and Operations which Shall Significantly Affect Corporate Operations of Our Company and Our Affiliated Partnerships:

Information regarding reasons of changes in the management and operations of our Company and its affiliated partnerships, which occurred in the preceding accounting period or which are planned for future accounting periods and which shall significantly affect corporate operations; is presented below:

- **Acquisition of Whirlpool Beyaz Eşya Sanayi ve Ticaret A.Ş.**

Arçelik has acquired Whirlpool Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi; which is a 100% subsidiary of Whirlpool Global Holdings S.A.R.L. and which conducts operations of manufacturing refrigerators and washing machines with Whirlpool brand name in Turkey; in consideration for an acquisition price of 78.8 million Euro, as of the date of 30 June 2021.

Arçelik has included in its manufacturing facilities portfolio, the refrigerator and washing machine facilities of Whirlpool located in the province of Manisa, and projects an increase at the rate of 20% approximately in total manufacturing capacity of refrigerators and washing machines in Turkey. Arçelik has signed a supply agreement regarding continuation of sales of products which shall be manufactured at the facilities taken over by it, to Whirlpool companies . With its new manufacturing facilities located in Manisa Organised Industrial Zone, Arçelik has got closer to ports and sub-industries and has increased its logistics powers; has consolidated its strategic position in Turkey.

Detailed information regarding said acquisition, has been publicised by the material event disclosures dated 17.05.2021, 30.06.2021, 21.10.2021, and the acquisition transaction has been completed on the date of 21.10.2021, and trade name of Whirlpool has been changed as Arçelik Üretim ve Teknoloji A.Ş.

- **Arçelik-Hitachi Partnership:**

Arçelik, on the date of 1 July 2021, in line with its growth strategy at emerging markets, has acquired 60% of the shares of Arcelik Hitachi Home Appliances B.V., founded in the Netherlands by Hitachi Global Life Solutions, Inc. for the purposes of manufacturing, selling household appliances with “Hitachi” brand, including refrigerator, washing machine and vacuum cleaner, providing after-sales services for these products, throughout the world excluding Japanese market.

By said joint venture, Arçelik and Hitachi Global Life Solutions, Inc. have joined their forces also in other significant areas such as R&D, purchasing and manufacturing systems, in order to optimize global supply chain and to consolidate their competitive position in the market.

Detailed information regarding said acquisition has been announced to public by the material event disclosures dated 16.12.2020, 01.07.2021, 09.07.2021, 06.12.2021, and the acquisition transaction has been completed on the date of 06.12.2021.

- **Share Buy-Back Transactions:**

It has been considered that, in 2021, as a result of impacts of developing market conditions and economic developments experienced in global scale, on the industry in which the Company maintains its operations, and repercussions thereof for Turkish capital markets; value of Arçelik A.Ş. which occurred at Borsa İstanbul, has not reflected real performance of the Company's operations. In order to contribute to formation of price in a healthy manner, share buy-back have been started to be made, by the decision of the Board of Directors dated 01.07.2021.

Share buy-back transactions are continuing and the amount of shares redeemed as of the date of this general assembly, is shown in the section number 2.1.

And, the material event disclosure made by our Company within the scope of relevant legislation, can be accessed at the addresses of <https://www.kap.org.tr/en/sirket-bilgileri/ozet/863-arcelik-a-s> and [www.arcelikglobal.com/en/](http://www.arcelikglobal.com/en/).

### **2.3 Information Regarding Requests of the Shareholders for Inclusion of Article in the Agenda:**

Information regarding requests of the company's shareholders, made by them in writing to the Investor Relations Department regarding inclusion of an article in the agenda; in cases where the board of directors has not accepted proposals of the shareholders regarding the agenda, proposals which have not been accepted and the reasons for rejection thereof; is presented below:

For the Ordinary General Assembly meeting, at which operations in 2021 would be discussed, no such request has been presented.

## **3. OUR EXPLANATIONS REGARDING THE ARTICLES ON THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 23.03.2022**

### **1. Opening and election of the Chairman of the Meeting**

Within the framework of the provisions of the "Turkish Commercial Code no. 6102" (TCC), "Regulation on the Procedures and Principles regarding General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade who Shall Be Present at Those Meetings" (the "Regulation" or the "Regulation on General Assembly") and article 7 of the General Assembly Internal Directive; Chairperson of the Meeting, who shall preside at the General Assembly meeting, shall be selected. At least one Clerk of the Minutes shall be appointed by the Chairperson of the Meeting, in accordance with the General Assembly Internal Directive. The Chairperson of the Meeting may also select vote collector(s), in sufficient number.

**2. Reading, discussing and approving the 2021 Annual Report prepared by the Company Board of Directors,**

Within the framework of the TCC, the Regulation and the Capital Markets law and related regulations, information shall be given regarding 2021 Annual (Operations) Report which shall also include the report on compliance with corporate governance principles, presented for examination by our shareholders at the Headquarters of our Company, on the Public Disclosure Platform and the Electronic General Assembly portal of MKK (Central Securities Depository) and also, on the corporate web site of our Company at the address of “www.arcelikglobal.com”, during a period of three weeks prior to the General Assembly meeting, and the Annual (Operations) report shall be presented for consideration and approval of our shareholders.

**3. Reading the Summary of Independent Audit Report for 2021 accounting period,**

Information shall be given to the General Assembly regarding the Independent Audit Firm, prepared in accordance with the TCC and the Capital Markets Board regulations, and presented for examination by our shareholders, at the Headquarters of our Company, on the Public Disclosure Platform and the Electronic General Assembly portal of MKK (Central Securities Depository) and also, on the corporate web site of our Company at the address of “www.arcelikglobal.com”, during a period of three weeks prior to the General Assembly meeting.

**4. Reading, discussing and approving the Financial Statements related to the 2021 accounting period,**

Within the framework of the TCC, the Regulation and the Capital Markets law and related regulations, information shall be given regarding our financial statements and our financial tables prepared according to the Tax procedure Law, presented for examination by our shareholders at the Headquarters of our Company, on the Public Disclosure Platform and the Electronic General Assembly portal of MKK (Central Securities Depository) and also, on the corporate web site of our Company at the address of “www.arcelikglobal.com”, during a period of three weeks prior to the General Assembly meeting, and they shall be presented for consideration and approval of our shareholders.

**5. Acquittal of each member of the Board of Directors in relation to the activities of Company in 2021,**

Discharging, individually, the members of the Board of Directors for 2021 annual operations, transactions and accounts, within the framework of the provisions of the TCC and the Regulation, shall be presented for approval of the General Assembly.

**6. Approval, approval with amendment or rejection of the proposal of the Board of Directors' in accordance with the Company's profit distribution policy regarding the distribution of the profits of 2021 and the date of the distribution of profits,**

According to our financial statements regarding the accounting period between 01.01.2021-31.12.2021, prepared by our Company in accordance with the Turkish Financial Reporting Standards within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Law and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., “Consolidated Net Term Profit” in the amount of 3,251,008,842.82 TRY has been earned; and table regarding our proposal for distribution of the profit prepared, taking into account our Policy on Profit Distribution, our long term strategy, investment and financing policies, profitability and available cash status, in accordance with the Communiqué on Distribution of Profit, no.II-19.1 and the Profit Distribution Table format given in the Guidelines on Profit Share, announced according to said communiqué; is presented in ANNEX/1.

