

## ARÇELİK A.Ş.

### INFORMATION DOCUMENT FOR THE 2024 ORDINARY GENERAL ASSEMBLY MEETING DATED MARCH 28, 2025

#### 1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING ON MARCH 28, 2025

Our company will hold the Ordinary General Assembly Meeting on March 28, 2025 (Friday) at 09:30 at Divan Istanbul Hotel, Asker Ocağı Cad. No:1, 34367 Elmadağ Şişli, Istanbul (Tel: +90 212 315 55 00, Fax: +90 212 315 55 15) to review the activities of 2024 and discuss and vote for a resolution regarding the below agenda.

The Financial Statements for 2024, the Independent Audit Report prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş the Articles of Association amendment proposal, the profit distribution proposal, and the Board of Directors' Annual Report, which includes explanations regarding compliance with Corporate Governance Principles and Sustainability Compliance, along with the detailed Information Document containing explanations required by the Capital Markets Board regulations, will be made available for shareholders' review three weeks prior to the meeting (excluding the announcement and meeting days) at the Company Headquarters, on the corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), on the Public Disclosure Platform (KAP), and in the Electronic General Assembly System.

Shareholders who cannot personally attend the meeting, without prejudice to their rights and obligations to participate electronically via the Electronic General Assembly System, are required to arrange their proxy documents in accordance with the legislation or obtain a sample proxy form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza, Levent-Istanbul), the Company Headquarters, or the corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com). They must fulfill the requirements stipulated in the Communiqué on Voting by Proxy and Proxy Solicitation (II-30.1), published in the Official Gazette dated 24.12.2013 and numbered 28861, and submit their proxies to the Company. It is not necessary to submit a proxy document for representatives appointed via the Electronic General Assembly System. Proxy documents not prepared in accordance with the mandatory sample form will not be accepted due to legal obligations.

Shareholders who wish to vote electronically via the Electronic General Assembly System are kindly requested to obtain information from the Central Securities Depository (MKK), the corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), or the Company Headquarters (Tel: +90 212 314 34 34 – +90 212 314 39 56).

Pursuant to Article 415/4 of the Turkish Commercial Code No. 6102 and Article 30/1 of the Capital Markets Law, the right to attend and vote at the general assembly is not subject to the blocking of shares. Accordingly, shareholders are not required to block their shares to attend the General Assembly Meeting.

In accordance with Law No. 6698 on the Protection of Personal Data, detailed information regarding the processing of your personal data by our Company can be accessed through the Arçelik Anonim Şirketi Personal Data Protection and Processing Policy, which has been publicly shared on the website [www.arcelikglobal.com](http://www.arcelikglobal.com).

Without prejudice to the provisions on electronic voting regarding the agenda items at the Ordinary General Assembly Meeting, the open voting method by raising hands will be applied.

All right and interest holders, as well as media organizations, are invited to attend our General Assembly meeting.

In accordance with the Capital Markets Law, no additional notification will be made to shareholders holding registered shares traded on the stock exchange via registered mail.

Presented for the information of our esteemed shareholders.

ARÇELİK A.Ş. BOARD OF DIRECTORS

Company Address:

Karaağaç Caddesi No:2-6 Sötlüce 34445 Beyođlu-İstanbul

Trade Registry Number: Istanbul – 54957

Mersis Number: 0073001800000022

## 2. ADDITIONAL DISCLOSURES UNDER CMB REGULATIONS

Additional disclosures required under the Communiqué on Corporate Governance (II-17.1) of the Capital Markets Board ("CMB") are provided below for general information, while those related to the agenda items are included under the relevant agenda items:

### 2.1 Shareholding Structure and Voting Rights

As of the date of publication of this Information Document, the total number of shares and voting rights reflecting the shareholding structure of the company, along with information on the number of privileged shares representing each group, their voting rights, and the nature of privileges, if any, are presented below:

The issued share capital of the Company is 675,728,205 TL, and this issued capital has been fully paid in free of collusion. Each share with a nominal value of 1 Kr (Kuruş) grants one (1) voting right at the General Assembly meetings. There are no privileged shares in the Company's capital.

SHAREHOLDER	SHARE IN CAPITAL (%)	NOMINAL SHARE VALUE (TRY)	NUMBER OF SHARE AND VOTING RIGHT (Number)
KOÇ HOLDİNG A.Ş.	41.43%	279,928,625.03	27,992,862,503
KOÇ FAMILY	8.67%	58,590,764.33	5,859,076,433
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>

\*The information document refers to the buy-back shares as of the date of disclosure to the public by Arçelik A.Ş.

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

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

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

- **Closing of the Transaction Regarding the Combination of Whirlpool Corporation and Arçelik's European Operations under Arçelik's Control and the Acquisition of Whirlpool Corporation's MENA Operations**

In line with Arçelik A.Ş.'s growth strategy, an Affiliates Agreement was signed between (i) Beko B.V., a 100% subsidiary of Arçelik, (ii) Arçelik as guarantor, (iii) Whirlpool EMEA Holdings LLC., a wholly-owned subsidiary of Whirlpool Corporation based in Delaware, (iv) Whirlpool as guarantor, and (v) Beko Europe B.V. as purchaser, for the purpose of combining the entire production, sales, and marketing subsidiaries of Arçelik and Whirlpool Corporation operating in Europe under a structure to be controlled by Arçelik with a majority stake.

