



## INFORMATION DOCUMENT FOR THE 2022 ORDINARY GENERAL ASSEMBLY MEETING DATED 16.03.2023

### 1. INVITATION TO THE GENERAL ASSEMBLY MEETING TO BE HELD ON 16/03/2023

Arçelik A.Ş.'s Ordinary General Assembly Meeting shall be held on Thursday 16 March 2023 at 10:00, at the address of Divan İstanbul Oteli, Asker Ocağı Caddesi No:1 34367 Elmadağ Şişli, İstanbul (Tel: 0 212 315 55 00, Faks: 0 212 315 55 15) to review the activities of the Company for the fiscal year 2022 and to discuss and vote for the following agenda.

2022 Financial Statements, the Independent Auditor's Report prepared by our Independent Auditor, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and the Board of Directors' Annual Report, including the dividend distribution proposal of the Board of Directors and the explanations on Corporate Governance and Sustainability, along with the following agenda and the Information Document containing the information required by Capital Markets Board regulations shall be made available to the shareholders at the Company Headquarters, on the Company's corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Registry Agency at least three weeks prior to 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, shall prepare their proxy documents in line with the legislations or shall obtain the relevant form of proxy from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent - İstanbul), our headquarters or from our official corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com) and accordingly, shall submit the proxy documents 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. A proxy document is not required from a proxy appointed electronically through the Electronic General Assembly System. Any letter of representation not compliant with the sample letter of representation attached to the invitation of the general assembly meeting required as per such Communiqué will not be accepted due to our legal liabilities.

Our Shareholders who will vote via 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 ) to make sure that they comply with the provisions of the relevant Regulations and Communiques on .

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 assembly meeting and voting rights shall not be conditional on depositing the share certificates. Accordingly, shareholders participating in the General Assembly do not need to block their shares.

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).

All the holders of relevant rights, stakeholders and the media are invited to our General Assembly Meeting.

At the Ordinary General Assembly Meeting, the voters shall use the open voting system by raising hands, without prejudice to the provisions of electronic voting regarding the voting of each item on the agenda.

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**

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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

The additional explanations required pursuant to Capital Markets Board (CMB) Corporate Governance Communiqué No. II-17.1 are made in the related articles of the agenda below. Other mandatory general explanations are provided 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	SHARE CAPITAL (%)	IN NOMINAL SHARE VALUE (TRY)	NUMBER OF SHARE AND VOTING RIGHT (Number)
KOÇ FAMILY	8.67%	58,590,764.33	5,859,076,433
KOÇ HOLDİNG A.Ş.	41.43%	279,928,625.03	27,992,862,503
KOÇ HOLDING PENSION AND AID FUND FOUNDATION	4.27%	28,862,920.21	2,886,292,021
TEMEL TİCARET VE YATIRIM A.Ş.	2.75%	18,576,870.00	1,857,687,000
VEHBİ 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.*	10.19%	68,876,288.02	6,887,628,802
OTHER SHAREHOLDERS	14.96%	101,083,760.54	10,108,376,054
<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.

Majority of the Koç Holding A.Ş. shares are held by Koç Family and the companies owned by the Family.

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## **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:

- **Merger Through Acquisition of Arçelik Üretim ve Teknoloji A.Ş.**

Considering the emerging market and market conditions; in order to strengthen our current position in the consumer durable goods sector and to achieve savings and productivity increases by providing a more effective management, it has been decided to merge through acquisition with Arçelik Üretim ve Teknoloji A.Ş. which is a 100% subsidiary of Arçelik, with all its assets and liabilities and to apply to Capital Markets Board and other relevant institutions to obtain necessary permissions.

Detailed information regarding said merger, has been publicised by the material event disclosures dated 25.04.2022, 01.06.2022 and the merger has been approved and registered on 30.06.2022 and 01.07.2022 respectively by Capital Markets Board.

- **Signing agreement with Whirlpool EMEA S.p.A for the purchase of share of Indesit International JSC and Whirlpool RUS LLC.**

Arçelik became one of the leading manufacturers of Russia by acquiring Whirlpool's washing machine and refrigerator factories in Lipetsk, Russia in 2022. With this acquisition, which has an upper limit of acquisition amount of 261.4 million euros, the Company also acquired the right to use the "Indesit" and "Hotpoint" brands both in the Russian and in various countries of Eurasia. With this investment, Arçelik aims to achieve synergies in production, sales, logistics and supply.