**7. Informing the Shareholders on and approval of share buy back transactions carried out in accordance with the decision taken by the Board of Directors,**

By the decision of the Board of Directors dated 01.07.2021, it has been considered that, as a result of impacts of developing market conditions and economic developments experienced in global scale, on the industry in which we maintain our operations, and repercussions thereof for Turkish capital markets; value of Arçelik A.Ş. which occurred at Borsa Istanbul, has not reflected real performance of the Company’s operations, and it has been decided that, in order to contribute to formation of price in healthy manner, transactions for buyback of the Company’s shares at the Stock Exchange (BIST), be started in accordance with the Communiqué on Buy-Backed Shares (II-22.1), issued by the Capital Markets Board, and the announcements of the Capital Markets Board dated 21.07.2016, 25.07.2016 and 23.03.2020.

In the same decision of the Board of Directors, it has been decided that the maximum number of shares which may be subject to buy-back, be determined as shares with a nominal value of 67,572,820.50.-TRY (6,757,282,050 shares each with a nominal value of 1 Kuruş) which correspond to 10% of the Company’s issued capital and that the funds which shall be allocated for buyback, be determined as 2,400,000,000 TRY maximum, to be met from the Company’s current resources.

As a result of the share buyback transactions that have been started, between the dates of 1 July - 31 December 2021, our Company has bought back shares with a total nominal value of 36,432,424 TRY, at an average share price of 33.33 TRY, at Borsa Istanbul (BIST). Total amount, including commission and BITT (Banking and Insurance Transactions Tax), paid for share buyback, has been 1,215,265,767 TRY, and as of 31 December 2021, rate of ARCLK shares held by our Company, in the share capital of the Company, is 5.39%.

As of the announcement date of this General Assembly information note, our Company has bought back totally 51,780,997 shares, at an average price of 38.91 TRY, at BIST,

between the dates of 01.07.2021 - 28.02.2022. Taking into account the transactions, clearing of which is completed as of the date of 28.02.2022, shares with a total nominal value of 51,780,997 TRY, which correspond to 7.66% of the company's share capital, have been bought back, by paying a total price of 2,016,731,577 TRY, including transaction costs.

At the General Assembly meeting, information shall be given to the shareholders regarding the shares bought back as of the meeting date and regarding total cost, and the buy-back program started based on the decision of the company's board of directors and the transactions made, shall be presented for information and approval of the shareholders.

**8. Determination of 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,**

Taking into account the principles regarding selection of members of the Board of Directors, set forth in our articles of association in accordance with the CMB's regulations, the TCC and the regulation; to substitute the members of the Board of Directors, term of office of whom expires, new members shall be selected. Furthermore, for the purpose of compliance with the CMB's Communiqué on Corporate Governance, no.II-17.1, selection of independent member(s) shall be made.

According to article 10 of our Articles of Association, our Company shall be managed by a Board of Directors which shall consist of at least 5 members, who shall be selected by the General Assembly, for a period of 3 years at maximum, within the scope of the provisions of the Turkish Commercial Code. The General Assembly may decide for renewal of the Board of Directors, even if its term of office has not expired yet.

4 of the Board of Director's members to be selected, should fulfil the independence criteria defined in the CMB's mandatory Corporate Governance Principles.

Upon proposal of our Corporate Governance Committee, which has evaluated the candidates declared to it, by the decision taken by our Board of Directors; Mr. Kâmil Özer Bozer, Ms. Müzeyyen Münire Gülay Barbarasoğlu, Mr. Ahmet Turul and Mr. Tuğrul Fadilloğlu have been designated as candidates for the Board of Director's Independent Member position. In the letter dated 18.02.2022 and numbered E-29833736-110.07.07-17447, sent by the CMB, it is specified that it has been decided not to declare any adverse opinion regarding Kamil Ömer BOZER, Müzeyyen Münire Gülay BARBAROSOĞLU, Ahmet TURUL and Tuğrul FADILLIOĞLU.

Curriculum vitae of our candidates for the Board of Director's member position and independence statements of the candidates for the board of director's independent member position, are presented in ANNEX/2.

**9. Informing the Shareholders on and approval of "Remuneration Policy" for Members of the Board of Directors and Top-Level Managers and the payments**



**made within the frame of such policy as required by Corporate Governance Principles,**

In accordance with the CMB's mandatory Corporate Governance Principle no.4.6.2, principles regarding remunerations of the members of the Board of Directors and the senior managers, should be set forth in writing, and should be presented, for information of the shareholders, as a separate article at the General Assembly meeting, and the shareholders should be given the opportunity to declare opinion regarding this matter. Remuneration policy prepared for this purpose, is presented in **ANNEX/3**. As specified also in the footnote no. 33 of our financial statements relating to operating year 2021, in 2021, benefits in the total amount of 161,041 thousand TRY have been provided by Arçelik A.Ş. to the Members of the Board of Directors, General Manager, Assistant General Managers and the Directors who report directly to the General Manager.

**10. Determining annual gross remunerations of the Members of the Board of Directors,**

Within the scope of our Remuneration Policy, presented for approval of the shareholders by article no. 9 of the agenda; amount of annual gross wage of the members of the board of directors in the operating year 2022, shall be determined by our shareholders.

**11. 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,**

In accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, in the decision dated 14.02.2022, of our Board of Directors, it has been decided, by taking the opinion of the Committee Responsible for Audit, to select PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., to audit our Company's financial reports in 2022 annual accounting period and to conduct other activities within the scope of related regulations set forth in these laws, and this selection shall be presented for approval of the General Assembly.

**12. Informing the Shareholders on donations made by the Company in 2021 and setting an upper limit for donations to be made in 2022,**

In accordance with our Company's Donation and Sponsorship Policy, approved at the general assembly meeting dated 23.03.2021, according to article 6 of the Communiqué on Profit Share, number II-19.1, issued by the Capital Markets Board, in case the limit of a donation to be made, is not set forth in the articles of association, it should be set by the general assembly and the donations and payments made, should be presented for information of the shareholders at the ordinary general assembly meeting. Total amount of donation made to foundations and associations in 2021, is 39,481,175.06 TRY. 33,346,000 TRY of this amount has been donated to Vehbi Koç Foundation, 2,564,564 TRY thereof has been donated to TEMA Foundation, 1,260,800 TRY has been donated to Koç University - to Anatolian Scholars and the remaining amount consists of various donations made to various institutions and organisations, and each of which is below

the amount of 1,000,000 TRY, and which are not in the nature of significant information for the investors. Furthermore, upper limits for donations to be made in 2022, shall be set by the General Assembly.

**13. Informing the Shareholders about the collaterals, pledges, mortgages and surety granted in favour of third parties and the income and benefits obtained in 2021 by the Company and subsidiaries in accordance with Capital Markets Board regulations,**

According to article 12 of the Communiqué on Corporate Governance, no.II-17.1, issued by the Capital Markets Board; collaterals, pledges, mortgages and suretyships given in favour of third persons, and the income or benefits gained by the Company and its affiliated partnerships, should be included as a separate article in the agenda of the ordinary general assembly meeting, and this issue is explained in the footnote article no. 17 of our Financial Statements dated 31.12.2021.

