

**MINUTES OF ORDINARY GENERAL ASSEMBLY
MEETING OF ARÇELİK ANONİM ŞİRKETİ
CONVENED ON THE DATE OF 23 MARCH 2022**

Ordinary General Assembly meeting of Arçelik Anonim Şirketi for the year 2021 has been held on 23 March 2022, at 10:00, at the address of “Divan İstanbul Oteli, Asker Ocağı Caddesi No:1 34367 Elmadağ Şişli, İstanbul”, under supervision of Mr. Volkan Küçükçirkin, Representative of the Ministry, who has been appointed by the letter dated 22.03.2022 and numbered 73040446, of the Republic of Turkey Ministry of Trade İstanbul Provincial Directorate of Trade.

Invitation to the meeting has been made, as required by the Law and the Articles of Association and in a manner containing the agenda; by way of announcement, in due time, at least 21 days in advance, in the Trade Registry Gazette dated 01.03.2022 and issue no. 10527, to the holders of bearer shares which are not traded on the stock exchange, by registered mail return receipt which has been sent from İstanbul Halıcıoğlu PTT (Postal Services Administration) Branch and on the corporate web site of our Company at www.arcelikglobal.com, on e-company portal of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company) and on the Electronic General Assembly System.

Upon examination of the List of Participants, it has been determined that, among 67,572,820,500 shares each with a nominal value of 1 Kuruş, which correspond to the Company’s total share capital in the amount of 675,728,205.00.-TRY; 52,481,086,878 shares which correspond to a total share capital amount of 524,810,868.78.-TRY, have been represented at the meeting, 26,141,950 shares of which corresponding to a share capital amount of 261,419.50-TRY have been represented by principal and 52,454,944,928 shares of which corresponding to a share capital amount of 524,549,449.28-TRY totally, have been represented by proxy; and that thereby, meeting quorum, required by both the Law and the Articles of Association, has been present. It has been explained that shares with a value of 38,640,138-TRY, which is included in aforesaid total number of shares, have been represented by Depositing Representatives.

According to fifth and sixth paragraphs of article 1527 of the Turkish Commercial Code, it has been determined that preparations for electronic general assembly of the Company, have been completed in accordance with legal regulations. Ms. Begüm Olgaç has been appointed to use the electronic general assembly system by Mr. Fatih Kemal Ebiçlioğlu, a member of the Board of Directors and the meeting has been opened in physical and electronic environment simultaneously and the articles on the agenda have been started to be discussed.

Mr. Fatih Kemal Ebiçlioğlu, a member of the Board of Directors, has made explanation regarding manner of voting. He has mentioned that, as set forth both in the Law and in the Company’s Articles of Association, provided that regulations on electronic vote counting shall be reserved; esteemed shareholders, who are physically present at the meeting hall, shall vote by way of open voting and by raising hand, and esteemed shareholders who shall cast dissenting vote, should declare such dissenting vote verbally.

As a result of discussions made according to the agenda, following decisions have been taken.

1- According to the 1st article of the agenda, the election of the Chairperson of the Meeting who shall be in charge of managing the Ordinary General Assembly meeting has been started. Mr. Polat Şen, acting as the proxy of Temel Ticaret ve Yatırım A.Ş., a shareholder of the Company, has proposed a name for the Chairperson of the Meeting. The proposal has been put to vote and as a result of assenting votes which correspond to a share capital amount of 524,810,768.28.-TRY against dissenting votes which correspond to a share capital amount of 100.5.-TRY; it has been resolved, by majority of votes, to elect Mr. Fatih Kemal Ebiçlioğlu as the Chairperson of the Meeting.

The Chairperson of the Meeting has mentioned that he has appointed Mr. Kenan Ayan and Mr. Hakan Hamdi Bulgurlu as the Vote Collectors and Mr. Polat Şen as the Clerk of the Minutes.

The Chairperson of the Meeting has declared that the documents required for the items on the agenda which shall be discussed at the General Assembly meeting, has been present at the place of meeting.

