

**BRIEFING DOCUMENT FOR
ORDINARY GENERAL ASSEMBLY OF YEAR 2009**

The General Assembly of Shareholders of our Company is to take place on 17th March 2010 Wednesday at 14:00 hours at Divan City, Büyükdere Caddesi No: 84 Gayrettepe 34398 Istanbul, Turkey in order to review the efforts of year 2009 and to discuss and resolve the following agenda.

Our shareholders, whose shares are under custody at the investor accounts of the Intermediary Organizations in the Central Registry Agency Inc. and who would like to attend the General Assembly, are to act within the framework of the provisions of the “MKS Principles and Rules of Business and IT Practices” arranging “General Assembly Blockage” of the Central Registry Agency Inc. (Merkezi Kayıt Kuruluşu A.Ş. - MKK) (www.mkk.com.tr) available at http://www.mkk.com.tr/MkkComTr/assets/files/tr/yay/formlar/is_bilisim.pdf as attachment to the General Letter numbered 2005/28. Our Esteemed Shareholders are herewith informed that it is legally impossible for our shareholders who do not have their names registered in the Blockage List of MKK to attend the assembly.

Our shareholders, who will be unable to attend the assembly in person, are required to issue their powers of attorney according to the sample below or obtain the sample power of attorney forms from our company headquarters or the company website at <http://www.arcelikas.com.tr/> and to fulfill the requirements set out in the Communiqué of the Capital Market Board, Series: IV and No: 8 published in Official Gazette dated 09.03.1994 and numbered 21872 and to submit their notarized powers of attorney to our Company Headquarters.

As duly mentioned in the General Letter of MKK numbered 294, it is impossible for the entitled investors to attend general assemblies and to exercise their shareholding rights unless they register their shares under provisional article 6 of the Capital Market Code. The applications of our shareholders, who have not registered their shares yet, may only be considered following the registry of their shares. Our shareholders, who physically possess their shares, are required to apply to the Capital Markets Regulation Compliance Department at our Company Headquarters or to Yapı Kredi Yatırım Menkul Değerler A.Ş. performing registry transactions on behalf of our Company.

An open ballot by raise of hands shall be implemented for the voting of the Items on the Agenda during the General Assembly.

The reports of the Board of Directors and Audit Board as well as the reports of the Independent External Audit Organization, Balance Sheet and Income Statement, the offer of the Board of Directors regarding the distribution of the net profit for year 2009 and briefing notes relating to the Items on the Agenda will be made available for review by shareholders at the company headquarters and at the company website at www.arcelikas.com.tr for a period of 21 days preceding the assembly date.

All the beneficiaries as well as the media (press and broadcast organizations) are invited to our General Assembly.

Under article 11 of the Capital Market Code, the holders of the shares that are registered and that are constantly listed at the stock exchanges or other organized markets shall not be served by registered mail in addition.

Duly submitted to inform the shareholders.

Yours faithfully,

ARÇELİK A.Ş.

BRIEFING NOTES RELATING TO THE ITEMS ON THE AGENDA

1. Opening and the Election of Presidential Board

The election of the Presidential Board will be performed in accordance with the provisions of "Turkish Commercial Code" (TCC) and the "Regulation Concerning the General Assembly Meetings of the Capital Stock Companies and the Commissars of the Ministry of Industry and Commerce, who will Attend such Meetings" (Regulation).

2. Reading the Report of the Board of Directors, Report of the Auditors and the summary of the report of the Independent Audit Institution Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), concerning the operations and accounts of the year 2009, the discussion of these reports, the acceptance, acceptance after modifications or refusal of the proposal of the Board of Directors for the Balance Sheet and Income Statement of year 2009.

The report of the Board of Directors, the Report of the Auditors, the summary of the Report of the Independent Auditors, which have been made available in the Company Head Office and the website www.arcelikas.com.tr, starting from February 24, 2010, will be read and will be presented for the opinions and approval of our shareholders. In the website of our company, the reports in question, the operation report, including corporate governance compliance report and other relevant documentation have been presented for inspection by our shareholders.

3. The acquittal of the Members of the Board of Directors and Auditors for the operations of the Company in 2009.

In accordance with the provisions of the TCC and the Regulation, the acquittal of the Members of the Board of Directors and the Board of Auditors, will be presented for the approval of the General Assembly with respect to the operations, transactions and accounts of the year 2009.