**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 2021 as per the Corporate Governance Communiqué of Capital Markets Board,**

Members of our Board of Directors can make transaction within the framework of the first paragraph of article 395 titled “Prohibition to Make Transaction with the Company, to Borrow any Amount from the Company”, and article 396 titled “Non-competition”, of the TCC; only by approval of the General Assembly.

According to the CMB’s mandatory Corporate Governance Principle no.1.3.6, in case the shareholders who have control of the management, members of the board of directors, managers who have administrative responsibility and their spouses and relatives, up to second degree, by blood or by marriage, make a significant transaction with the company or its affiliated partnerships, which may give rise to conflict of interest and/or make, in the name of themselves or on behalf of any other person, a transaction which is a type of business transaction that falls within the scope of field of operations of the company or its affiliated partnerships, or participates, as a partner with unlimited responsibility, in another partnership which conducts the same kind of business operations; then, such transactions shall be included in the agenda of the general assembly meeting, in order to give detailed information regarding the issue, at the general assembly, and shall be recorded in the minutes of the general assembly meeting.

In order to fulfil requirements set forth by these regulations, giving said permission, shall be presented for approval of our shareholders at the General Assembly. Furthermore, our shareholders shall be informed regarding transactions made in this nature during the year, and some of the shareholders who have control of the management, members of the board of directors, managers who have administrative responsibility and their spouse and relatives, up to second degree, by blood and by

marriage; serve as member of the board of directors, at some other Koç Group companies, including those which have similar field of operations, with our Company. In 2021, there has not been any significant transaction which requires providing information within the scope of the principle number 1.3.6 of the Communiqué on Corporate Governance.

## **15. Informing the Shareholders about the Company's a low-carbon transition plan,,**

Arçelik, within the scope of its sustainability vision and its leadership, intends to be pioneer in the field of combating against climate crises, and it has set challenging targets in this field. By its approved Science-Based Targets (SBTs), consistent with the target to keep global warming significantly below 2 centigrade degrees; it has undertaken to decrease its Scope 1 and 2 emissions by 30%, Scope 3 emissions by 15%, until 2030, according to basis year 2018. Arçelik has moved these challenging targets, a step forward, and has made application to update its undertaking given to the Science-Based Targets (SBTs) Initiative, in accordance with the scenario compatible with 1.5 centigrade degree. Accordingly, the target of decreasing emissions at the rate of 50.4%, in the Scope 1, 2 and 3 emissions, compared to the basis year 2018; is currently at the phase of approval of the Science-Based Targets Initiative.

Arçelik, in parallel with its 2030 Science-Based Targets, has set a target to have net zero emission until 2050. In this context, 2050 Net Zero Roadmap, has been shared, transparently, at the web address of “[www.arcelikglobal.com/en](http://www.arcelikglobal.com/en)”, which is open to public.

The facts that ambitious targets have been set in combating against climate crises, that the roadmap has been determined and that it has been shared explicitly with the public; have been the significant milestones in the journey of sustainability. Works performed in this context, have played a significant role in designation of Arçelik as one of the 45 companies which are awarded the Terra Carta seal by the HRH Prince of Wales.

In parallel with the targets to be updated and which are consistent with 1.5 centigrade degree, declared to the Science-Based Targets Initiative; Net Zero Emission 2050 Roadmap which has been announced, explicitly, by the company to the public, shall be updated as well. It is important for all our shareholders, that information should be provided to the shareholders at the General Assembly meeting, relating to Arçelik’s Science-Based Targets and Net Zero Emission Target. Therefore, at the General Assembly meeting, our shareholders shall be informed about Arçelik’s Action Plan for Transition to Low Carbon Economy.

## **16. Wishes and Opinions.**

## **ANNEX:**

**ANNEX/1** Board of Directors' Proposal for the Profit Distribution for 2021

**ANNEX/2** Resumés of Candidate Members of the Board of Directors and the Statements of Independence of Independent Candidate Members

**ANNEX/ 3** Remuneration Policy for Board Members and Top Level Executives

**ANNEX/4** Power of Attorney

## **ANNEX/1 Board of Directors' Proposal for the Profit Distribution for 2021**

Our Company Board of Directors made the following decision on the February 28, 2022.

The financial statements for the accounting period 01.01.2021 and 31.12.2021, which was prepared by our Company and in compliance with the Turkish Financial Reporting Standards (TFRS) and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., were reviewed and accepted to be submitted to the General Assembly.

As a result of the examination of the financial statements of Arçelik A.Ş. held in accordance with the provisions of the Tax Procedure Law;

According to TFRS, net profit of the Company is TRY 3,251,008,842.82 and accordance with Tax Procedure law, current year profit is TRY 3,535,004,341.59

*a) The 5 % portion of legal reserves which has to be allocated according to Turkish Commercial Code article 519, will not be allocated for 2021 since legal reserves amount as of 31.12.2021 according to Tax Procedure Law reached 20% of the capital.*

*In accordance with TFRS, distributable profit is TRY 3,251,008,842.82 which is the sum of net profit of TRY 3,290,490,017.88 plus donations of TRY 39,481,175.06.*

*Net profit of TRY 3,535,004,341.59 is distributable profit according to financial statement prepared according to Tax Procedure Law*

*b) In accordance with Capital Market Legislation and the profit distribution clause of the Company's Articles of Association and the Profit Distribution Policy approved by shareholders in the General Assembly dated 27.03.2014; considering market expectations, our Company's long-term strategies, investments and financing policies, profitability and cash status dividend amount is decided as below TRY 1,500,000,000.00 first dividend payable to shareholders TRY 146,621,358.98 portion of legal reserves*

*c) Total amount of TRY 1,500,000,000.00 which is the sum of the first dividend, will be paid in cash to the shareholders;*

*d) If the above profit distribution proposal is accepted by the General Assembly, based on our registrations prepared according to Tax Procedure Law, the total dividend of TRY 1,500,000,000.00 to be paid to the shareholders from the current year other earnings. Besides, the amount of the secondary general legal reserve of 146,621,358.98 to be paid from current year other earnings.*

*e) According to the financial statement prepared according to Tax Procedure Law, the dividend paid to the shareholders of the current year profit and the remaining 1,888,382,982.62 TL after the general legal reserves are allocated as extraordinary reserves; According to TFRS records, the amount remaining from the net profit after the dividend of TRY 1,500,000,000.00 and the general legal reserve amount of TL 146,621,358.98 is covered from the net profit is transferred to the past year profits of TL 1,604,387,483.84*

*f) To our shareholders which are full taxpayer institutions or limited taxpayer institutions obtaining dividend through a workplace or permanent representatives in Turkey; dividend to be paid at the rate of 221.98274% and TRY 2.2198274 gross=net cash for shares at the nominal value of TRY 1.00; and gross cash dividend of TRY 2.2198274 at the rate of 221.98274% and net cash dividend of TRY 1.9978446 at the rate of 199.78446 % for shares with a nominal value of TRY 1.00 to be paid to our other shareholders,*

*g) Determining of dividend payment date is March 28, 2022;*

It has been decided to submit our shareholders for the approval at the Ordinary General Meeting of our company that will be held on March 23, 2022.