The Chairperson of the Meeting has further mentioned that, among the members of The Board of Directors, other than him, Mr. Hakan Hamdi Bulgurlu has been present at the meeting, and that as representative of the Independent Audit Firm PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., Mr. Cihan Harman has attended the meeting. Information has been provided that the members of the Board of Directors who could not be present, in person, at the meeting, could not attend the meeting by declaring their excuses.

2- According to the 2nd article of the agenda, the Chairperson has provided information that, 21 days before the General Assembly meeting, the Company's 2021 Annual (Activities) Report has been announced to the Public (on the Public Disclosure Platform, in the Electronic General Assembly system of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company), on the Company's corporate web site at www.arcelikglobal.com and in the printed 2021 Annual (Activities) Report booklets). The section entitled "Board of Directors Report", of the Annual (Activities) Report, prepared by the Company's Board of Directors regarding its activities in 2021; has been read by the Clerk of the Minutes. Discussion has been opened regarding 2021 Annual (Activities) Report and no one has taken the floor. 2021 Annual (Activities) Report has been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,778,371.78-TRY, against dissenting votes which represent a share capital amount of 32,497.-TRY.

3- According to the 3rd article of the agenda, the Chairperson has requested that the summary of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. report, prepared in relation to the 2021 accounting period; be read. Summary of the Independent Audit Firm's report has been read by Mr. Cihan Harman, who has been present at the meeting as the representative of the audit firm. Since this article of the agenda is not subject to voting, information has been given only.

4- According to the 4th article of the agenda, the Chairperson has given information that the Company's 2021 Consolidated Financial Statements, prepared according to the "Communiqué on Principles regarding Financial Reporting at the Capital Markets", Serial: II-14.1, issued by the Capital Markets Board, and on which Independent Audit has been conducted; have been announced to the Public (on the Public Disclosure Platform, in the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company) and on the Company's corporate web site at the address of www.arcelikglobal.com and in printed 2021 Annual (Activities) Report booklets) 21 days before the General Assembly meeting. The Clerk of the Minutes Mr. Polat Şen has read the balance sheet and income table summary. Discussion has been opened about it and no one has taken the floor. Consolidated Financial Statements regarding the 2021 accounting year and the financial statements prepared in accordance with the Tax Procedure Law, have been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,778,371.78-TRY, against dissenting votes which represent a share capital amount of 32,497.-TRY.

5- The Chairperson has submitted, for approval of the General Assembly, discharging the members of the Board of Directors individually due to the Company's accounts and activities in 2021. Each member of the Board of Directors, without exercising their own voting rights arising from the shares they hold, has been discharged individually, by majority of votes of the other shareholders who have attended the meeting, as a result of assenting votes which represent a share capital amount of 506,381,072.39-TRY, against dissenting votes which represent a share capital amount of 32,597.5-TRY.

6- With regards to distribution of the profit in 2021, it has been seen that, in the information presented according to the TFRS in the profit distribution table included in the profit distribution proposal of the Board of Directors which has been announced to the Public (on the Public Disclosure Platform, in the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company) and on the Company's corporate web site at the address of www.arcelikglobal.com and in printed 2021 Annual (Activities) Report booklets) 21 days before the

General Assembly meeting, net term profit including minority shares have been specified; therefore, without changing the proposal regarding the dividend amount proposed to be distributed, discussion has been started on the profit distribution proposal prepared on the basis of the profit distribution table (Annex:1) adjusted based on the parent company's net term profit, in accordance with the CMB's Profit Distribution Guidelines.

Financial statements relating to the accounting period between the dates of 01.01.2021-31.12.2021, prepared by Management of Arçelik A.Ş. based on the Turkish Financial Reporting Standards (TFRS) and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., have been presented in the annual (activities) report.