Detailed information regarding said acquisition has been announced to public by the material event disclosures dated 28.06.2022, 31.08.2022, 21.10.2022 ve 14.12.2022.

- **Asogem NV and Asogem Nederland BV**

Arçelik acquired Asogem NV, which has been the distributor of Beko and Grundig brands for 30 years in the Benelux market, and its 100% subsidiary Asogem Nederland BV. With the acquisition, which resulted in establishment of Beko Belgium NV and Beko Netherlands BV subsidiaries in Arçelik's global operations, Benelux operations is aimed to be continued its growth.

Detailed information regarding said acquisition has been announced to public in the Interim Activity Report of January 01- September 30, 2022.

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- **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.

The amount of shares bought back 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/tr/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 on the requests of the shareholders of the partnership, submitted in writing to the Investor Relations Department regarding the inclusion of an item on the agenda, the requests that were not accepted in cases where the board of directors did not accept the requests of the shareholders, and the reasons for rejection are presented below:

No request has been submitted in writing to the Arçelik concerning the desire of shareholders to have an item added on the agenda.

## **3. ANNOUNCEMENTS PERTAINING TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 16.03.2023**

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

Within the framework of the provisions of “the Turkish Commercial Code (TCC) no. 6102” and “the Regulation of the Ministry of Customs and Commerce regarding Principles and Procedures of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Commerce to be Present in these Meetings” (“Regulation” or “General Assembly Regulation”), and General Assembly Principles Article 7, a Chairman shall be elected to chair the General Assembly meeting. Within the framework of the General Assembly Principles, at least one person will be appointed as Secretary by the Chairman. The Chairman may also appoint adequate number of votecollectors.

### **2. Reading, discussing and approving the 2022 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 2022 Annual (Operations) Report which shall also include the report on compliance with corporate governance

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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 discussion and approval of our shareholders.

**3. Reading the Summary of Independent Auditor’s Report for 2022 accounting period,**

Information shall be given to the General Assembly regarding the Independent Auditor’s Report, 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 2022 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 legal statutory accounts 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. Release of each member of the Board of Directors in relation to the activities of Company in 2022,**

Pursuant to the TCC and Bylaws, the release of the members of our Board of Directors for the activities, transactions and accounts for the year 2022 shall be submitted to the General Assembly for its approval.

**6. Approval, approval with amendment or rejection of the proposal of the Board of Directors' proposal on the distribution of the profits of 2022 prepared in accordance with the Company's profit distribution policy and the date of the distribution of profits,**

According to our financial statements prepared by our Company within the framework of the Turkish Commercial Code and Capital Markets Law and related regulations in compliance with Turkish Financial Reporting Standards and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. covering the accounting period

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between 01.01.2022 – 31.12.2022; consolidated profit of the main partnership in the amount of TL 4,324,671,826.46 was made. The dividend payment proposal, drawn up in accordance with the dividend distribution table format provided in the Dividend Communiqué numbered II-19.1 and the Dividend Manual announced in accordance with the said Communiqué, and taking into account the Company's Dividend Distribution Policy, long-term strategy, investment and financing policies, profitability and liquidity, is provided in Appendix 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. The related buyback transactions were approved at the Company's Ordinary General Assembly Meeting dated 23.03.2022.

Within the framework of authorization given at the Company's Ordinary General Assembly Meeting dated 23.03.2022, in the Board of Directors meeting dated 24.05.2022, it was decided to continue the share buy-back procedures which was initiated with the decision of the Board of Directors dated 01.07.2021 and the shares can be bought-back from the Borsa Istanbul.

Within the scope of the decision of the Board of Directors, it has been decided that the maximum number of shares which may be subject to buy-back, is determined as shares with a nominal value of 135,145,641.00.-TRY (13,514,564,100 shares each with a nominal value of 1 Kuruş) which correspond to 20% of the Company's issued capital and the funds which shall be allocated for buyback, is determined as 9,000,000,000 TRY maximum, to be met from the Company's own resources.

As a result of the share buyback transactions that have been started, between the dates of 23 March - 31 December 2022, our Company has bought back shares with a total nominal value of 12,977,244 TRY, at an average share price of 64.87 TRY, at Borsa Istanbul (BIST). Total amount, including commission and BITT (Banking and Insurance Transactions Tax), paid for share buyback, has been 3,097,980,104 TRY, and as of 31 December 2022, the nominal value of the ARCLK shares owned by our company is 68,876,288 TL, and its ratio to the Company's capital is 10.19%.