On April 1, 2024, following the fulfillment of the closing conditions stipulated in the Agreement, the shares of Whirlpool Corporation's European production, sales, and marketing subsidiaries, wholly owned by Whirlpool Europe Holding B.V. ("Whirlpool Europe"), were transferred to Beko Europe as capital in kind, along with the transfer of shares of Arçelik's European subsidiaries to Beko Europe through capital in kind. As a result of these transactions, 75% of Beko Europe's capital was allocated to Beko B.V., and 25% was allocated to Whirlpool EMEA.

As announced in our material event disclosure dated August 12, 2024, in accordance with the finalized closing financial statements prepared to determine the final shareholding structure, the capital of Beko Europe was increased by €18,389,127 to maintain the existing shareholding structure, and the relevant amount was paid in cash by Beko B.V. in August. Based on the finalized closing financial statements of Whirlpool MEEA DMCC and Whirlpool Maroc S.a.r.l., Whirlpool EMEA made a €1,449,353 repayment to Beko B.V. in August for the closing adjustment.

Apart from the matters mentioned above, there are no other management or operational changes that significantly affect the Company's activities during the previous financial period or those planned for future financial periods. Material event disclosures made by our Company under the relevant regulations are accessible at <http://www.kap.gov.tr/>.

### **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. EXPLANATIONS ON THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED MARCH 28, 2025**

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

In accordance with the provisions of the Turkish Commercial Code No. 6102 (“TCC”), the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives Attending These Meetings (“Regulation” or “General Assembly Regulation”), and Article 7 of the Internal Directive on the General Assembly, the Chairman of the Meeting who will preside over the General Assembly meeting will be elected. The Chairman of the Meeting will appoint at least one Minutes Clerk in accordance with the Internal Directive on the General Assembly. The Chairman may also appoint a sufficient number of Vote Collectors.

#### **2. Presentation, Discussion, and Approval of the 2024 Annual Report Prepared by the Company’s Board of Directors**

In accordance with the TCC, the Regulation, the Capital Markets Law, and relevant regulations, the 2024 Annual Report, which has been made available for shareholders' review three weeks prior to the General Assembly meeting at the Company’s headquarters, on the Public Disclosure Platform (KAP), the Electronic General Assembly portal, and on the Company’s corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), will be presented to shareholders, discussed, and submitted for their approval.

#### **3. Presentation of the Summary of the Independent Auditor’s Report for the 2024**

In accordance with the TCC and Capital Markets Board regulations, information regarding the Independent Auditor’s Report, which has been made available to shareholders three weeks prior to the General Assembly meeting at the Company’s headquarters, on KAP, the Electronic General Assembly portal, and the Company’s corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), will be provided to the General Assembly.

#### **4. Presentation, Discussion, and Approval of the Financial Statements for the 2024**

In accordance with the TCC, the Regulation, the Capital Markets Law, and relevant regulations, the Company’s financial statements prepared in accordance with Turkish Financial Reporting Standards (TFRS), as well as the financial statements prepared in accordance with the Tax Procedure Law (VUK), which have been made available for shareholders' review three weeks prior to the General Assembly meeting at the Company’s headquarters, on KAP, the Electronic General Assembly portal, and the Company’s corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com), will be presented to shareholders, discussed, and submitted for their approval.

#### **5. Release of each member of the Board of Directors from their liability for the Company's activities for the year 2024**

In accordance with the provisions of the TCC and the Regulation, the release of each member of the Board of Directors regarding their activities, transactions, and accounts for the year 2024 will be submitted to the approval of the General Assembly.

## **6. Discussion and Approval of the Proposed Amendments to the Company's "Profit Distribution Policy" for 2025 and the Following Years in Accordance with Capital Markets Board Regulations**

The proposed amendments to the Company's Profit Distribution Policy, as outlined in Annex/1, will be submitted to the approval of the General Assembly. The proposed amendments have been made available for shareholders' review three weeks prior to the General Assembly meeting at the Company's headquarters, on the Electronic General Assembly System of the Central Securities Depository (MKK), and on the Investor Relations section of the Company's corporate website at [www.arcelikglobal.com](http://www.arcelikglobal.com). The amendment proposal and its justification were approved by the Board of Directors at its meeting dated 03.03.2025 and numbered 1216, and were publicly disclosed on the same date via the Public Disclosure Platform (KAP).

## **7. Acceptance, Amendment, or Rejection of the Board of Directors' Proposal Regarding the Distribution of 2024 Profit and the Profit Distribution Date Prepared in Accordance with the Company's Profit Distribution Policy**

According to the financial statements prepared by the Company in compliance with the TCC, Capital Markets Law, and Turkish Accounting/Financial Reporting Standards (TFRS), audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the "Consolidated Net Period Profit" attributable to the parent company for the fiscal year between 01.01.2024 - 31.12.2024 is 1,689,081,675.168 TL. Taking into consideration the Company's Profit Distribution Policy, long-term strategies, investment and financing policies, profitability, and cash position, the proposal regarding the distribution of profit, prepared in accordance with Capital Markets Board Communiqué No. II-19.1 on Dividend Payments and the Dividend Payment Guide published under this communiqué, is presented in Annex/2 and will be submitted for the approval of the General Assembly.