As a result of examination of said financial statements and the financial statements of Arçelik A.Ş. composed according to the records kept in accordance with the provisions of the Tax Procedure Law (TPL), it has been seen that;

According to the financial statements prepared in accordance with the TFRS, the parent company's net term profit has been 3,064,674.67.-TRY, and according to the records kept in line with the TPL, its current term profit has been 3,535,004,341.59.-TRY,

a) Since the amount of general legal reserve fund included in the records kept in line with the TPL has reached the limit of 20% as of the date of 31.12.2021; the general legal reserve fund at the rate of 5% required to be set aside in accordance with article 519 of the Turkish Commercial Code, should not be set aside for 2021,

Profit share basis amount, calculated by adding the donations in the amount of 39,481,175.06.-TRY, on the parent company's net term profit in the amount of 3,064,674,164.67.-TRY, calculated according to the financial statements prepared in accordance with the TFRS; has been 3,104,155,339.73.-TRY;

in accordance with the financial statements prepared on the basis of records kept in line with the TPL, there has been a distributable net term profit in the amount of 3,535,004,341.59.-TRY; and the proposal which proposes that;

b) According to the Capital Markets legislation and the article relating to distribution of profit, of the Company's Articles of Association, and our Company's Profit Distribution Policy approved by the shareholders at the General Assembly held on 27.03.2014; taking into account the market expectations, our Company's long-term strategies, investment and financing policies, profitability and cash status; distribution of profit share shall be made;

by setting aside profit share in the amount of 1,500,000,000.00.-TRY, for the shareholders, general legal reserves in the amount of 146,621,358.98.-TRY

c) Total dividend amount of 1,500,000,000.00.-TRY, payable to the shareholders, shall be paid in cash wholly;

d) In case above profit distribution proposal is accepted by the General Assembly, based on our records prepared in line with the TPL, total profit share in the amount of 1,500,000,000.00.-TRY, payable to the shareholders, shall be met wholly from the current year profit, shall be paid accordingly, and the 2nd order general legal reserves in the amount of 146,621,358.98.-TRY, shall be met from the current year other revenues;

e) 1,888,382,982.62.-TRY, remained after the profit share paid to the shareholders and the general legal reserves set aside, from the current year profit calculated based on the records kept in line with the TPL, shall be set aside as extraordinary reserves; and the balance of 1,418,052,805.69.-TRY, remained from the net term profit after meeting, from the net term profit, the profit share in the amount of 1,500,000,000.00.-TRY and general legal reserves in the amount of 146,621,358.98.-TRY, according to the records kept in line with the TFRS, shall be transferred to previous years' profits;

f) To our shareholders which are full taxpayer corporations and limited taxpayer corporations that earn profit share via a workplace or permanent representative in Turkey; for each share with a nominal value of 1.00 TRY, gross=net cash profit share at the rate of 221.98274% and in the amount of 2.2198274 TRY, shall be paid; and to our other shareholders, for each share with a nominal value of 1.00 TRY, gross profit share at the rate of 221,98274% and in the amount of 2.2198274 TRY and net cash profit share at the rate of 199.78446% and in the amount of 1.9978446 TRY, shall be paid;

g) Date of profit share payment to be set as 28.03.2022

and the profit distribution table annexed thereto; have been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,770,620.78-TRY, against dissenting votes which represent a share capital amount of 40,248.-TRY.

7- Information has been given to the shareholders regarding the decision of the board of directors dated 09.03.2022 relating to revising and increasing from 2.4 billion TRY to 3 billion TRY, the resource allocated following the decision taken by the Board of Directors on the date of 01.07.2021 for commencing the transactions to repurchase the Company's share at the stock exchange, based on the grounds that value of Arçelik A.Ş.'s share that realises on Borsa İstanbul, does not reflect actual performance of the Company's operations as a result of impacts of evolving market conditions and economic developments in global scale, on the sector in which we conduct our operations, and repercussions thereof in the capital markets in Turkey, and in order to contribute to occurrence of a price in healthy manner, and the developments happened thereafter; and regarding the repurchase transactions made within the framework of said decisions and regarding the resource used in repurchase transactions.