ARÇELİK A.Ş. 2021 Dividend Distribution Proposal Table (TL)			
1	Paid-in/Issued Capital		675.728.205,00
2	Total Legal Reserves (According to Tax Book)		555.737.963,79
If there is dividend privilege in the Articles of Association, information regarding this privilege: No			
		According to CMB	According to Tax Book
			DETAIL
3	Current Period Profit	3.622.613.676,48	3.590.917.540,23
4	Taxes Payable ( - )	371.604.833,66	55.913.198,64
5	Net Current Period Profit ( = )	3.251.008.842,82	3.535.004.341,59
6	Losses in Previous Years ( - )	0,00	0,00
7	Primary Legal Reserves ( - )	0,00	0,00
			(5YK - 6YK)*%5
8	NET DISTRIBUTABLE CURRENT PERIOD ( = )	3.251.008.842,82	3.535.004.341,59
			CMB =(5 - 6 -7) TAX= (5 -6 -7)
9	Donations Made during the Year ( + )	39.481.175,06	
10	Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated	3.290.490.017,88	
			Donations made during the accounting period are only added to the net distributable profit for the period when calculating the first dividend. Net distributable profit for the period, excluding donations, is used in the remaining calculations of the profit distribution. (8 + 9 )
11	First Dividend for Shareholders	1.500.000.000,00	
	Cash	1.500.000.000,00	
	Stock		
	Total	1.500.000.000,00	
12	Dividend Distributed to Owners of Privileged Shares	0,00	
13	Other Dividend Distributed To the Members of the Board of Directors To the Employees To None Shareholders	0,00	
14	Dividend to Owners of Redeemed Shares	0,00	
15	Second Dividend for Shareholders	0,00	
16	Secondary Legal Reserves	146.621.358,98	
			[ (11+12+13+14+15+20): (1* %5)]*%10
17	Statutory Reserves		
18	Special Reserves		
19	EXTRAORDINARY RESERVES	1.604.387.483,84	1.888.382.982,62
			5 - (6 + 7 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18 )
20	Other Distributable Resources	0,00	0,00
	Retained Earnings	0,00	0,00
	Extraordinary Reserves	0,00	0,00
	Other distributable reserves in accordance with the Law and the Articles of Association	0,00	0,00
	Legal Reserves From Other Distributable Resources	0,00	0,00

ARÇELİK A.Ş. 2021 Dividend Distribution Proposal Table (TL)						
	SHARE GROUP	DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT (TL)/ NET DISTRIBUTABLE CURRENT PERIOD PROFIT	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NET *	-	1.457.177.369,39	0,00	44,82	1,9978446	199,78
	TOTAL	1.457.177.369,39	0,00	44,82	1,9978446	199,78

(\* ) There is no privileged share group in the profit.

(\*\*) The dividend shall be distributed from TRY 1,457,177,369.39 current year earnings. The withholding tax shall be charged to such non-exempted portion of individual taxpayers. For the purpose of calculating the total net dividend to be distributed, a calculation free of withholding tax shall be done for such portion that corresponds to the share of corporate shareholders which are known to be exempt from the withholding tax while the calculation for the entire unknown portion is based on the assumption that withholding tax shall be charged.

## **ANNEX/2 Resumes of the Member Nominees for the Board of Directors and Independence Declarations by the Independent Member Nominees**

- **Mustafa Rahmi Koç**

He has completed his university education at John Hopkins University (USA), Department of Business Administration. He started his career at Ankara Otokoç, a member of the Koç Group, in 1958. After becoming the Chairman of the Executive Board in 1980, he became the Chair of the Board of Directors of Koç Holding in 1984. He has been carrying on his work as the Honorary President of Koç Holding since 2003. Aside from Koç Holding, Rahmi M. Koç is also continuing his duties as the Chair and Member of the Board for other companies of the Koç Group, as well as other roles in numerous social and professional organizations:

- Metropolitan Museum of Art, New York, Honorary Chair of the Board of Trustees
- Southeast Europe Cooperation Initiative, Co-President of the Business Consultation Board
- Deputy Chair of the Board of Trustees, Vehbi Koç Foundation
- Honorary Chair of the Board of Trustees, Koç University
- Founder and Chair of the Board of Directors, Rahmi M. Koç Müzecilik ve Kültür Vakfı
- Chair of the Board of Directors, Vehbi Koç Foundation American Hospital
- Founding Member and Honorary President, TURMEPA/Turkish Marine Environment Protection Association
- Honorary President of the High Advisory Board at the Turkish Industry and Business Association
- Member of the Advisory Council, Turkish Confederation of Employer Associations
- Founding Chair of the Global Relations Forum
- Former President of the International Chamber of Commerce (1.1.1995-31.12.1996)
- Former President of the Turkish-Greek Business Council (1992-1999)
- Former Member of the International Advisory Board of Allianz Aktiengesellschaft
- Former Member of J.P. Morgan International Council
- Former Member of the International Advisory Board at the United States Council on Foreign Relations

Titles and awards held by Mr. Rahmi M. Koç are as follows

- “Honorary Doctorate” from Johns Hopkins University (Baltimore-Maryland), Eskişehir Anadolu University, İzmir Ege University, Ankara Bilkent University, Constanta Ovidius University and Aydın Adnan Menderes University
- Order of Merit from the Presidency of the Republic of Turkey
- “Grosses Verdienst Kreuz” (Great Service Commendation of Germany) from the German Government
- “High Merit Commendation” from the Italian Republic
- “Great Service Commendation” from the Presidency of Austrian Republic
- “Excellent Leadership (Honorary) Commendation” from the British Empire-CBE
- “Officier dans l’Ordre National de la Légion d’Honneur”, which is the most prestigious commendation of France
- “Lifelong Responsible Business Person Award” from FIRST, a world-renowned international relations organization
- Medal from the US-based Foreign Policy Association, which is one of the respected think tanks in the world with a history of 100 years
- “Hadrian Award” for the Koç Family by the World Monuments Fund
- “Carnegie Philanthropy Medal” for the Koç Family (New York)
- “BNP Paribas Philanthropy Award” for the Koç Family (Paris)
- Outstanding Service Award in Decorative Arts for the Koç Family at the 16th Iris Foundation Awards

Mr Rahmi M. Koç, who is a non-executive board member is not an independent member pursuant to the Corporate Governance Principles of the CMB. Mustafa Rahmi Koç, has been serving in the boards of directors of the Group companies for the last ten years.