## **8. Acceptance, Amendment, or Rejection of the Board of Directors' Proposal Regarding the Amendment of Article 6 Titled "Capital" of the Company's Articles of Association to Increase the Registered Capital Ceiling and Extend Its Validity Period, Provided That the Necessary Approvals Have Been Obtained from the Capital Markets Board and the Ministry of Trade**

Pursuant to the Board of Directors' decision dated 15.01.2025 and numbered 1208, the proposal to increase the Company's registered capital ceiling to 3,000,000,000 TL and to extend the validity period of the registered capital ceiling to cover the years 2025-2029 will be submitted to the approval of the General Assembly. The related Board of Directors decision and the proposed amendments to the Articles of Association are presented in Annex/3. The amendments have been approved by the Capital Markets Board (CMB) on 21.01.2025 and by the Ministry of Trade on 03.02.2025.

## **9. Informing Shareholders About the Ongoing Share Buyback Program**

With the Board of Directors' decision dated 01.07.2021, due to the effects of evolving market and economic conditions globally on the industry in which Arçelik A.Ş. operates and their reflection on Turkish capital markets, it was evaluated that the Company's value on Borsa Istanbul did not reflect the true performance of its operations. To contribute to the formation of a healthy price, the Board decided to initiate share buyback transactions on the stock exchange in accordance with the Capital Markets Board's Communiqué on Buyback Shares (II-22.1) and the Capital Markets Board's announcements dated 21.07.2016, 25.07.2016, and 23.03.2020. This decision was approved at the Company's Ordinary General Assembly Meeting held on 23.03.2022.

Within the authority granted to the Board of Directors at the Ordinary General Assembly Meeting dated 23.03.2022, the Board resolved in its meeting dated 24.05.2022 to continue the share buyback transactions initiated with the decision dated 01.07.2021 and to repurchase the Company's shares on the stock exchange.

The most recent share buyback transaction was carried out on 18.08.2022, and no share buybacks were conducted in 2024. The amount of repurchased shares is disclosed in Note 24 of the Company's financial statements dated 31.12.2024, with no change as of the date of this information document. Accordingly, shareholders will be informed that the ongoing share buyback program, implemented for a three-year period under the relevant regulation, will expire in 2025.

#### **10. Determination of the Number and Term of Office of the Board of Directors Members, Election of Members According to the Determined Number, and Election of Independent Board Members**

In accordance with CMB regulations, the TCC, the Regulation, and the relevant provisions of the Company's Articles of Association regarding the election of Board Members, new members will be elected to replace those whose terms have expired. Additionally, independent Board Members will be elected in compliance with the CMB Communiqué on Corporate Governance No. II-17.1.

Pursuant to Article 10 of the Articles of Association, the Company is managed by a Board of Directors consisting of at least 5 members, elected by the General Assembly for a maximum term of 3 years in accordance with the TCC. The General Assembly may decide to renew the Board of Directors even if its term has not yet expired.

One-third of the elected Board Members must meet the independence criteria defined in the mandatory Corporate Governance Principles of the CMB. Based on the nominees evaluated by the Corporate Governance Committee and the Board of Directors' resolution, the following individuals have been determined as Independent Board Member nominees :Ayşe Canan Ediboğlu, Galya Fani Molinas, Tuğrul Fadilloğlu, Ahmet Kırman.

No negative opinion has been expressed by the Capital Markets Board (CMB) regarding the independent board member nominees Mr. Tuğrul Fadilloğlu, Ms. Ayşe Canan Ediboğlu, Ms. Galya Fani Molinas, and Mr. Ahmet Kırman. The resumes of the Board Member nominees and the declarations of independence of the independent board member nominees are presented in Annex/4.

#### **11. Informing Shareholders and Approval of the Remuneration Policy for Board Members and Senior Executives in accordance with Corporate Governance Principles**

Pursuant to the CMB's mandatory Corporate Governance Principle No. 4.6.2, the remuneration principles for board members and senior executives must be documented in writing and presented as a separate agenda item at the General Assembly meeting to allow shareholders to express their opinions. The Remuneration Policy prepared for this purpose is presented in Annex/5. Information regarding benefits provided to board members and senior executives in 2024 is disclosed in Note 34 of the Company's financial statements for the year.

#### **12. Determination of the Annual Gross Fees of Board Members**

Under the Remuneration Policy submitted for shareholders' approval in agenda item 11, the annual gross remuneration amount of board members for the fiscal year 2025 will be determined by the shareholders.

#### **13. Approval of the selection of the Independent Audit Firm by the Board of Directors, in accordance with the Turkish Commercial Code, Capital Markets Board regulations, and the Public Oversight, Accounting, and Auditing Standards Authority regulations**

In compliance with the Turkish Commercial Code, Capital Markets Board regulations, and the regulations of the Public Oversight, Accounting, and Auditing Standards Authority (KGK), based on the opinion of the Audit Committee, the Board of Directors resolved on 14.02.2025 to select Güney Independent Audit and Certified Public Accounting Inc. as the independent audit firm for the audit of the Company's financial reports for the fiscal year 2025.

This firm will also carry out mandatory sustainability assurance audits and other related activities in accordance with the Turkey Sustainability Reporting Standards issued by KGK, provided that it is authorized by KGK to conduct independent audits in the sustainability field.

The selection of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. will be submitted for the approval of the General Assembly. The firm was authorized by KGK on 18.02.2025 to conduct independent audits in the field of sustainability.

**14. Within the scope of the Company's Donation and Sponsorship Policy, informing the shareholders on the donations made by the Company in 2024 and determining an upper limit for donations for the year 2025,**

The Arçelik A.Ş. Donation and Sponsorship Policy, adopted by the Board of Directors on 22.03.2021 and approved by shareholders at the General Assembly Meeting dated 23.03.2022, is presented in accordance with Corporate Governance Principle 1.3.10.