Repurchase program implemented by the Board of Directors and the transactions made in this context until the date of the general assembly meeting, and authorisation of the Board of Directors to maintain said transactions within the framework of related decisions, and to revise components of the repurchase program, including the amount of shares subject to repurchase and the resources to be allocated, or to decide for a new repurchase program, have been presented for information and approval of the shareholders, and they have been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,084,868.28-TRY, against dissenting votes which represent a share capital amount of 726,000.5.-TRY.

8- Article 8 of the agenda relating to electing the members of the Board of Directors, has been started to be discussed. Mr. Polat Şen, acting as the proxy of Temel Ticaret ve Yatırım A.Ş., a shareholder of the Company, has read his proposal regarding the members of the Board of Directors. Voting has been started and as a result of the voting made, it has been decided to designate the number of the members of the Board of Directors, as 12 (twelve) members totally, including 4 (four) independent members,

and to elect

Mr. Mustafa Rahmi Koç

Ms. Semahat Sevim Arsel

Mr. Mehmet Ömer Koç

Mr. Yıldırım Ali Koç

Mr. Robert Sonman

Mr. Levent Çakıroğlu

Mr. Fatih Kemal Ebiçlioğlu

Mr. Hakan Hamdi Bulgurlu, as the members of the Board of Directors,

and to elect

Mr. Kamil Ömer Bozer

Ms. Müzeyyen Münire Gülay Barbarosoğlu

Mr. Ahmet Turul and

Mr. Tuğrul Fadilloğlu, as the independent members of the Board of Directors,

for a period of 1 year to serve until the General Assembly meeting at which the activities in 2022 shall be discussed; by majority of votes, as a result of assenting votes which represent a share capital amount

of 524,496,657.28-TRY, against dissenting votes which represent a share capital amount of 314,211.5.-TRY.

Information has been given that the curriculum vitae of the members of the Board of Directors have been announced to the Public (on the Public Disclosure Platform, in the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company) and on the Company's corporate web site at the address of www.arcelikglobal.com and in printed 2021 Annual (Activities) Report booklets) 21 days before the General Assembly meeting, and that there is no negative opinion, declared by the CMB (Capital Markets Board), regarding the Independent Members of the Board of Directors.

9- Information has been given to the shareholders that the "Remuneration Policy for Members of the Board of Directors and Senior Managers", accepted by our shareholders most recently at the Ordinary General Assembly held on the date of 23.03.2021, has been deemed to be announced to the Public (on the Public Disclosure Platform, in the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository Joint Stock Company) and on the Company's corporate web site at the address of www.arcelikglobal.com and in printed 2021 Annual (Activities) Report booklets) 21 days before the General Assembly meeting, and that within the scope of said remuneration policy, in 2021, benefits in the total amount of 161,041,082.-TRY, as specified also in the footnote no. 33 of the financial statements provided by our Company to the Members of the Board of Directors and to the Senior Managers. Payments made for the Members of the Board of Directors and the Senior Managers within the scope of the Remuneration Policy and the Policy, have been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,138,859.28-TRY, against dissenting votes which represent a share capital amount of 672,009.5.-TRY.

10- The proposal by Mr. Polat Şen, acting as the proxy of Temel Ticaret ve Yatırım A.Ş., a shareholder of the Company, regarding determination of remunerations of the members of the Board of Directors in line with the "Remuneration Policy for the Members of the Board of Directors and Senior Managers" of our Company, has been read. Proposal for paying annual gross remuneration in the amount of 810,000.-TL, to each Member of the Board of Directors, and making said payments in monthly equal instalments starting from the month following this General Assembly meeting, has been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 506,812,203.28-TRY, against dissenting votes which represent a share capital amount of 17,998,665.5.-TRY.

11- Within the framework of the Turkish Commercial Code and the Capital Markets Law, taking the proposal of the Committee in charge of Audit into account, appointing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., with its principal place of business at the address of "Süleyman Seba Cad. BJK Plaza No:48/9 Beşiktaş İstanbul", registered with İstanbul Trade registry with registration number 201465, by the decision of the Board of Directors dated 14.02.2022, as the Independent Audit Firm in charge of auditing the Financial reports in the 2022 accounting period and conducting other activities within the scope of relevant regulations in said laws; has been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 524,778,271.28-TRY, against dissenting votes which represent a share capital amount of 32,597.5.-TRY.