At the General Assembly meeting, summary information shall be given to the shareholders regarding the transactions and the funds used for share buyback.

**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,**

In accordance with CMB regulations, the TCC and Bylaws and the principles governing the election of members of the Board of Directors in the Articles of Association, new members to replace Board members whose terms of office have expired shall accordingly be elected. In addition to that, Independent Members of the Board of Directors shall be elected in compliance with the CMB's Corporate Governance Communiqué No. II-17.1.

According to Article 10 of the Articles of Association, Company's management are conducted by a Board of Directors consisting of at least 5 members, elected in line with the Turkish Commercial Code and Capital Markets Board regulations, for a period of 3 years at maximum. The General Assembly may decide on the renewal of the Board of Directors even if their terms of office have not expired.

4 of the elected Board of Director members shall meet the independence criteria as 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 Barbarosoğlu, Mr. Ahmet Turul and Mr. Tuğrul Fadıllıoğlu have been designated as candidates for the Board of Director's Independent Member position. In the letter dated 23.01.2023 and numbered E-29833736-110.07.07-32194, 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 the candidates to the Board of Director's and the declaration of independence for the independent member candidates, are presented in **Appendix/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 2022, in 2022, benefits in the total amount of 345,267 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.

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**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 2023, 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 17.02.2023, of our Board of Directors, it has been decided, by taking into consideration the opinion of the Audit Committee, to select PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., to audit our Company's financial reports in 2023 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 about the donations made by the Company in 2022 and resolution of an upper limit for donations to be made for 2023 as per the "Donation and Sponsorship Policy",**

In accordance with our Company's Donation and Sponsorship Policy, approved at the general assembly meeting dated 23.03.2022, 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 2022, is 6,695,781.39 TRY. 2,553,871 TRY of this amount has been donated to Koç University, 1,485,863 TRY thereof has been donated to Vehbi Koç Foundation, 702,138.97 TRY has been donated to Rahmi Koç Müzesi 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 2023, 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 2022 by the Company and subsidiaries in accordance with Capital Markets Board regulations,**

Pursuant to Article 12 of the Capital Markets Board Corporate Governance Communiqué No. II-17.1, income or benefits derived by our Company and its subsidiaries from collaterals, pledges, mortgages and sureties against third parties must be stipulated in a separate article of the agenda of the General Assembly. This is

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indicated in footnote No. 17 of our financial statements dated 31 December 2022.

**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 2022 as per the Corporate Governance Communiqué of Capital Markets Board,**

The members of the Board of Directors can do business as stipulated in the first subsection of Articles 395 and 396 of the TCC entitled Competition Ban and Ban on doing Business with the Company and Borrowing from the Company only with the approval of the General Assembly

Pursuant to the Capital Markets Board mandatory Corporate Governance Principle No. 1.3.6, the General Assembly shall be informed in the event that shareholders having managerial control, board members, senior management and their relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company. Information about said transactions must be included as a separate item on the agenda and recorded into the minutes of the General Assembly.

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 2022, 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 continues to take actions to reduce greenhouse gas emissions within the scope of combating against climate change. Arçelik committed to become a net zero emission company by 2050 in March 2022, in line with the Science-Based Targets Initiative's (SBTi) Net Zero Standard in line with the 1.5°C climate scenario and publicly shared its roadmap on its website. In 2023, with the target to be set to reduce 90% of total emissions by 2050 in accordance with the Net Zero Standard, the SBTi-approved 2030 target will also be updated to include the base year and target scope.

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Arçelik commits to increase its existing renewable energy installed capacity to 50 MW by 2030 in line with its 2050 Net Zero target. In this context, Arçelik increased its total renewable energy installed capacity to 10.20 MW in 2022. In addition, within the scope of the Selfie Project, which was initiated in 2022 for the generation of electricity from renewable energy sources in order to meet self-consumption, a total of 50 MWp land solar power plant applications were made in two different locations.

Within the scope of the transition to low carbon economy, the relevant targets will continue to be included in the scorecards of the Senior Management and related Managers. In 2023, it is aimed to comply with the documents, within the scope of climate-related disclosures, published by the International Sustainability Standards Board (ISSB), one of the important initiatives of the International Financial Reporting Standards Foundation (IFRS).