According to Article 6 of the CMB's Dividend Communiqué No. II-19.1, if the upper limit of donations is not specified in the Articles of Association, the donation limit must be determined by the General Assembly, and donations made must be disclosed at the Ordinary General Assembly meeting.

In line with the Company's Donation and Sponsorship Policy, the total nominal amount of donations made by Arçelik A.Ş. to foundations and associations in 2024 was TRY 42,786,043.67 (TRY 64,077,780.06 when adjusted to the purchasing power as of 31 December 2024).

The distribution of the donations is as follows: TL 968,547.31 to Vehbi Koç Foundation, TL 24,450,000.00 to Rahmi M. Koç Museum and Culture Foundation, TL 12,614,997.21 to Public Institutions and Organizations, TL 3,350,092.40 to various universities. The remaining amount consists of various donations to institutions and organizations under TL 1,000,000, which are not considered significant for investors. The upper limit for donations in 2025 will be determined by the General Assembly.

**15. Presentation to the shareholders of the collaterals, pledges, mortgages and sureties granted in favor of third parties in the year 2024 and of any benefits or income thereof in accordance with the Capital Markets Board regulations,**

Pursuant to Article 12 of the CMB Corporate Governance Communiqué No. II-17.1, the guarantees, pledges, mortgages, and sureties provided by the Company and its subsidiaries for the benefit of third parties, along with the income or benefits obtained, must be included as a separate agenda item at the Ordinary General Assembly Meeting. This information is disclosed in Note 17 of the Company's financial statements dated 31.12.2024.

**16. Authorization of the shareholders that have management control, the members of the Board of Directors, the senior executives and their spouses and relatives related by blood or affinity up to the second degree as per the provisions of articles 395 and 396 of the Turkish Commercial Code and presentation to the shareholders of the transactions carried out thereof in the year 2024 pursuant to the Corporate Governance Communiqué of the Capital Markets Board,**

Under Articles 395 and 396 of the Turkish Commercial Code (TCC), board members must obtain the approval of the General Assembly to carry out transactions with the Company or its subsidiaries or to compete with the Company. According to mandatory Corporate Governance Principle No. 1.3.6 of the CMB, if shareholders with management control, board members, senior executives, or their spouses and relatives up to the second degree engage in significant transactions that could cause a conflict of interest with the Company or its subsidiaries, or perform commercial activities falling within the scope of the Company's business either on their own behalf or on behalf of others, or become a partner with unlimited



liability in another company engaged in the same business, detailed information on such transactions must be presented to the General Assembly and recorded in the meeting minutes.

#### **17. Information to shareholders about the Company's activities in 2024 regarding its transition plan to a low-carbon economy,**

As part of its commitment to combating climate change, Arçelik continues to take actions to reduce greenhouse gas emissions. In this context, Arçelik's new target aligned with the Net Zero Standard was approved by the Science Based Targets initiative (SBTi) in November 2024. Arçelik continues its renewable energy investments in line with its emission reduction targets.

A significant development in the field of reporting is the publication of the Turkey Sustainability Reporting Standards in the Official Gazette, making it mandatory for certain companies. Arçelik's 2024 Integrated Report, which will be published in 2025, will be prepared in accordance with these standards. Additionally, the requirements under the EU Corporate Sustainability Reporting Directive (CSRD) will be voluntarily applied in this report.

Informing shareholders about Arçelik's low-carbon economy transition actions and sustainability reporting obligations at the General Assembly is crucial for all stakeholders. Therefore, shareholders will be updated on the latest developments during the General Assembly meeting.

#### **18. Wishes and observations.**

### **ANNEXES:**

**ANNEX/1:** Proposal for Amendment to the Dividend Policy

**ANNEX/2:** Board of Directors' Proposal on the Distribution of 2024 Profit and Proposed Profit Distribution Table

**ANNEX/3:** Amendment to the Articles of Association and Relevant Board of Directors Resolution

**ANNEX/4:** Resumes of Board Member Nominees and Independence Declarations of Independent Board Member Nominees

**ANNEX/5:** Remuneration Policy for Board Members and Top Management

## **ANNEX/1 PROPOSAL FOR AMENDMENT TO THE DIVIDEND POLICY**

“Our Company distributes dividend in accordance with the provisions of the Turkish Commercial Code, Capital Markets Regulations, Tax Regulations, and other relevant regulations, as well as the article of our Articles of Association regarding profit distribution. In profit distribution, a balanced and consistent policy is followed between the interests of shareholders and the Company in line with Corporate Governance Principles.

As a principle, provided that the relevant regulations, investment needs, and financial means allow, at least 50% of the Company’s net distributable profit for the period calculated within the framework of Capital Markets Regulations is distributed, taking into account market expectations, long-term company strategy, investment and financing policies, profitability, and cash position, as long as it can be covered from the resources available in our statutory records by decision of the Ordinary General Assembly or, if necessary, the Extraordinary General Assembly to be held during the year.

There is no privilege in profit distribution. The dividend is distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates. It is aimed to distribute the profit within one month following the General Assembly meeting, and the General Assembly determines the distribution date. The General Assembly or the Board of Directors, if authorized, may decide on the installment payment of the dividend in accordance with Capital Markets Regulations. According to the Company’s Articles of Association, the Board of Directors may distribute advance dividends, provided that it is authorized by the General Assembly and complies with Capital Markets Regulations.”