- **Mehmet Ömer Koç**

He graduated from Columbia College (USA) with a BA degree in 1985. He worked at Kofisa Trading for one year. In 1989, he earned his MBA degree from Columbia Business School. After working at Ramerica Intl. Inc., he joined the Koç Group in 1990. He held top-tier positions such as Financing Coordinator, Vice President and President of the Energy Group at Koç Holding. He became a Member of the Board of Directors of Koç Holding in 2004, and he undertook the duty of Vice President of the Board of Directors in May 2008. He has been the Chair of the Board of Directors of Koç Holding since February 2016. Ömer M. Koç also works as the Vice President of the High Advisory Council of Turkish Industry and Business Association, Chair of the Board of Trustees at the Turkish Education Foundation, Chair of the Board of Directors of Geyre Foundation, Chair of the Board of Directors of Yapı Kredi Kültür Sanat Yayıncılık, Chair of the Board of Directors of Tüpraş, Chair of the Board of Directors of Tofaş, and Member of the Board of Directors at some other companies held by the Koç Group. Mehmet Ömer Koç, who is a non-executive board member is not an independent member pursuant to the Corporate Governance Principles of the CMB. Mehmet Ömer Koç, has been serving in the boards of directors of the Group companies for the last ten years.

- **Semahat Sevim Arsel**

Started her business life as a Member of the Board of Directors at Koç Holding in 1964, Semahat Arsel is still continuing this duty. Additionally, she is the Board of Directors at Vehbi Koç Foundation and Divan Group, and founder of Semahat Arsel Nursing Education and Research Center and Koç University Health College. She is also a Member of the Board at some other Koç Group companies. She is also a Member of the Board of Trustees at the Educational Volunteers of Turkey Foundation (TEGV). Semahat Arsel holds an Honorary Doctorate title from Istanbul University. Ms Semahat S. Arsel, who is a non-executive board member, is not an independent member pursuant to the Corporate Governance Principles of the CMB. Semahat Sevim Arsel, has been serving in the boards of directors of the Group companies for the last ten years.

- **Yıldırım Ali Koç**

Having graduated from Business Management school at Rice University (USA), he also completed his Master's Degree at Harvard University (USA). He entered the business world in 1990 by attending the Executive Training Program at American Express Bank and he worked as an Analyst at Morgan Stanley Investment Bank from 1992 to 1994. In 1997, he started to work as the New Business Development Coordinator in the Strategic Planning Group at Koç Holding, and he held top-level positions such as Koç Holding Information Group President, Corporate Communications and Information Group President and so fort until 2010. A Member of the Board of Directors at Koç Holding for over 8 years, Ali Y. Koç has been acting as the Deputy Chair of the Board of Directors of Koç Holding since February 2016. In 2016, he became the Chair of the Board of Directors of Koç Finansal Hizmetler and Yapı Kredi Bankası. Mr. Ali Y. Koç is also the Chair of the Board of Directors at some other Koç Group companies, including Ford Otosan and Otokar. In addition to these duties, with the aim of contributing to the economic and social development of our country, he also serves as the President of Fenerbahçe Sports Club, Member of the Board of Directors at URAK (International Competition Researches Foundation) and at the Endeavor Foundation. Ali Y. Koç is also a Member of the Global Advisory Board at Harvard University, Bank of America and Council on Foreign Relations; a Member of the Senior Advisory Board at Chatham House; and he represents Turkey at the CBI – Confederation of British Industry. Mr Ali Y. Koç, who is a non-executive board member, is not an independent member pursuant to the Corporate Governance Principles of the CMB. Yıldırım Ali Koç has been serving in the boards of directors of the Group companies for the last ten years.



- **Levent Çakırođlu**

Levent Çakırođlu completed his graduate degree at Business Management Department, Political Sciences School in Ankara University and completed his Master's Degree at University of Illinois. He started his work life as a Junior Accountant at the Ministry of Finance in 1988, and then he worked as a Senior Accountant at the same Ministry from 1991 to 1997. From 1997 to 1998, he worked as the Deputy Chair of the Financial Crimes Investigation Board of the Ministry of Finance, while at the same time working as a part-time Academic at Bilkent University. Çakırođlu attended the Koç Group as the Financial Group Coordinator in 1998. He worked as the CEO of Koçtaş from 2002 to 2007, and as the CEO of Migros from 2007 to 2008. In 2008, he was assigned as the CEO of Arçelik. He has also served as the Chair of the Consumer Durables Group at Koç Holding since 2010. In April 2015, Çakırođlu was appointed as the CEO of Koç Holding, which is the title he currently holds today. Being a Member of the Board of Directors of Koç Holding since April 2016, Levent Çakırođlu is the Chair of the Board of Directors at Arçelik-LG and TürkTraktör, Deputy Chair of the Board of Directors at Otokar, and a Member of the Board of Director at various Koç Group companies. Mr. Levent Çakırođlu, who was a non-executive board member, is not an independent member pursuant to the Corporate Governance Principles of the CMB. The positions he has undertaken for the last ten years are listed above and currently he is taking office in the boards of directors of some Koç Group companies.

- **Robert Sonman**

He graduated from the Department of Architecture with an M.A. degree from the McGill University in Canada. He works as the Chair of the Board of Directors at the Burla Group Companies, which have shares in Arçelik A.Ş. He has been a Member of the Board of Directors at Arçelik A.Ş. since April 1994. He speaks English and French. Mr. Robert Sonman, who is a non-executive board member pursuant to the Corporate Governance Principles of the CMB, is not an independent member.

- **Dr. Fatih Kemal Ebiçliođlu**

After earning his Bachelor's Degree from the Department of International Relations at the Faculty of Political Sciences at Ankara University, and his Master's Degree in Finance at Virginia Commonwealth University, he got a PhD in Finance-Accounting from the Faculty of Political Sciences at Ankara University. He worked as a Junior Accountant, Accountant and Senior Accountant at the Ministry of finance from 1989 to 2002. In addition to these positions, he was also a part-time lecturer at Hacettepe, Bilkent and Atılım Universities from 1998 to 2002. He joined Koç Holding as the Group Financial Coordinator in 2002 and was promoted to Koç Holding Audit Group Coordinator between 2004 and 2005. From 2005 to 2015, he became the Deputy General Manager of Arçelik Financing and Financial Affairs, while also managing cyber security under Information Technologies function that directly reports to him, as well as other relevant corporate strategies. Mr. Fatih Kemal Ebiçliođlu, who is a nonexecutive board member is not an independent member pursuant to the Corporate Governance Principles of the CMB. He has been CEO for Durable Goods Group at Koç Holding since February 2015. The positions he has undertaken for the last ten years are listed above and currently he is taking office in the boards of directors of some Koç Group companies. Fatih Ebiçliođlu is a Member of the Turkish Industry and Business Association (TÜSİAD) and the Turkish Exporters Assembly.

- **Hakan Hamdi Bulgurlu**

Having completed his graduate degree at the School of Economics and the Mechanical Engineering at Texas University, Mr. Hakan Bulgurlu earned his Master's Degree from Northwestern University, Kellogg School of Management and Hong Kong University of Science and Technology. Having started his business life at Koç Holding in 1995, Bulgurlu worked in different positions in the Asia-Pacific region and led the Holding's Asia-Pacific foreign trade and supply operations for 13 years in Hong Kong. From 2007 to 2010, he acted as the General Manager of Arçelik-LG, which has the largest air conditioner manufacturing facility in Europe and Middle East. Then, he joined Arçelik in 2010 and has been acting as the CEO of Arçelik since 2015.

Aside from being a Member of the Executive Board of APPLiA (Household Appliance Manufacturers Association of Europe), Bulgurlu is also one of the founding members of Amstel Dialogue, which was founded with the aim of accelerating innovation in Europe.