It is important for all our stakeholders to be informed at the General Assembly regarding Arçelik's Science-Based Targets and Net Zero Emissions Target. Therefore, our shareholders shall be informed about Arçelik's Action Plan for Transition to Low Carbon Economy at the General Assembly meeting.

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

### **ANNEX:**

**ANNEX/1** Board of Directors' Proposal for the Profit Distribution for 2022

**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

## APPENDIX/1 Board of Directors' Proposal for the Profit Distribution for 2022

Our Company Board of Directors made the following decision on the February 20, 2023.

The financial statements for the accounting period 01.01.2022 and 31.12.2022, 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 4,324,671,826.46 and accordance with Tax Procedure law, current year profit is TRY 1,534,073,841.00

a) The 5 % portion of legal reserves which has to be allocated according to Turkish Commercial Code article 519, will not be allocated for 2022 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 4,324,671,826.46 which is the sum of net profit of TRY 4,331,367,607.85 plus donations of TRY 6,695,781.39

Net profit of TRY 1,437,558,202.68 is distributable profit according to financial statement prepared according to Tax Procedure Law, after deducting previous year losses amounting to TRY 96,515,638.32 TL from the net profit for the period amounting to TRY 1,534,073,841.00

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 1,800,000,000.00 first dividend payable to shareholders**

**TRY 176,621,358.98 portion of legal reserves**

c) Total amount of TRY 1,800,000,000.00 which is the sum of the first and second part 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 1,800,000,000.00 to be paid to the shareholders from TRY 1,309,942,585.19 current year earnings, TRY 391,545,929.45 from Other Capital Reserves and TRY 98,511,485.36 from Extraordinary Reserves. Besides, the total amount of the secondary general legal reserve of TRY 176,621,358.98 to be paid from TRY 127,615,617,49 current year other earnings, TRY 39,154,592.94 from Other Capital Reserves and TRY 9,851,148,54 from Extraordinary Reserves.

e) 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 266.37928% and TRY 2.6637928 gross=net cash for shares at the nominal value of TRY 1.00; and gross cash dividend of TRY 2.6637928 at the rate of 266.37928% and net cash dividend of TRY 2.3974135 at the rate of 239.74135 % for shares with a nominal value of TRY 1.00 to be paid to our other shareholders,

f) Determining of first part dividend payment date as March 20,2023; second part dividend payment date as September 25, 2023.

**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 16, 2023.**

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ARÇELİK A.Ş. 2022 Dividend Distribution Proposal Table (TL)						
<b>1</b>	<b>Paid-in/Issued Capital</b>					<b>675.728.205,00</b>
<b>2</b>	<b>Total Legal Reserves (According to Tax Book)</b>					<b>709.021.679,13</b>
If there is dividend privilege in the Articles of Association, information regarding this privilege: No						
				<b>According to CMB</b>		<b>According to Tax Book</b>
<b>3</b>	<b>Current Period Profit</b>			4.218.013.240,84		1.534.073.841,00
<b>4</b>	<b>Taxes Payable ( - )</b>			505.043.508,05		0,00
<b>5</b>	<b>Net Current Period Profit ( = )</b>			<b>4.324.671.826,46</b>		<b>1.534.073.841,00</b>
<b>6</b>	<b>Losses in Previous Years ( - )</b>			0,00		96.515.638,32
<b>7</b>	<b>Primary Legal Reserves ( - )</b>			<b>0,00</b>		<b>0,00</b>
<b>8</b>	<b>NET DISTRIBUTABLE CURRENT PERIOD ( = )</b>			<b>4.324.671.826,46</b>		<b>1.437.558.202,68</b>
<b>9</b>	<b>Donations Made during the Year ( + )</b>			6.695.781,39		
<b>10</b>	<b>Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated</b>			<b>4.331.367.607,85</b>		
<b>11</b>	<b>First Dividend for Shareholders</b>			<b>1.800.000.000,00</b>		33.786.410,25
	Cash			1.800.000.000,00		33.786.410,25
	Stock					
	Total			<b>1.800.000.000,00</b>		
<b>12</b>	<b>Dividend Distributed to Owners of Privileged Shares</b>			0,00		
<b>13</b>	<b>Other Dividend Distributed To the Members of the Board of Directors To the Employees To None Shareholders</b>			0,00		
<b>14</b>	<b>Dividend to Owners of Redeemed Shares</b>			0,00		
<b>15</b>	<b>Second Dividend for Shareholders</b>			0,00		1.276.156.174,94
<b>16</b>	<b>Secondary Legal Reserves</b>			<b>176.621.358,98</b>		127.615.617,49
<b>17</b>	<b>Statutory Reserves</b>					
<b>18</b>	<b>Special Reserves</b>					
<b>19</b>	<b>EXTRAORDINARY RESERVES</b>			<b>2.348.050.467,49</b>		<b>0,00</b>
<b>20</b>	<b>Other Distributable Resources</b>			0,00		490.057.414,81
	Retained Earnings			0,00		
	Extraordinary Reserves			0,00		98.511.485,36
	Other distributable reserves in accordance with the Law and the Articles of Association			0,00		391.545.929,45
	<b>Legal Reserves From Other Distributable Resources</b>			0,00		49.005.741,48
	<b>SHARE GROUP</b>	<b>DIVIDEND AMOUNT</b>		<b>TOTAL DIVIDEND AMOUNT (TL)/ NET DISTRIBUTABLE CURRENT PERIOD PROFIT</b>	<b>DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL</b>	
		<b>CASH(TL)</b>	<b>STOCK (TL)</b>	<b>RATE (%)</b>	<b>AMOUNT (TL)</b>	<b>RATE (%)</b>
NET *	-	1.757.250.518,62	0,00	40,63	2,3974135	239,74
	<b>TOTAL</b>	<b>1.757.250.518,62</b>	<b>0,00</b>	<b>40,63</b>	<b>2,3974135</b>	<b>239,74</b>