*\*The updated sections of the Profit Distribution Policy are highlighted in underline.*

## **ANNEX/2 BOARD OF DIRECTORS' PROPOSAL ON THE DISTRIBUTION OF 2024 PROFIT AND PROPOSED PROFIT DISTRIBUTION TABLE**

Our Company's Board of Directors has resolved the following decision on 03.03.2025:

According to the consolidated financial statements prepared by our Company and subjected to independent audit by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., in compliance with the Capital Markets Board's (CMB) Communiqué II-14.1 on Principles of Financial Reporting in Capital Markets and the Principle Decision on Inflation Accounting Implementation dated 28.12.2023, prepared in accordance with Turkish Financial Reporting Standards (TFRS) and the formats determined by the CMB: Consolidated Net Loss for the Period amounts to TL (2,207,287,901.96) , Net Profit for the Period attributable to the Parent Company amounts to TL 1,689,081,675.17, Adding TL 64,077,780.06 of donations made to foundations and associations as of 31 December 2024 (calculated based on purchasing power at the same date), the total distributable profit base amounts to 1,753,159,780.06 TL. In the records prepared in accordance with the Tax Procedure Law (VUK), the Net Loss for the Period is recorded as TL 14,573,312,383.16. Accordingly, it was resolved:

- a) Not to allocate the 5% general legal reserve required under Article 519 of the Turkish Commercial Code (TCC), as the existing general legal reserve amount in VUK records has reached 20% of the capital limit as of 31.12.2024.
- b) In accordance with the Capital Markets regulations, Article 18 of the Company's Articles of Association, and the Dividend Distribution Policy approved at the General Assembly on 27.03.2014, considering the Company's investment and financing policies, to strengthen liquidity position and enhance the balance sheet structure, and given the current period loss in VUK records, to not distribute dividends for this year.
- c) To transfer the TL 14,573,312,383.16 current period loss calculated under VUK records to previous years' losses and to transfer the TL 1,689,081,675.17 net profit in the financial statements prepared according to TMS/TFRS to previous years' profits.

This resolution will be submitted for the approval of our shareholders at the Ordinary General Assembly Meeting to discuss the results of the Company's activities in 2024.

ARÇELİK A.Ş. 2024 Dividend Distribution Proposal Table (TL)		
<b>1 Paid in Capital/Issued Capital *</b>		<b>675.728.205,00</b>
<b>2 Total Legal Reserves (According to Statutory Income Statements) **</b>		<b>887.706.579,24</b>
<b>Information on privileges in profit distribution if any in the Articles of Association</b>		
	<b>According to CMB</b>	<b>According to Tax Book</b>
<b>3 Current Period Profit</b>	-1.610.412.434,90	-14.573.312.383,16
<b>4 Taxes Payable (-)</b>	596.875.467,06	0,00
<b>5 Net Current Period Profit</b>	<b>1.689.081.675,17</b>	<b>-14.573.312.383,16</b>
<b>6 Losses in Previous Years (-)</b>	0,00	0,00
<b>7 Primary Legal Reserves (-)</b>	<b>0,00</b>	<b>0,00</b>
<b>8 NET DISTRIBUTABLE CURRENT PERIOD (=)</b>	<b>1.689.081.675,17</b>	<b>-14.573.312.383,16</b>
<b>9 Donations Made during the Year (+)</b>	64.077.780,06	
<b>10 Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated</b>	<b>1.753.159.455,23</b>	
<b>11 First Dividend for Shareholders</b>	<b>0,00</b>	<b>0,00</b>
Cash	0,00	0,00
Stock		
Total	<b>0,00</b>	
<b>12 Dividend Distributed to Owners of Privileged Shares</b>	0,00	
<b>13 Other Dividend Distributed</b>	0,00	
- To the Members of the Board of Directors		
- To the Employees		
- To None Shareholders		
<b>14 Dividend to Owners of Redeemed Shares</b>	0,00	
<b>15 Second Dividend for Shareholders</b>	0,00	0,00
<b>16 General Legal Reserves</b>	<b>0,00</b>	0,00
<b>17 Statutory Reserves</b>		0,00
<b>18 Special Reserves</b>		0,00
<b>19 EXTRAORDINARY RESERVES</b>	<b>1.689.081.675,17</b>	<b>0,00</b>
<b>20 Other Distributable Resources</b>	0,00	0,00
Retained Earnings	0,00	
Extraordinary Reserves	0,00	0,00
Other distributable reserves in accordance with the Law and the Articles of Association	0,00	0,00
<b>Legal Reserves From Other Distributable Resources</b>	0,00	0,00

\* The amount is the registered nominal capital amount, and there is a capital inflation adjustment difference of TL 19.408.822.273,72 in the records prepared in accordance with VUK,

\*\* The amount is the nominal general legal reserves amount, and there is an inflation adjustment difference of TL 9.356.296.057,80 regarding the legal reserves in the records prepared in accordance with the Tax Procedure Law after the inflation accounting application,

ARÇELİK A.Ş. 2024 Dividend Distribution Proposal Table (TL)						
	SHARE GROUP	DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT (TL)/ NET DISTRIBUTABLE CURRENT PERIOD PROFIT	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NET *	-	0,00	0,00	0,00	0,0000000	0,00
	<b>TOTAL</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,0000000</b>	<b>0,00</b>

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

## **ANNEX/3 AMENDMENT TO THE ARTICLES OF ASSOCIATION AND RELEVANT BOARD OF DIRECTORS RESOLUTION**

With the decision of our Board of Directors dated January 15, 2025, it was resolved to apply for the necessary approvals from the Capital Markets Board and the Ministry of Trade to amend Article 6 of the Company's Articles of Association titled "Capital" for the purpose of increasing the registered capital ceiling and extending its validity period. The proposed amendments will be presented for the approval of shareholders at the first General Assembly Meeting, and the decision taken in this regard will be registered and announced.