Bulgurlu is a Member of the Board of Directors of the Foreign Trade Association of Turkey (TURKTRADE), is the Deputy Chair of the Foreign Economic Relations Board (DEİK) of Turkey - China Business Council, and acts as a delegate at the High-Level Commission on Carbon Pricing and Competitiveness, which acts as part of the World Bank.

Mr. Hakan Hamdi Bulgurlu, who is an executive board member, is not an independent member pursuant to the Corporate Governance Principles of the CMB.

- **Kâmil Ömer Bozer**

Kamil Ömer Bozer earned his Bachelor's Degree in Business Administration from the Middle East Technical University, followed by a Master's Degree in Georgia State University (USA). He entered the business world as a trainee at Koç Holding A.Ş. in 1985. He became Deputy General Manager at Maret A.Ş. in 1990 and General manager at Düzey A.Ş. in 1995, before he was appointed as the General Manager of Migros Türk T.A.Ş. in 2002. In 2005, he was appointed as the Chair of Koç Holding A.Ş. Food, Retail and Tourism Group. He worked as the Chair of Koç Holding A.Ş. Food and Retail Group from 2006 to 2008. He held the title of Chair of Koç Holding A.Ş. Tourism, Food and Retail Group until April 2011.

Kamil Ömer Bozer is a Board Consultant at Coca-Cola İçecek A.Ş., Adel Kalemcilik Ticaret ve Sanayi A.Ş., Anadolu Etap A.Ş. ; and a Member of the Board at Kamil Yazıcı Yönetim A.Ş. He is an Independent Member of the Board at Söktaş Tekstil A.Ş., TÜPRAŞ A.Ş. Kamil Ömer Bozer has been acting as an independent member of the Board of Directors at Arçelik A.Ş. since 19 March 2018.

Kamil Ömer Bozer has the qualifications of being independent as defined in the Capital Market Board's Corporate Governance Principles.

- **Müzeyyen Münire Gülay Barbarosoğlu**

Professor M. M. Gülay Barbarosoğlu graduated from Robert College in 1974. She earned her Bachelor's Degree in Industrial Engineering in 1978 and her PhD in the same department at Boğaziçi University in 1985, before she became Professor of Industrial Engineering in 2000. She designed and delivered lectures on mathematical programming and optimization, logistic, operation and production planning, and decision-making theories.

Prof. M. M. Gülay Barbarosoğlu acted as Rector at Boğaziçi University from 2012 to 2016, and Vice Rector Responsible for Research at Boğaziçi University from 2008 to 2012. She took on various administrative roles at Boğaziçi University. Between 2002 and 2006, she worked as the Manager of Kandilli Observatory and Earthquake Research Institute (KRDAE), as the Manager of Center of Disaster Management (CENDIM), and President of the Department of Industrial Engineering and Program of Financial Engineering.

Having taken on international duties, Prof. M. M. Gülay Barbarosoğlu acted as a Member of the Board of Directors at the European Universities Association between 2013 and 2017. During her duties as the Vice Chair of the Association of European Operational Research Societies (EURO) between 2003 and 2007, and the national representative at NATO Research and Technology Organization between 2002 and 2010, she worked in close collaboration with various European universities, governmental and non-governmental organizations. Prof. Barbarosoğlu is a Founding Member of EURO Organizational Planning European Study Group and a Member of the Management Sciences Institute (INFORMS), American Production and Inventory Control Society (APICS) and International Industrial Engineering and Production Management (IEPM). Attaching great importance to civil society activities, Prof. Barbarosoğlu actively worked to establish Neighborhood Disaster Volunteers (MAG), and she acted as a Member and Chair of the Board of Directors. Prof. M. M. Gülay Barbarosoğlu retired from Boğaziçi University in December 2016.

Müzeyyen Münire Gülay Barbarosoğlu has been acting as an independent member of the Board of Directors at Arçelik A.Ş. since 19 March 2018.

Müzeyyen Münire Gülay Barbarosoğlu has the qualifications of being independent as defined in the Capital Market Board's Corporate Governance Principles.

- **Ahmet Turul**

Ahmet Turul graduated from the Faculty of Political Sciences at Ankara University in 1980. After working as a Junior and Senior Accountant at the Ministry of Finance between 1980 and 1988, he worked as the Deputy Coordinator and Coordinator for Financial Affairs at Koç Holding from 1988 to 1999, as the Deputy General Manager for Financial Affairs at Koç Tüketici Finansmanı A.Ş. from 1999 to 2002, and Deputy General Manager for Financial Affairs at Allianz Sigorta A.Ş. and Allianz Hayat ve Emeklilik A.Ş. from 2002 to 2010.

Ahmet Turul has served as a Member of the Board of Directors of Allianz Sigorta A.Ş. and Allianz Hayat ve Emeklilik A.Ş. since 2010, and of Allianz Yaşam ve Emeklilik A.Ş. since 2013.

Ahmet Turul acted as an Independent Member of the Board of Directors at Tüpraş-Türkiye Petrol Rafinerileri A.Ş. from 2014 to 2019.

Ahmet Turul has been holding an independent member seat at the Board of Directors at Arçelik A.Ş. since 19 March 2019.

Ahmet Turul has the qualifications of being independent as defined in the Capital Market Board's Corporate Governance Principles.

- **Tuğrul Fadillođlu**

Tuğrul Fadillođlu graduated from the Department of Mechanical Engineering, Boğaziçi University in 1982. From 1982 to 2002, he worked at Arçelik A.Ş. as a Product Development Engineer, Production Engineer, Mold House Supervisor, Technical Manager at the Washing Machine Plant, Quality Assurance Manager at the Washing Machine Plant, Operating Manager at the Vacuum Cleaner Business in İzmir, Deputy General Manager for Small Household Appliances, and Founding Director of the Vacuum Cleaner and Motor Plant in Çerkezköy respectively. Then, he worked as Deputy General Manager for Operations and Technology at Tamı Pazarlama Hizmetleri A.Ş. between 2002 and 2004, before he worked as the General Manager at the same company from 2004 to 2009. Assigned to Zer A.Ş. as the General Manager in 2009, Fadillođlu held this position until he retired in 2014. In this period, he also acted as a Member of the Board of Directors at Tamı Pazarlama Hizmetleri A.Ş.

When he was in İzmir from 1995 to 2000, Tuğrul Fadillođlu worked as the Founding Chair of the İzmir Branch of the Quality Association of Turkey (KalDer), and a Member of the Chamber of Industry for the Aegean Region in 2000, which was his last active year there.

After retirement, he took on top-management positions and acted as a member of the board of directors at various organizations and worked as the General Coordinator of the Quality Association of Turkey (KalDer). He is currently the Deputy Chair of the Board of Directors at CCA Kurumsal Deđişim Akademisi Danışmanlık ve Eđitim Hizmetleri A.Ş., where he is a Founding Partner as well.

Tuğrul Fadillođlu has not taken on any other duties at Arçelik A.Ş. or its subsidiaries for the past five years. He has no relation to the top managers of Arçelik A.Ş. He does not hold a direct or indirect share over 5% in Arçelik A.Ş.'s capital; he does not hold an employee representation and he has no commercial relationship with Arçelik A.Ş.