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

(\*\*) The dividend shall be distributed from TRY 1,309,942,585.19 current year earnings, TRY 391,545,929.45 from Other Capital Reserves and TRY 98,511,485.36 from Extraordinary Reserves. 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.

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

### **• Mustafa Rahmi Koç**

Mr. Rahmi Koç 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 AG
- 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.

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- **Mehmet Ömer Koç**

Mr. Ömer Koç received his B.A. degree from Columbia University(USA) in 1985. He worked at Kofisa Trading for one year in Switzerland. 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 Trustees at İstanbul Kültür Sanat Foundation, 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**

Ms. Semahat Arsel has started her business life as a Member of the Board of Directors at Koç Holding in 1964, she 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), Mr. Ali Koç 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 forth 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 and Board Member at European Club Association (ECA). 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.

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- **Levent Çakırođlu**

Mr. 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 Yapı Kredi Bankası, 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**

Mr. Robert Sonman has 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. Dr. Fatih Kemal Ebiçliođlu 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. He has been CEO for Durable Goods Group at Koç Holding since February 2015 and also is Board Member at Arçelik. He also serves as Chairman of the Board of Directors and Member of the Board of Directors at some other Koç Group companies. In addition to these duties, he served as a Member of the Board of Directors of the Turkish Exporters Assembly (TİM) between 2018 and 2022. He is a member of TÜSİAD Board of Directors. Mr. Fatih Kemal Ebiçliođlu, who is a nonexecutive board member is not an independent member pursuant to the Corporate Governance Principles of the CMB.

- **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 1994, 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

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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 the President of the Executive Board of APPLiA (Household Appliance Manufacturers Association of Europe), Bulgurlu is also one of the members in Alliance of CEO Climate Leaders within the World Economic Forum (WEF). As a member of the Executive Board of the World Business Council for Sustainable Development (WBCSD), Bulgurlu is among the founding members of Amstel Dialogue, which was established with the aim of accelerating the innovation process in Europe. 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**

Mr. 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) in MBA/finance. 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 September 2004, he was appointed as the Chair of Koç Holding A.Ş. Food, Retail and Tourism Group while carrying out his General Manager duties in Migros Türk T.A.Ş. in the meantime. He held the title of Chair of Koç Holding A.Ş. Tourism, Food and Retail Group until April 2011 when he voluntarily ended his executive working life.

Since then, Kamil Ömer Bozer has held Independent Board Member and Board Member positions at Coca-Cola İçecek A.Ş., Anadolu Efes, Adel Kalemcilik Ticaret ve Sanayi A.Ş., Anadolu Isuzu, Anadolu Etap A.Ş., Kamil Yazıcı Yönetim A.Ş., Carrefoursa, Boyner Holding. He is an Independent Member of the Board at Dardanel A.Ş. and TÜPRAŞ A.Ş. and Board Member at Boyner Holding.