4. Informing our Shareholders concerning our profit distribution policies in accordance with Corporate Governance Principles.

The following profit distribution policy of our Company will be disclosed to the general assembly and this has also been announced in the website www.arcelikas.com.tr.

Our profit distribution policy has been defined as “As long as the relevant regulations and our investment requirements permit, the long term average of the profit share sums to be submitted for the approval of the General Assembly by the Board of Directors must not be less than 50 % of the distributable profit of our Company.”

5. The approval, approval with amendment or refusal of the Board of Director’s offer for distribution of profit

According to our financial statements relating to the account period between 01.01.2009 and 31.12.2009 issued by our company in accordance with the International Financial Reporting Standards within the framework of the provisions of the Communiqué of the Capital Markets Board, Series: XI, No: 29 and audited by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), a “(Consolidated) Net Income” of TL 503,025,609.00 was obtained, TL 485,409,944 being the net income attributable to the equity holders of the parent. Our offer for the distribution of profit prepared considering our long-term group strategy, the capital needs of our company and subsidiaries and affiliates, investment and financing policies, profitability and cash status is provided below; and the payment of dividends is stipulated to start on 24th March 2010 depending on the resolution to be made at the general assembly.

It was calculated according to the Capital Market Law and Capital Markets arrangements that a distributable profit of TL 485,409,944 was obtained, that TL 486,742,341.52 found by adding the donations made to the foundations and associations exempt from taxation, TL 1,332,397.52, to such amount is the assessed base for the first dividend; and in legal records, the loss of the last year, TL 311,756,655.81 is subtracted from the net income, TL 377,331,689.33, and total TL 657,704,977.55 is found as the distributable profit, TL 65,575,033.52 being from the profit of the current year.

It is hereby resolved to suggest that, from the consolidated profit calculated according to the Capital Markets Board Legislation,

TL 100,000,000. 00	be reserved as gross dividends for shareholders,
TL 6,621,358.98	be reserved as 10% Second Line Reserve and

The remaining amount be reserved as extraordinary reserves, and also, based on our legal records;

TL 1,256,707.58 be covered from the exceptional revenues included in the Extraordinary Reserves reserved before year 1999,

TL 38,402,643.93 be covered from the exceptional revenues included in the Extraordinary Reserves reserved between years 1999 and 2003,

TL 1,386,973.94 be covered from the extraordinary reserves reserved during the past years,

TL 58,953,674.55 be covered from the other revenues of the current year,

And the second line legal reserves amounting to TL 6,621,358.98 be covered from the legal profit of the current year,

And such suggestion be submitted to the General Assembly to assemble on 17th March 2010 Wednesday to discuss the activity results of the year 2009.

Profit Distribution Statement of ARÇELİK A.Ş for year 2009			
		675,728,205.00	
1	Paid-in/Issued capital		
2	Total legal reserve fund (according to legal records)	161,824,374.00	
Information regarding privileges in profit distribution if there is any such privilege under the articles of association			
	According to Capital Market Code	According to legal records	COMMENTS
3	Period profit	556,255,185.87	388,754,326.73
4	Taxes payable (-)	70,845,241.87	11,422,637.40
5	Net period profit (=)	485,409,944.00	377,331,689.33 (3-4)
6	Losses of the past years (-)		311,756,655.81
7	First line legal reserves (-)	0.00	0.00
8	NET DISTRIBUTABLE PERIOD PROFIT (=)	485,409,944.00	65,575,033.52 CMC=(5 - 6 -7) LEGAL = (5 -6 -7)
9	Donations made within the year (+)	1,332,397.52	
	Net distributable period profit including the donations, by which the first dividend is to be calculated	486,742,341.52	The donations made within the account period are only included in the net distributable period profit in the calculation of the first dividend. For the remaining calculations of the profit distribution, the net distributable profit except for donations will be used. (8 + 9)
11	First dividend to shareholders	97,348,468.30	
	Cash	97,348,468.30	
	Free		
	Total	97,348,468.30	
12	Dividend distributed to the privileged shareholders	0.00	
13	Dividend to the members of the board of directors, employees etc.	0.00	
14	Dividend distributed to the holders of the redeemed shares	0.00	
15	Second dividend to shareholders	2,651,531.70	
16	Second line legal reserve fund	6,621,358.98	$[(11 + 12 + 13 + 14 + 15 + 20) - (1 * \%5)] * \%10$
17	Status reserves		
18	Special reserves		
19	EXTRAORDINARY RESERVES	378,788,585.03	0.00 5 - (6 + 7 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18)
20	Other Resources Stipulated for Distribution	0.00	41,046,325.45
	Profit of the last year	0.00	0.00
	Extraordinary reserves	0.00	41,046,325.45
	Other reserves stipulated under the Code and articles of association	0.00	0.00