Tuğrul Fadillođlu has been an independent member of the Board of Directors at Arçelik A.Ş. since 25 March 2020.

Tuğrul Fadillođlu has the qualifications of being independent as defined in the Capital Market Board's Corporate Governance Principles.

**14 January 2022**

**STATEMENT OF INDEPENDENCE**

I hereby represent that, I am a candidate for carrying our duty as “independent member” in Board of Directors of Arçelik A.Ş. (Company) within the scope of criteria specified in legislation, articles of association and Corporate Governance Communique of Capital Markets Board and in this context;

a. There is no employment relation at executive level that would assume material tasks, duties and responsibilities in the last five years between the Company, or such companies in which the Company controls or has a material influence over the management, or such shareholders which control or have a material influence over the Company’s management and any legal entity holding management control over these shareholders, on the one hand, and myself, my spouse and next of kin by blood and affinity kinship up to second degree, and there is no individual or joint holding of more than 5% in the capital or voting stocks or preferential stocks or no material business or commercial relation has been established,

b. I have not worked at an executive position with significant and material tasks and responsibilities or held the seat as a board member or held a shareholding (equal to or above 5%) in such companies from which the company procures goods or services from or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, the supplier’s or buyer’s audit (including tax audit, statutory audit, internal audit), rating and consultancy services in the last five years,

c. I have necessary professional education and training, knowledge and experience required for properly fulfilling the duties that I will undertake due to the fact that I become an independent board member,

d. I shall not work on a full-time basis at public agencies and institutions after my appointment as the member except for the lecture position at universities in line with the applicable legislation,

e. I am deemed to be resident in Turkey according to Income Tax Law (I.T.L.) dated 31/12/1960 and numbered 193,

f. I have professional prestige and reputation and experience as well as strong ethical standards to make me competent enough to favourably contribute to the corporate operations, to maintain my neutrality in conflicts of interest between the company and the shareholders and to freely decide by taking into consideration the rights of interest holders,

g. I will be able to spare enough time to follow up the process of company operations and fulfil all requirements of the duties I undertake, in full,

h. I have not carried out a duty as board member in Company’s Board of Directors for more than six years, within last ten years,

i. I am not holding an independent board member position in more than five publicly traded company in total or in more than three companies in which the company or the shareholders controlling the company hold the controlling powers over the management,

j. I have not been registered and published in the name of the legal entity which is appointed as the board member,

**NAME SURNAME: KAMİL ÖMER BOZER**  
**SIGNATURE:**

**14 January 2022**

**STATEMENT OF INDEPENDENCE**

I hereby represent that, I am a candidate for carrying our duty as “independent member” in Board of Directors of Arçelik A.Ş. (Company) within the scope of criteria specified in legislation, articles of association and Corporate Governance Communique of Capital Markets Board and in this context;

a. There is no employment relation at executive level that would assume material tasks, duties and responsibilities in the last five years between the Company, or such companies in which the Company controls or has a material influence over the management, or such shareholders which control or have a material influence over the Company’s management and any legal entity holding management control over these shareholders, on the one hand, and myself, my spouse and next of kin by blood and affinity kinship up to second degree, and there is no individual or joint holding of more than 5% in the capital or voting stocks or preferential stocks or no material business or commercial relation has been established,

b. I have not worked at an executive position with significant and material tasks and responsibilities or held the seat as a board member or held a shareholding (equal to or above 5%) in such companies from which the company procures goods or services from or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, the supplier’s or buyer’s audit (including tax audit, statutory audit, internal audit), rating and consultancy services in the last five years,

c. I have necessary professional education and training, knowledge and experience required for properly fulfilling the duties that I will undertake due to the fact that I become an independent board member,

d. I shall not work on a full-time basis at public agencies and institutions after my appointment as the member except for the lecture position at universities in line with the applicable legislation,

e. I am deemed to be resident in Turkey according to Income Tax Law (I.T.L.) dated 31/12/1960 and numbered 193,

f. I have professional prestige and reputation and experience as well as strong ethical standards to make me competent enough to favourably contribute to the corporate operations, to maintain my neutrality in conflicts of interest between the company and the shareholders and to freely decide by taking into consideration the rights of interest holders,

g. I will be able to spare enough time to follow up the process of company operations and fulfil all requirements of the duties I undertake, in full,

h. I have not carried out a duty as board member in Company’s Board of Directors for more than six years, within last ten years,

i. I am not holding an independent board member position in more than five publicly traded company in total or in more than three companies in which the company or the shareholders controlling the company hold the controlling powers over the management,

j. I have not been registered and published in the name of the legal entity which is appointed as the board member,

**NAME SURNAME: MÜZEYYEN MÜNIRE GÜLAY BARBAROSOĞLU**

**SIGNATURE:**

**14 January 2022**

**STATEMENT OF INDEPENDENCE**

I hereby represent that, I am a candidate for carrying our duty as “independent member” in Board of Directors of Arçelik A.Ş. (Company) within the scope of criteria specified in legislation, articles of association and Corporate Governance Communique of Capital Markets Board and in this context;

a. There is no employment relation at executive level that would assume material tasks, duties and responsibilities in the last five years between the Company, or such companies in which the Company controls or has a material influence over the management, or such shareholders which control or have a material influence over the Company’s management and any legal entity holding management control over these shareholders, on the one hand, and myself, my spouse and next of kin by blood and affinity kinship up to second degree, and there is no individual or joint holding of more than 5% in the capital or voting stocks or preferential stocks or no material business or commercial relation has been established,

b. I have not worked at an executive position with significant and material tasks and responsibilities or held the seat as a board member or held a shareholding (equal to or above 5%) in such companies from which the company procures goods or services from or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, the supplier’s or buyer’s audit (including tax audit, statutory audit, internal audit), rating and consultancy services in the last five years,

c. I have necessary professional education and training, knowledge and experience required for properly fulfilling the duties that I will undertake due to the fact that I become an independent board member,

d. I shall not work on a full-time basis at public agencies and institutions after my appointment as the member except for the lecture position at universities in line with the applicable legislation,

e. I am deemed to be resident in Turkey according to Income Tax Law (I.T.L.) dated 31/12/1960 and numbered 193,

f. I have professional prestige and reputation and experience as well as strong ethical standards to make me competent enough to favourably contribute to the corporate operations, to maintain my neutrality in conflicts of interest between the company and the shareholders and to freely decide by taking into consideration the rights of interest holders,

g. I will be able to spare enough time to follow up the process of company operations and fulfil all requirements of the duties I undertake, in full,

h. I have not carried out a duty as board member in Company’s Board of Directors for more than six years, within last ten years,

i. I am not holding an independent board member position in more than five publicly traded company in total or in more than three companies in which the company or the shareholders controlling the company hold the controlling powers over the management,

j. I have not been registered and published in the name of the legal entity which is appointed as the board member,