The draft amendments to the Articles of Association, which were approved by the Capital Markets Board on January 21, 2025, and by the Ministry of Trade on February 3, 2025, will be presented for shareholders' approval under the 8th agenda item of the General Assembly.

<b>Current Text</b>	<b>Revised Text</b>
<p><b>[Article 6 – Capital]</b></p> <p>The Company has adopted authorized capital system in accordance with the provisions of Law nr. 6362 and transited to authorized capital system with 28.10.1982 dated and 61 numbered permit of Capital Markets Board.</p> <p>Upper limit of Company’s authorized capital is TL <del>1,500,000,000.00 (One billion and five hundred million Turkish Liras)</del>, divided into <del>150,000,000,000.00 (One hundred and fifty billion)</del> registered shares, each with a nominal value of 1 (One) Kuruş.</p> <p>The permit provided by the CMB for the upper limit of authorized capital is valid for the years between <del>2021-2025</del> (5 years). At the end of <del>2025</del>, even if upper limit of authorized capital are not attained, in order to enable board of directors to take capital increase decision after <del>2025</del>, it is mandatory to obtain authority from general assembly for a new period not exceeding 5 years by obtaining the permit of Capital Markets Board for previously permitted upper limit or a new upper limit. In case abovementioned authorization shall not be obtained, the Company cannot make a capital increase by a decision of the board of directors.</p>	<p><b>[Article 6 – Capital]</b></p> <p>The Company has adopted authorized capital system in accordance with the provisions of Law nr. 6362 and transited to authorized capital system with 28.10.1982 dated and 61 numbered permit of Capital Markets Board.</p> <p>Upper limit of Company’s authorized capital is TL <b>3,000,000,000.00 (Three billion Turkish Liras)</b>, divided into <b>300,000,000,000.00 (Three hundred billion Turkish Liras)</b> registered shares, each with a nominal value of 1 (One) Kuruş.</p> <p>The permit provided by the CMB for the upper limit of authorized capital is valid for the years between <b>2025-2029</b> (5 years). At the end of <b>2029</b>, even if upper limit of authorized capital are not attained, in order to enable board of directors to take capital increase decision after <b>2029</b>, it is mandatory to obtain authority from general assembly for a new period not exceeding 5 years by obtaining the permit of Capital Markets Board for previously permitted upper limit or a new upper limit. In case abovementioned authorization shall not be obtained, the Company cannot make a capital increase by a decision of the board of directors.</p>

The issued capital of Company is TL 675,728,205.00 (Six hundred seventy five million and seven hundred twenty eight thousand and two hundred and five Turkish Liras) and mentioned issued capital is fully paid as free of collusion. Corporate stocks are tracked based on records within the framework of dematerialization principles. If necessary, Company's capital may be increased or decreased within the framework of the provisions of Turkish Commercial Code and Capital Markets Board. The Board of Directors is authorized to increase the issued capital by issuing new shares up to upper limit of authorized capital when deemed as necessary in accordance with the provisions of Capital Markets Law and to take decisions on limiting the rights of shareholders for acquiring new shares and on issuing shares at a premium or under its 6 nominal value. Authority of limiting the new share acquirement shall not be used in a way that causes disparity among shareholders.

The issued capital of Company is TL 675,728,205.00 (Six hundred seventy five million and seven hundred twenty eight thousand and two hundred and five Turkish Liras) and mentioned issued capital is fully paid as free of collusion. Corporate stocks are tracked based on records within the framework of dematerialization principles. If necessary, Company's capital may be increased or decreased within the framework of the provisions of Turkish Commercial Code and Capital Markets Board. The Board of Directors is authorized to increase the issued capital by issuing new shares up to upper limit of authorized capital when deemed as necessary in accordance with the provisions of Capital Markets Law and to take decisions on limiting the rights of shareholders for acquiring new shares and on issuing shares at a premium or under its 6 nominal value. Authority of limiting the new share acquirement shall not be used in a way that causes disparity among shareholders.

## **ANNEX/4 RESUMES OF BOARD MEMBER NOMINEES AND INDEPENDENCE DECLARATIONS OF INDEPENDENT BOARD 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.

### **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 fort until 2010. A Member of the Board of Directors at Koç Holding for over 8 years, Ali Y. Koç has been acting as the Deputy Chair of the Board of Directors of Koç Holding since February 2016. In 2016, he became the Chair of the Board of Directors of Koç Finansal Hizmetler and Yapı Kredi Bankası.



Mr. Ali Y. Koç is also the Chair of the Board of Directors at some other Koç Group companies, including Ford Otosan and Otokar. In addition to these duties, with the aim of contributing to the economic and social development of our country, he also serves as the President of Fenerbahçe Sports Club, Member of the Board of Directors at URAK (International Competition Researches Foundation) and at the Endeavor Foundation 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.

### **Levent Çakıroğlu**

Mr. Levent Çakıroğlu 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. Çakıroğlu 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, Çakıroğlu 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 Çakıroğlu 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 Çakıroğlu, 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**

Hakan Bulgurlu, who completed his undergraduate studies in Economics and Mechanical Engineering at the University of Texas, earned his master's degree from Northwestern University, Kellogg School of Management, and Hong Kong University of Science and Technology.