INFORMATION REGARDING DIVIDEND PER SHARE				
	GROUP	TOTAL DIVIDEND AMOUNT (TL)	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL 1	
			AMOUNT (TL)	RATE (%)
GROSS	A B TOTAL	100,000,000.00	0.14799	14.80
NET	A B TOTAL	90,948,902.73	0.13459	13.46
THE PROPORTION OF THE DISTRIBUTED DIVIDEND TO THE NET DISTRIBUTABLE PERIOD PROFIT INCLUDING DONATIONS				
AMOUNT OF DIVIDENDS DISTRIBUTED TO SHAREHOLDERS (TL)	THE PERCENTAGE OF THE DIVIDEND DISTRIBUTED TO THE SHAREHOLDERS TO THE NET DISTRIBUTABLE PERIOD PROFIT INCLUDING DONATIONS (%)			
100,000,000.00	20.5			

There is no group with privileges in profit.

6. Resolution regarding the amendments of the Articles of Association of which Article 3 named “Purpose and Subject”, Article 12 named “Term and Election” and Article 16 named “Remuneration” in the part of Board of Directors, Article 27 named “Votes” in the part of General Assembly and Provisional Clause

Our Board of Directors have taken the below decisions as of 15.01.2010:

- 1- To amend the Article 3 about the “Purpose and Subject”, Article 12 about the “Term and Election”, Article 16 about the “Remuneration” of the Board of Directors part, Article 27 about the “Votes” of the General Assembly part and Provisional Clause as attached
- 2- To authorize the company management to carry out the above mentioned amendments,

Following the legal permissions and necessary operations, to submit the amendments in the Articles of Association to the approval of the General Assembly.

REASON FOR THE AMENDMENT REGARDING PURPOSE AND SUBJECT

As a result of the enhanced efficiency in management of the supply chain and optimization of stock levels, a portion of the existing storehouse space may sometimes remain idle. In order to be able to let third parties use such idle storehouses and entrepot and also in legal terms, **Article 3-B of the Articles of Association named Purpose and Subject** should be inserted a phrase to the effect that storehouse operation and entrepot organizations may be set up.

Another text inserted as **Article 3-L in Purpose and Subject** is the implementation of the resolution of the Capital Markets Board made during the meeting held on 09.09.2009 numbered 28/780. Accordingly, the company may create guarantees, sureties and warranties for the company or for third parties or may create a right of pledge, including mortgage, provided that the principles set out by the Capital Markets Board shall be observed.

REASON FOR THE AMENDMENT REGARDING THE BOARD OF DIRECTORS

The amendment suggested in our Articles of Association for **Article 12 named Term and Election** is intended to ensure observance of the Corporate Governance Principles of the Capital Markets Board. These principles specify

the qualifications sought in the members of the board of directors in section IV/3 regarding the Board of Directors. Accordingly, people who have knowledge and experience about the activity field and management of the company, who can analyze the financial statements and reports and who have basic knowledge about the legal arrangements that the company is subject to and who preferably have bachelor's degree may be designated and elected as the members of the board of directors.

The amendment suggested for **Article 16** of our Articles of Association named **Remuneration** is the implementation of the article approved by the Ministry of Industry and Trade. So, the article regarding the remunerations of the members of the board of directors is made in conformity with the generally accepted text approved by the Ministry of Industry and Trade.

THE REASON FOR THE AMENDMENT REGARDING GENERAL ASSEMBLY

The suggestion included in the draft for **Article 27** named **Votes** and the **Provisional Clause** of our Articles of Association covers the changes needed as the word "new" in the currency is abolished by the decision of the Cabinet of Ministers on 1st January 2009 and as YKr currency may no longer be used.