12- Information has been given to the General Assembly that donations have been made and aids have been provided in the amount of 39,481,175.06.-TRY, in 2021, to foundations and associations for social aid purposes, within the scope of the Donation and Sponsorship Policy, accepted by the Board of Directors on the date of 22 March 2021, in accordance with the regulations of the Capital Markets Board; and regarding significant organisations to which donations have been made. Mr. Polat Şen, acting as the proxy of Temel Ticaret ve Yatırım A.Ş., a shareholder of the Company, has made a proposal for determining the maximum limit of donations to be made in 2022, as 0.4% (four per thousand) of the revenues in previous year; the proposal has been put to vote and it has been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 500,247,381.28-TRY, against dissenting votes which represent a share capital amount of 24,563,487.5.-TRY.

13-According to the regulations of the Capital Markets Board, information has been given to the Shareholders regarding collaterals, pledges, mortgages and suretyships given in favour of third persons by the Company and its affiliated partnerships in 2021, and the income or benefits gained. Information has been provided to the shareholders that, as explained in the footnote number 17 of the consolidated financial statements, disclosed to the Public, collaterals, pledges, mortgages and suretyships in the total amount of 3,004,407,191.-TRY, have been given in favour of affiliated partnerships included within the scope of the Company's full consolidation, in 2021. Since this article of the agenda is not subject to voting, information has been given only.

14- Giving permission, within the framework of articles 395 and 396 of the Turkish Commercial Code, to the shareholders who control the management, the Members of the Board of Directors, senior managers and their spouses and relatives by blood and affinity up to second degree; has been accepted by majority of votes, as a result of assenting votes which represent a share capital amount of 512,465,642.28-TRY, against dissenting votes which represent a share capital amount of 12,345,226.5.-TRY.

Furthermore, according to the Corporate Governance Communiqué issued by the Capital Markets Board, information has been given to the General Assembly regarding the facts that some of the shareholders who control the management, members of the Board of Directors, managers who have administrative responsibility and their spouses and relatives by blood and affinity up to second degree, serve as member of the Board of Directors at some other Koç Group companies, including those with a similar field of operations with the Company; that, in 2021, there has not been any significant transactions that requires to be notified, within the scope of principle number 1.3.6 of the Corporate Governance Communiqué.

15- Information has been given to the shareholders regarding the Company's Action Plan for Transition to Low Carbon Economy, within the scope of combating climate change. It has been explained that, for the Company, which currently carries out several studies, in line with the composed transition plan, its 2030 Science Based Targets and 2050 Net Zero Emission commitment will be significant milestones within the scope of its plan for transition to low carbon economy. Information has been shared that application has been renewed for updating the target for reducing emissions until 2030, in consistent with 1,5 degrees, in harmony with the target of keeping it significantly below 2 degrees, as approved by the Science Based Targets Initiative (SBTI). Information has been provided to the shareholders that, in this context, the 2050 Net Zero Emission Road Map has been updated according to 2030 targets in consistent with 1.5 degrees, and it has been published on the corporate web site at arcelikglobal.com.

Since this article of the agenda is not subject to voting, information has been given only.

16- Within the scope of the wishes and opinions article, shareholders have expressed their views.

These minutes have been drawn and signed by the Presidency of the Meeting, at the place of meeting. (23.03.2022)

VOLKAN KÜÇÜKÇİRKİN
REPRESENTATIVE OF THE MINISTRY

FATİH KEMAL EBİÇLİOĞLU
CHAIRPERSON OF THE MEETING

KENAN AYAN
VOTE COLLECTOR

HAKAN HAMDİ BULGURLU
VOTE COLLECTOR

POLAT ŞEN
CLERK OF THE MINUTES