Bulgurlu began his career in 1994 at Koç Holding, where he worked in various positions in the Asia-Pacific region. He led the Holding's Asia-Pacific foreign trade and supply operations in Hong Kong for 13 years. From 2007 to 2010, Bulgurlu served as the General Manager of Arçelik-LG, which had the largest air conditioning manufacturing facility in Europe and the Middle East. He joined Arçelik in 2010 and has been serving as the CEO of Arçelik since 2015. Bulgurlu is a member of the Climate Leaders CEO Alliance within the World Economic Forum (WEF) and serves as the Chairman of the European Committee of Domestic Equipment Manufacturers (APPLiA). He is also a Board Member of the World Business Council for Sustainable Development (WBCSD).

According to the Capital Markets Board (CMB) Corporate Governance Principles, Hakan Hamdi Bulgurlu is an executive member and does not qualify as an independent member.

## **Tuğrul Fadillođlu**

(Independent Board Member Nominee)

Tuğrul Fadillođlu graduated from the Department of Mechanical Engineering, Boğaziçi University in 1982. From 1982 to 2002, he worked at Arçelik A.Ş. as a Product Development Engineer, Production Engineer, Mold House Supervisor, Technical Manager at the Washing Machine Plant, Quality Assurance Manager at the Washing Machine Plant, Operating Manager at the Vacuum Cleaner Business

in İzmir, Deputy General Manager for Small Household Appliances, and Founding Director of the Vacuum Cleaner and Motor Plant in Çerkezköy respectively. Then, he worked as Deputy General Manager for Operations and Technology at 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, Fadillođlu 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 Fadillođlu worked as the Founding Chair of the İzmir Branch of the Quality Association of Turkey (KalDer), and a Member of the Chamber of Industry for the Aegean Region in 2000, which was his last active year there. After retirement, Fadillođlu has held senior executive positions, board memberships, and the role of General Coordinator at the Turkey Quality Association (KalDer). Currently, he continues to serve as an Independent Board Member at Kocaeli Çelik A.Ş. and as a Advisory Board Member at 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.

## **Ayşe Canan Edibođlu**

(Independent Board Member Nominee)

Ayşe Canan Edibođlu completed her high school education at Ancaster House School and later pursued her higher education in economics at the University of Southampton in the United Kingdom. She holds a master's degree in financial management and control from the same university. After working as a research assistant at the University of Southampton, she entered the business world in 1980 as the Planning Manager at Shell.

After serving in various roles at Shell Turkey, she became the General Manager of the company in 2002 and later took on the title of Country Manager of Shell Turkey in 2006. Between 2006 and 2009, she served as a Board Member of Shell-Turcas Petrol Inc. Ayşe Canan Edibođlu served as an Independent Board Member at Aygaz from 2012 to 2018 and as an independent board member at Tüpraş from 2018 to 2024. Additionally, she has been an independent board member at ING Bank in Turkey since 2010.

Ayşe Canan Edibođlu has not held any other positions at Arçelik A.Ş. or its subsidiaries in the last five years. She has no direct relationship with senior executives of Arçelik A.Ş. She does not own directly or indirectly more than 5% of the capital of Arçelik A.Ş., does not represent any employees, and does not have any commercial relationship with Arçelik A.Ş.

**Galya Fani Molinas**

(Independent Board Member)

Galya F. Molinas has worked as an executive in operations, marketing, and strategy in multinational consumer goods companies in Eastern Europe, the Middle East, Asia, the United States, Mexico, and Latin America. She began her career at Unilever Türkiye and held various roles within The Coca-Cola Company (NYSE: KO) from 1996 to 2021, including President of the Mexico Region, Global Strategy President, President for Türkiye and Central Asia Regions, and Marketing Director for Eurasia, Central Asia, and the Middle East. Additionally, she served as the Vice Chair of the Board of Directors at Coca-Cola İçecek (CCOLA.IS) from 2016 to 2021.

Molinas has held leadership positions such as the President of the Turkey Sustainable Development Business Council, Vice Chairman of the Board of Directors at YASED International Investors Association, and President of the Coca-Cola Foundation in Türkiye and Mexico. She is the founding member for regional units of various international women's leadership organizations such as WCD. Currently serving as a member of the investment committee for Founder One, the first social impact fund in Türkiye, Molinas teaches at the London Business School. She is a member of the Harvard Business School Alumni Board and the Advisory Board of the International Management Institute at Georgia State University. A graduate of Harvard Business School, Molinas completed her undergraduate degree in Business Administration at Boğaziçi University Faculty of Economics and Administrative Sciences.

Molinas has not held any other positions at Arçelik A.Ş. or its subsidiaries in the last five years. She has no direct relationship with senior executives of Arçelik A.Ş. She does not own directly or indirectly more than 5% of the capital of Arçelik A.Ş., does not represent any employees, and does not have any commercial relationship with Arçelik A.Ş.

**Prof. Dr. Ahmet Kirman**

(Independent Board Member Nominee)

Prof. Dr. Ahmet Kirman graduated from Ankara University, Faculty of Law. He earned his master's degree in EU Competition Law and his Ph.D. in Commercial Law. He served as an Associate Professor and later as a Professor of Financial Law at Ankara University. Additionally, he held various positions, including Faculty Member, Division Head, Head of the Finance Department, and Institute Director at the Faculty of Political Science, Ankara University. Prof. Kirman also contributed as a Faculty Member at the Faculty of Law, Galatasaray University. Currently, he continues to deliver lectures to postgraduate students at Galatasaray University and serves as a member of the Advisory Board at Galatasaray Law Faculty. Moreover, he is an esteemed member of the Board of Trustees at Koç University.