7. Determination of the number of members of the Board of Directors who shall function until the ordinary general assembly in order to analyze the activities and accounts for the year 2010, and election of new members.

Members of our board of directors will be elected considering the rules, concerning the election of the board of directors, in accordance with the Turkish Commercial Code and the Regulation.

According to Article 11 of our Articles of Association, the business of the Company is run by a Board of Directors, consisting of at least three members, to be selected among the shareholders with the decision of the General Assembly in accordance with the provisions of Turkish Commercial Code. The General Manager of the Company can be elected as a member of the Board of Directors.

According to Article 12, the Members of the Board of Directors are elected for one year. In case one of the memberships is vacant, the member, elected in accordance with the provisions of the Turkish Commercial Code, complete the term of his predecessor.

The member, who served his/her term, may be re-elected. The General Assembly may any time wholly or partially change the members of the Board of Directors, without being bound with the service term.

Service duty of Persons elected to the Board of Directors as a representative of a Legal Entity expires upon written notification to the Board of Directors by the Legal entity specifying that the said persons relationship with the legal entity has been terminated.

In General Assembly, information concerning the curriculum vitae of the nominees for board memberships will also be provided.

8. Reappointment or change of the auditors to act until the ordinary general assembly meeting in order to analyze the activities and accounts for the year 2010

The auditors will be elected in accordance with TCC and the Regulation, considering the provisions of our Articles of Association.

According to Article 17 of our Articles of Association, General Assembly elects one or two auditors among the shareholders or outside the company every year. The Auditors must be Turkish Citizens.

The auditor whose term has expired can be reelected. The board members whose term has expired cannot be elected as auditor unless released by the General Assembly. Auditors cannot be elected to Board member and cannot be employee of the company.

Provisions of Turkish Commercial Code (TCC) apply to the election, change, termination of job, death and withdrawal of the auditors.

9. Determination of the gross remuneration for the chairman and the members of the Board of Directors and the Auditors.

The monthly gross remunerations of the chairman and the members of the board of directors and auditors will be determined within the framework of the provisions of the TCC and Regulation and the rules of our Articles of Association.

10. Informing the General Assembly about the donations and aid provided to associations and foundations in 2009 for social relief purposes.

In accordance with Article 7 of the Communiqué of the Capital Markets Board Series: IV, Number: 27, the information of donations, made within the year must be presented to the General Assembly. The said article is not related to the approval of the General Assembly and is intended only for information purposes. In compliance with the provisions of the articles of association of our company, our company has donated a total of TL 1,332,397.52 to foundations and associations in 2009.

11. The approval of the Independent Auditor Institution selection, made by the Board of Directors, within the framework of the Capital Market Legislation issued by Capital Markets Board

In accordance with Article 6 of the Part Three of the Communiqué of the Capital Markets Board Series: X, Number: 22, the independent auditor firm selection, to be made by the board of directors, must be presented for approval of the general assembly.

In the decision of the Board of Directors of our Company, dated Feb. 15, 2010, it has been resolved to sign a contract with Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited), for the independent audit studies of year 2010, and this will be presented for the approval of our shareholders in the General Assembly.

12. Submitting the Company Information Disclosure Policy to the General Assembly

INFORMATION DISCLOSURE POLICY

Purpose:

Being one of the most important actors of the domestic and global Consumer Durable Goods Sector, Arçelik pursues a policy of informing the shareholders and stakeholders about all the activities related to the company management in an equal, transparent, full, accurate and comprehensible manner in accordance with the provisions of the Capital Market Law and other laws. The purpose of the disclosure policy is to define rules for sharing the past performance, future expectations, strategies, goals and the vision of the company with the public, the authorities, existing and potential investors and shareholders in an equal manner; for announcement of the financial information in an accurate, fair, timely and detailed manner within the framework of the generally accepted accounting principles and the Capital Market Law; and to share the same with continuous, efficient and open communication.

While pursuing an active and transparent disclosure policy, Arçelik complies with the Capital Market Legislation and the regulations of the Istanbul Stock Exchange (ISE) in all practices of informing the public and aims to implement the most efficient communication policy within the framework of the Capital Markets Board's Corporate Governance Principles.