**NAME SURNAME: AHMET TURUL**

**SIGNATURE:**

**14 January 2022**

**STATEMENT OF INDEPENDENCE**

I hereby represent that, I am a candidate for carrying our duty as “independent member” in Board of Directors of Arçelik A.Ş. (Company) within the scope of criteria specified in legislation, articles of association and Corporate Governance Communique of Capital Markets Board and in this context;

a. There is no employment relation at executive level that would assume material tasks, duties and responsibilities in the last five years between the Company, or such companies in which the Company controls or has a material influence over the management, or such shareholders which control or have a material influence over the Company’s management and any legal entity holding management control over these shareholders, on the one hand, and myself, my spouse and next of kin by blood and affinity kinship up to second degree, and there is no individual or joint holding of more than 5% in the capital or voting stocks or preferential stocks or no material business or commercial relation has been established,

b. I have not worked at an executive position with significant and material tasks and responsibilities or held the seat as a board member or held a shareholding (equal to or above 5%) in such companies from which the company procures goods or services from or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, the supplier’s or buyer’s audit (including tax audit, statutory audit, internal audit), rating and consultancy services in the last five years,

c. I have necessary professional education and training, knowledge and experience required for properly fulfilling the duties that I will undertake due to the fact that I become an independent board member,

d. I shall not work on a full-time basis at public agencies and institutions after my appointment as the member except for the lecture position at universities in line with the applicable legislation,

e. I am deemed to be resident in Turkey according to Income Tax Law (I.T.L.) dated 31/12/1960 and numbered 193,

f. I have professional prestige and reputation and experience as well as strong ethical standards to make me competent enough to favourably contribute to the corporate operations, to maintain my neutrality in conflicts of interest between the company and the shareholders and to freely decide by taking into consideration the rights of interest holders,

g. I will be able to spare enough time to follow up the process of company operations and fulfil all requirements of the duties I undertake, in full,

h. I have not carried out a duty as board member in Company’s Board of Directors for more than six years, within last ten years,

i. I am not holding an independent board member position in more than five publicly traded company in total or in more than three companies in which the company or the shareholders controlling the company hold the controlling powers over the management,

j. I have not been registered and published in the name of the legal entity which is appointed as the board member,

**NAME SURNAME: TUĞRUL FADILLIOĞLU**

**SIGNATURE:**



### **ANNEX/3 Remuneration Policy for Board Members and Top Level Executives**

This Policy document defines the salary system and application for our board members and senior executives included in the individuals having administrative responsibilities within the scope of CMB regulations.

Each year, a fixed fee are determined in general meeting, which will be valid and applied for all board members.

A payment shall be made to board member having executive powers within the scope of the policy whose details are indicated below and which is determined concerning senior executives.

It is possible to offer a separate benefit apart from the fixed rate determined by the general assembly, upon approval from the Corporate Management Committee, for those members who have been assigned to manage certain functions with the aim of contributing to the company's operations, due to the function they take on.

Chairman and Members of Executive Committee who will give effective support to Company's Board of Directors in all respects concerning the company operation may be provided benefits in the amount determined by board of director by considering the contribution they make, their participations in meetings and their functions, and within the framework of opinion of Corporate Governance Committee. If payment is made to Executive Committee members within this scope during the year, this payment amount shall be deducted from the amount determined at the end of the year.

For the wages of the independent board members, payment plans of the Company based on performance may not be used.

A payment shall be made to board members according to the pro rata basis by considering the period of time they are on duty between assignment date and severance date. All expenses (such as transportation, telephone, insurance expenses etc.) incurred by Board Members due to the contributions they provide may be covered by the company.

Senior Executive wages comprise of two components - fixed and performance-based. Considering macroeconomic data in market; wage policy applicable in the market; company size; longterm targets and individuals' positions, Senior Executive fixed wages are determined in accordance with international standards and legal obligations.

On the other hand, Senior Executive premiums are calculated according to company performance and personal performance. Information with respect to criteria are summarized below:

- **Premium/ Bonus Basis:** Premium Bases are updated at every year beginning and vary according to the work magnitude of the executives' positions. Top management policies in the market are considered when updating premium bases.
- **Corporate Performance:** Company Performance is calculated through measuring financial and operational (market share, exportation, foreign operations, productivity etc.) objectives given to the company at every year beginning, at the end of the period. When determining the company's objectives, the facts that the success is sustainable and involves improvements when compared to past years are the principles importantly taken into account.
- **Individual Performance:** When determining individual performance, what is taken into consideration is the individual and collective objectives that Top Managers determine with their own teams and managers, as well as key performance indicators. In personal performance measurement, long-term and sustainable improvement principle are observed also outside the financial fields. In case our company's senior executives quit the job, post-employment premium may be paid by taking into account the period of time work, period of time worked as senior executive, contribution provided by these senior executive, last target premium prior to the ending date of employment and information concerning the salary and premium paid during last year.

Total amounts determined in accordance with the above-mentioned principals and paid to Board Members shall be submitted to the information and/or approval of the shareholders in subsequent general meeting, in accordance with the legislation.

**ANNEX/4**

**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 behalf of me at Arçelik A.Ş.'s general assembly meeting scheduled to be held on 23.03.2022, Wednesday, at 10:00, at "Divan İstanbul Hotel, Asker Ocağı Caddesi No:1 34367 Elmadağ Şişli, İstanbul" 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 authorised to vote as per her/his own opinion.

b) Proxy shall be authorised to vote as per the proposals of the partnership management.

c) Proxy shall be authorised to cast vote as per the instructions given in the table.

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).

<b>AGENDA OF ARÇELİK A.Ş.'s ORDINARY GENERAL ASSEMBLY MEETING</b>	<b>Approval</b>	<b>Rejection</b>	<b>Counter Statement</b>
1. Opening and election of the Chairman of the Meeting,			
2. Reading, discussing and approving the 2021 Annual Report prepared by the Company Board of Directors,			
3. Reading the Summary of Independent Audit Report for 2021 accounting period,			
4. Reading, discussing and approving the Financial Statements related to the 2021 accounting period,			
5. Acquittal of each member of the Board of Directors in relation to the activities of Company in 2021,			
6. Approval, approval with amendment or rejection of the proposal of the Board of Directors' in accordance with the Company's profit distribution policy regarding the distribution of the profits of 2021 and the date of the distribution of profits,			
7. Informing the Shareholders on and approval of share buy back transactions carried out in accordance with the decision taken by the Board of Directors,			

8. Determination of 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,			
9. Informing the Shareholders on and approval of "Remuneration Policy" for Members of the Board of Directors and Top-Level Managers and the payments made within the frame of such policy as required by Corporate Governance Principles,			
10. Determining annual gross remunerations of the Members of the Board of Directors,			
11. 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,			
12. Informing the Shareholders on donations made by the Company in 2021 and setting an upper limit for donations to be made in 2022,			
13. Informing the Shareholders about the collaterals, pledges, mortgages and surety granted in favour of third parties and the income and benefits obtained in 2021 by the Company and subsidiaries in accordance with Capital Markets Board regulations,			
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 2021 as per the Corporate Governance Communiqué of Capital Markets Board,			
15. Informing the Shareholders about the Company's a low-carbon transition plan,			
16. 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 authorised to vote as per her/his own opinion.
- b) Proxy shall not be authorised to represent for these issues.
- c) Proxy shall be authorised 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.