Dr. Kirman also holds a lawyer and certified public accountant license. He practiced law in tax law and capital markets/insurance and similar financial fields. Prof. Dr. Kirman embarked on his professional journey in 1981 as a judge for the Council of State. Following this, he joined Türkiye İş Bankası A.Ş., where he held diverse roles in banking and insurance.

He served as the Chairman of Türkiye İş Bankası A.Ş., Milli Reasurans T.A.Ş., Destek Reasurans A.Ş., and Petrol Ofisi A.Ş., and was a Board Member at several other prominent companies. While chairing the Board of Directors at Türkiye İş Bankası A.Ş., he concurrently held the positions of Chairman of the Audit Committee and member of the Inspection Board.

During his tenure at Sisecam, Prof. Dr. Kirman assumed various leadership roles, including Chairman and fully authorized Executive Member from 2006 to 2011, Vice Chairman and CEO from 2011 to 2021, Chairman and CEO from March 30, 2021, to July 1, 2021, and Chairman since July 1, 2021. As of March 28, 2022-1 July 2024 he served as the Chairman and Executive Member of the Board. Additionally, Dr. Kirman served as Chairman in several Sisecam companies based in Russia, Netherlands, Bulgaria, Hungary, UK and USA. Recognizing his significant lifetime contributions to glass science and technology, knowledge exchange, and the glass community, Prof. Dr. Kirman received the “President’s Award” from the International Commission on Glass (ICG). He was honored with the title of “Cavaliere” of “the Order of the Star of Italy,” nominated by the Minister of Foreign Affairs and bestowed by the President of the Italian Republic, for fostering economic bilateral relations and mutual investments between Italy and Türkiye.

Prof. Dr. Kirman also received the “Medal of Valorous Labor” from the President of Tatarstan in appreciation of his contributions to development and economic cooperation with Tatarstan. Furthermore, he was honored with the “Medal of Appreciation” for his contributions to the economic development of Targovishte, Bulgaria. Notably, he was awarded “Chairman of the Year” at the Le Fonti Awards, Italy’s leading economics media platform, and was named “Glass Person of the Year 2023” for his enduring, significant, and valuable contributions to the glass industry. In his extensive involvement in various organizations, Prof. Dr. Kirman served as the Chairman and Member of the Board of Directors at ICC and was also a Member of TEPAV’s Board of Trustees and Board of Directors, along with BTHE and IAV’s Board of Directors. He worked as a financial law consultant at the Central Bank of the Republic of Turkey between 1988 and 1993. Dr. Kirman has been the financial law consultant of the Banks Association of Turkey since 1986. In this context, he also served as a member of the Tax Council of the Ministry of Finance of the Republic of Turkey.

He contributed as a Member of the Board of Directors and Committee of Legal Affairs at the Turkish Shooting and Hunting Federation. Furthermore, he participated in numerous specialized training programs, including Banking & Financials, The Fundamentals of International Finance & Advanced Aspects of International Finance in 1997 at Queen Mary and Westfield College of London, and Finance for Lawyers, International Taxation & Offshore Financial Planning. Authoring 12 books and various scholarly articles, Prof. Dr. Kirman has been invited as a keynote speaker at numerous scientific and business events. Beyond his professional endeavors, he excelled in parachuting and shooting sports, winning the gold medal in shooting at the 1978 Balkan Championship. He also established an aviation history section for the Rahmi M. Koc Museum in Istanbul as part of his scaled model hobby, with his models on display following the living museum approach.

Kirman has not held any other positions at Arçelik A.Ş. or its subsidiaries in the last five years. She has no direct relationship with senior executives of Arçelik A.Ş. She does not own directly or indirectly more than 5% of the capital of Arçelik A.Ş., does not represent any employees, and does not have any commercial relationship with Arçelik A.Ş.

## **INDEPENDENCE DECLARATIONS OF INDEPENDENT BOARD MEMBER NOMINEES**

### **DECLARATIONS FOR INDEPENDENCY**

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.

**Tuğrul FADILLIOĞLU**

*(The original is signed.)*

## DECLARATIONS FOR INDEPENDENCY

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.

**Ayşe Canan EDİBOĞLU**

*(The original is signed.)*

## DECLARATIONS FOR INDEPENDENCY

I hereby represent that, I am a candidate for carrying our duty as "independent member" in the Board of Directors of Arçelik A.Ş. (the Company), under the criteria specified in the legislation, the articles of association, and the Corporate Governance Communiqué of the Capital Markets Board, other than the criteria related to being considered a resident in Turkey according to the Income Tax Law;

- 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 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,
- f. 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,
- g. 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,
- h. 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,
- i. I have not been registered and published in the name of the legal entity which is appointed as the board member.

**Galya FANI MOLINAS**

*(The original is signed.)*



## DECLARATIONS FOR INDEPENDENCY

I hereby represent that, I am a candidate for carrying out my 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.

**Prof. Dr. Ahmet KIRMAN**

*(The original is signed.)*

## **ANNEX/5: REMUNERATION POLICY FOR BOARD MEMBERS AND TOP MANAGEMENT**

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 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.