Power and Responsibility:

Company's disclosure policy is created upon the recommendation of the Board of Directors. At Arçelik, it is the responsibility of the Board of Directors to pursue, supervise and develop the disclosure policy. Finance Directorate and Corporate Communication Directorate are responsible of coordinating the disclosure function under the supervision of the Assistant General Management of Finance and Accounting. These parties fulfill their responsibilities in close coordination with the Board of Directors and the Audit Committee.

Methods and Tools:

Within the framework of the Capital Market Legislation, Istanbul Stock Exchange (ISE) regulations and the Turkish Commercial Code, Arçelik decides that the following methods and tools shall be employed while determining the public disclosure policy:

1. Disclosures on special events to the ISE (English translations of the mentioned disclosures are also distributed to the foreign investors and they are announced on the website)
2. Financial statements and footnotes, independent audit reports and statements are periodically delivered to the ISE (the financial statements and reports are also available on the website.)

3. Annual reports (Made available in hard copy as well as soft copy through the website.)
4. Corporate website (www.arcelikas.com.tr)
5. Announcements and declarations made through Turkish Commercial Registry Gazette and daily newspapers
6. Press statements made periodically through the press and visual media in parallel with the important developments in a year
7. Statements to the data distribution organizations such as Reuters, Foreks, Bloomberg
8. One on one meetings or teleconferences with investors and analysts
9. Communication methods and tools such as phone, e-mail, telefax etc.
10. Prospectus, circular, announcements and other documents that are required by the Capital Markets Regulations

Disclosures on Special Events:

Arçelik's disclosures on special events are issued by the Finance Directorate and Legal Consulting Department; and in principle, they are signed by any of the two among the General Manager, Assistant General Manager of Finance and Accounting and Finance Director and notified to the ISE. In case the relevant parties' absence, the other Assistant General Managers and Accounting Directors are authorized to sign. Disclosures on special circumstances are faxed to ISE as well as being delivered electronically as KAP notices.

Disclosure of the Financial Statements to the Public:

The financial statements of Arçelik are issued in accordance with the provisions set out by the Capital Markets Board and are audited and publicly announced according to the International Audit Standards. Before the financial statements and footnotes are publicly disclosed, they are submitted to the Board of Directors for approval upon the positive opinion of the Audit Committee within the framework of the Capital Market Legislation. The statements, footnotes and independent audit report are delivered to the ISE after the declaration of accuracy is signed by the General Manager, Assistant General Manager of Finance and Accounting or Accounting Director in parallel with the Capital Market Law and Istanbul Stock Exchange regulations. The financial statements and footnotes are accessible in Turkish and in English retrospectively on the official website in the Arçelik Investor Relations section. Moreover, Investor Relations Department periodically issues memorandums or presentations relating to financial data and ratios which are distributed electronically on the website in order to ensure better understanding of the financial information.

Annual Report:

The Annual Report is prepared in accordance with the international standards, Capital Markets Board legislation and corporate governance principles of the Capital Markets Board. After the Annual Report is prepared, it is approved by the Board of Directors and announced publicly in Turkish and in English. Moreover, the hard copies and the soft copies in the CD format may be provided from the Investor Relations Department.

Corporate Website:

Arçelik website has the nature of a user friendly platform where it is possible for all the stakeholders to monitor the most detailed and updated data with its contents in depth and as well as its tools (i.e. graphics, calculators). The regularly updated data such as analyses, evaluations, retrospective information and corporate history on the website are provided in both Turkish and English. The most important titles that can be monitored on the website are summarized below:

- Detailed information of corporate identity
- Vision and main strategies
- Information about the members of the board of directors and top management of the company
- Important decisions of the Board of Directors
- Organization and shareholder structure
- Articles of association
- Trade registration data
- Financial data, indicators and analysis
- Press statements
- Disclosures on special events as required by Capital Markets Board
- Data, graphics and calculators for share and stock performance
- Investor presentations
- Information regarding the analysts assessing the company and analyst reports
- Date and agenda of the General Assembly and comments on the items on the agenda
- Minutes of the General Assembly and the list of attendants
- Sample power of attorney
- Corporate governance practices and compliance report
- Income distribution policy, history and capital increments
- Disclosure policy
- Frequently asked questions
- Detailed information regarding corporate social responsibility
- Ethic rules disclosed publicly within the framework of the disclosure policy

Announcements and statements made through Turkish Trade Registry Gazette and daily newspapers:

The announcements regarding General Assembly, capital increment and dividend payments are announced both in Turkish Trade Registry Gazette and in daily newspapers in accordance with Capital Market Law, Turkish Commercial Code and our articles of association.