Kamil Ömer Bozer has not held any other positions in Arçelik or its subsidiaries in the last five years. He does not have any relationship with Arçelik senior executives. Kamil Ömer Bozer does not directly or indirectly hold more than 5% of Arçelik's shares, has no employee representation and he does not have any commercial relationship with Arçelik A.Ş.

Kamil Ömer Bozer was elected as an Independent Board Member at the Ordinary General Assembly Meeting held on March 19, 2018, and has been continuing to serve as an independent member of the Arçelik Board of Directors since that date.

- **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

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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 not held any other positions in Arçelik or its subsidiaries in the last five years. She does not have any relationship with Arçelik senior executives. Müzeyyen Münire Gülay Barbarosoğlu does not directly or indirectly hold more than 5% of Arçelik's shares, has no employee representation and she does not have any commercial relationship with Arçelik A.Ş. Müzeyyen Münire Gülay Barbarosoğlu was elected as an Independent Board Member at the Ordinary General Assembly Meeting held on March 19, 2018, and has been continuing to serve as an independent member of the Arçelik Board of Directors since that date.

- **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. Currently, he is a Member of the Advisory Board at the Insurance Association of Turkey and a Member of the Tax Council representing TSB.

Ahmet Turul was elected as an Independent Board Member at the Ordinary General Assembly Meeting held on March 19, 2019, and has been continuing to serve as an independent member of the Arçelik Board of Directors since that date.

Ahmet Turul has not held any other positions in Arçelik or its subsidiaries in the last five years. He does not have any relationship with Arçelik senior executives. Ahmet Turul does not directly or indirectly hold more than 5% of Arçelik's shares, has no employee representation and he does not have any commercial relationship with Arçelik A.Ş.

- **Tuğrul Fadilloğlu**

Tuğrul Fadilloğlu 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 Tanı 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, Fadilloğlu held this position until he retired in 2014. In this period, he also acted as a Member of the Board of Directors at Tanı Pazarlama Hizmetleri A.Ş.

When he was in İzmir from 1995 to 2000, Tuğrul Fadilloğlu worked as the Founding Chair of the İzmir

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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 Advisory Board Member of Sistem Teknik A.Ş..

Tuğrul Fadillođlu has not held any other positions in Arçelik or its subsidiaries in the last five years. He does not have any relationship with Arçelik senior executives. Tuğrul Fadillođlu does not directly or indirectly hold more than 5% of Arçelik's shares, has no employee representation and he does not have any commercial relationship with Arçelik A.Ş.

Tuğrul Fadillođlu was elected as an Independent Board Member at the Ordinary General Assembly Meeting held on March 25, 2020, and has been continuing to serve as an independent member of the Arçelik Board of Directors since that date.

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**04 January 2023**

**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**

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**04 January 2023**

**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**

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**04 January 2023**

**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**

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**04 January 2023**

**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**

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

This Policy document defines the remuneration system and practices for senior executives consisting of Chairman and Members of the Board of Directors, General Manager, Assistant General Managers and Directors directly reporting to the General Manager.

In accordance with the Turkish Commercial Code and Article 12 of the Arçelik Articles of Association, a fixed fee is determined each year at the ordinary general assembly meeting, valid for all members of the board of directors, for their membership function in the board of directors.

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 other than being board member.

Coordinating between the board of directors and the administrative structure, 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.

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. Salary and side benefits management within the scope of the remuneration policy is determined and implemented as fair, objective, appreciating high performance, competitive, rewarding and motivating.

Considering macroeconomic data in market; wage policy applicable in the market; company size; long term targets and individuals' positions, Senior Executive fixed wages are determined in accordance with international standards and legal obligations.

With the remuneration policy, it is aimed to increase the motivation and loyalty of the employees and to recruit qualified employees who will ensure the achievement of the Company's strategic business goals, taking into account the internal wage balances and competitiveness in the market.

Senior executive bonuses, on the other hand, are calculated according to the bonus base, company and individual performance, which will support the realization and exceeding of the company's business goals, and encourage superior performance by rewarding sustainable success. 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 and also Environmental, Social and Governance policy principles are observed also outside the financial fields. In case our company's senior executives quit the job, post-employment

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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.

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**Sensitivity: Public**