The announcements regarding General Assembly Meeting are done by newspapers and website at least three weeks before in order to inform more shareholders.

Annual report, financial statements, dividend distribution offer, briefing document for the agenda of the General Assembly, changes on the Articles of Association are disclosed in the company headquarters and website for the shareholders.

The agenda of the General Assembly is clear to understand.

The agenda includes approval of the financial statements, the acquittal of the Members of the Board of Directors and Auditors for the operations of the Company, election and deciding the remuneration of the Board of Directors and Auditors, the approval of the Independent Auditor Institution selection, dividend distribution and its policy, change of the Articles of Association, corporate governance compliance report and Information Disclosure Policy.

The sample power of attorney for the General Assembly is announced on the newspaper and website.

Press statements are made through the press and media both in parallel with the important developments in a year and periodically:

Arçelik Corporate Communication informs the public in details by providing controlled information to the press and media in parallel with the important developments in a year. Arçelik organizes meetings to inform the press and the public in parallel with the nature of the developments in a year. During these meetings, the General Manager of Arçelik or the relevant representatives from the top management make a detailed and disclosing presentation to the members of the press and media about the performance of the companies and general developments related to Arçelik and answers their questions.

In addition to the routine meetings, written press releases are sent to the press in cases of various developments that need disclosure of accurate and controlled information to the public. Such disclosure may also take place through a press briefing as well depending on the nature of the development.

Any questions or demands for disclosure from the press in relation with the various developments and general flow are taken into consideration in writing and they are absolutely answered in negative or positive.

Statements given to the data distribution organizations such as Reuters, Foreks, Bloomberg: All statements shared with media and press by the Arçelik Corporate Communications Department are submitted to the above mentioned organizations which are also invited to all press briefings with appropriate content.

Meetings and Contacts with Investors and Analysts:

Arçelik has an Investor Relations Department formed to regularly handle the relations with both existing and potential shareholders, to respond to the questions of the investors in the most efficient manner and to exercise the efforts for enhancing the company value under the Assistant General Manager of Finance and Accounting. The relationships with the shareholders are carried out by this department.

In order to ensure that Arçelik's operational and financial performance, vision, strategy and goals are communicated in the best manner to the shareholders, the top management of the company and Investor Relations Department frequently meet with the intermediary firms, analysts and investors and they prepare presentations, questions/answers schedules and summary information. Any meeting demands of the

shareholders are responded positively and an opportunity is provided for a meeting with the highest possible management. It is also ensured that the shareholders and analysts can keep a close eye on the developments relating to the company through the periodically updated website and memorandums distributed online to the shareholders.

For this purpose domestic and international investor meetings are attended. In these meetings and in the headquarters of the company, meetings are done with the investors and their questions are answered.

Teleconferences and investor presentations are done after disclosure of financial statements and important special events. Details of these disclosures are presented to the public through website.

Explanations for Forward Looking Statements:

Arçelik may at times make forward-looking statements in relation with disclosure policies. The forward-looking statements contained in the written documents of the company are provided based on certain assumptions; the actual results may be considerably different from the results expected in the declarations due to risks, ambiguities and other factors; the investor society is warned in this respect.

Folow up of the News and Rumors about the Company:

The Company monitors the press and media daily through the contracted domestic media monitoring agency. The relevant coverage is reported to the top management every morning and the contents of the coverage are checked. Moreover, the domestic and international news coverage is also monitored through data distribution companies such as Reuters, Bloomberg and IBS subscribed by the top management, employees of the investor relations department and corporate communication department.

If the company wishes to make an announcement about the coverage and rumors about the Company, which is covered in press and media but which does not imply a liability for an announcement, the matter may be brought to the agenda by the Assistant General Manager of Finance and Accounting.

If the news does not have significance in terms of insider information, in principle no announcement is issued. However, Corporate Communications Department evaluates whether there is value added in making an announcement on such a subject, which does not require the issuance of a material disclosure as per the Communiqué.

Unfounded News and Rumors

In principle, Arçelik A.Ş. does not comment on news that clearly appear not to be sourced from Arçelik A.Ş., or that clearly appear to be gossip, rumor and unfounded. However, if deemed necessary, Arçelik A.Ş. may decide to comment on such unfounded news in order to protect the interest of the shareholders.

News Pertaining to Information Whose Announcement is Postponed

In principle, if there is news appearing on the media on information, the announcement of which is postponed to protect the lawful interests of Arçelik A.Ş., despite all measures that have been taken to protect the confidentiality of the subject information, Arçelik A.Ş.

remains silent. However, Arçelik A.Ş. may decide to make an announcement if deemed necessary to protect the interest of the company and the investors.

In the postponement stage, no further comments are made and no statements are issued that contradict the information. It may be expressed that no information will be provided on the process and that the public will be informed when the developments are clarified.

Measures to Protect Insider Information until Public Announcement

Arçelik A.Ş. employees who are in a position to have insider information and the other relevant parties are informed about their liability to protect insider information between the time when the information subject to a material disclosure develops until it is announced to the ISE.

As a general principle, Arçelik A.Ş. and the persons who work in the name and on account of Arçelik A.Ş. cannot, by any means, share information that is not publicly available and that may qualify for a material disclosure, with third parties. If it is determined that insider information has unintentionally been shared by these people with third parties, if it is concluded that the confidentiality of the information cannot be protected, within the scope of Capital Market legislation, then a material disclosure is made.

If the public disclosure of such information is postponed, a list is drawn up including the names of the persons who have access to the subject information at the time of postponement and “Arçelik A.Ş.’s List of Individuals Who Have Access to Insider Information” is updated accordingly. The necessary work is completed to inform these people and the other parties who have access to the subject information and reasonable precautions are implemented.

The Criteria Used in Determining the People with Administrative Responsibility:

People with administrative responsibility in access to insider information are determined depending on the scope of the information accessible by them.

Accordingly, a director and other staff who have detailed information about only a portion of the company business and whose information on the whole is limited shall not be considered within the scope of people with access to insider information.

However, Members of the Board of Directors, General Manager and Assistant General Managers and some senior staff employed mostly at the headquarters, who have detailed information about the entire company and related to not only the present but also future plans, shall be considered within the scope of the people with access to insider information.

The list prepared according to such criteria is shared with the public in accordance with the provisions of the relevant communiqués of the Capital Markets Board.

Ensuring Confidentiality for the Information that Should Be Disclosed to the Public:

In order to balance transparency and company interests, the employees are pursued to observe and apply the rules regarding the use of the insider information. All necessary precautions are taken in order to prevent the use of the insider information. The "Principles of Business Ethics", documented and published throughout the company, clearly set out the codes of conduct for the employees of Arçelik A.Ş.

The Company information acquired during employment, which the Company does not want to disclose to anybody except concerned parties and which are qualified as trade secrets, are considered as "Proprietary Information". All employees preserve Proprietary Information during and after their employment at Arçelik A.Ş. and they do not use such information directly or indirectly. No employee of the Arçelik A.Ş. may engage in an activity to create gains by means of purchasing and selling shares of Arçelik A.Ş. or any other company of the Koç Group based on the insider information received during employment.

Arçelik adopts a "Silence Period" practice, which means that the company representatives avoid sharing the information to be disclosed with the public before any official announcement regarding the periodical results. Silence Period starts three weeks before the announcement of the year-end results and two weeks before the announcement of the quarterly results.

13. The authorization of the members of the Board of Directors to perform the business, related to the operations of the Company in person or on behalf of other persons and to become partners to the companies, performing such operations and to perform other transactions, in accordance with Articles 334 and 335 of the Turkish Commercial Code

Since the performance of transactions by the members of the Board of Directors, under Article 334 of the TCC, titled "Prohibition of Transactions with Company" and Article 335, titled "Non-Competition," may only be possible with the approval of the General Assembly, the issuance of the authorization in question will be presented for approval of our shareholders in the general assembly.

14. Signing the General Assembly Meeting Minutes by the Presidential Board and the authorization to settle with this,

The issue of authorization of the Presidential Board for recording the decisions, adopted in the General Assembly, within the framework of the provisions of TCC and Regulation, will be presented for approval of our shareholders.

15. Wishes