

ARÇELİK A.Ş.
MINUTES OF THE 70th ORDINARY GENERAL ASSEMBLY MEETING HELD ON
MARCH 28, 2025

The Ordinary General Assembly meeting of Arçelik Anonim Şirketi for the year 2024 was held on Friday, March 28, 2025, at 09:30 AM at Divan İstanbul Hotel, located at Asker Ocağı Caddesi No:1, 34367 Elmadağ, Şişli, İstanbul, under the supervision of the Ministry Representative, Mr. Sezer Bektaş who was appointed by the Republic of Turkey İstanbul Governorship, İstanbul Provincial Directorate of Trade, with the letter dated 27.03.2025 and numbered 00107699821.

The invitation for the meeting was made in accordance with the relevant regulations and the Articles of Association, including the agenda. It was announced in a timely manner at least three weeks before the meeting date, excluding the meeting days, through the following channels: the Turkish Trade Registry Gazette dated 04.03.2025 and numbered 11284, by registered mail with return receipt sent from İstanbul Halıcıoğlu PTT to the holders of registered shares not traded on the stock exchange, on the Company's corporate website www.arcelikglobal.com, on the Public Disclosure Platform, on the e-Company portal of Merkezi Kayıt Kuruluşu A.Ş., and on the Electronic General Assembly System.

Upon examination of the List of Attendees, it has been determined that out of the Company's total capital of 675,728,205.00 TL, corresponding to 67,572,820,500 shares with a nominal value of 1 Kuruş each, 11,347,000 shares corresponding to a capital of 113,470 TL were represented in person, while 52,589,406,604 shares corresponding to a capital of 525,894,066.04 TL were represented by proxy, resulting in a total of 52,600,753,604 shares corresponding to a capital of 526,007,536.04 TL being represented at the meeting, thereby ensuring the presence of the minimum quorum required by both the relevant regulations and the Articles of Association. Additionally, it was confirmed and announced by Board Member Fatih Kemal Ebiçlioğlu that within this total, shares valued at 16,912,809 TL were represented by Depository Representatives.

Pursuant to the fifth and sixth paragraphs of Article 1527 of the Turkish Commercial Code, it was determined that the Company had duly completed its preparations for the electronic general assembly in compliance with legal regulations. Mr. Fatih Kemal Ebiçlioğlu, a member of the Board of Directors, appointed Ms. Delal Alver to operate the Electronic General Assembly System. The meeting was simultaneously opened in both physical and electronic environments, and discussions on the agenda commenced.

Mr. Fatih Kemal Ebiçlioğlu, a member of the Board of Directors, provided an explanation regarding the voting procedure. He stated that, in accordance with the relevant regulations, the Company's General Assembly Internal Directive, and the Articles of Association—while electronic voting regulations remain reserved—shareholders physically attending the meeting should cast their votes openly by raising their hands. Shareholders wishing to vote against a proposal must verbally declare their dissenting votes.

As a result of the deliberations conducted in accordance with the agenda, the following resolutions have been adopted:

- 1- Pursuant to the first item of the agenda, the election of the Chairperson responsible for managing the Ordinary General Assembly was conducted. Mr. Barış Alparslan, the proxy of the company's shareholder, Temel Ticaret ve Yatırım A.Ş., presented his nomination for the Chairperson. The proposal was put to a vote, and Mr. Fatih Kemal Ebiçlioğlu was elected as the Chairman of the Meeting by majority vote, with 524,195,210.04 TL in favor and 1,807,183 TL against.

The Chairperson of the Meeting stated that Mr. Kenan Ayan and Mr. Hakan Hamdi Bulgurlu were appointed as Vote Collectors and Mr. Barış Alparslan was assigned as the Minutes Clerk.

The Chairperson also announced that the necessary documents related to the agenda items to be discussed during the General Assembly meeting were available at the meeting venue.

Furthermore, the Chairperson stated that, in addition to himself, Board Members Mr. Hakan Hamdi Bulgurlu and Ms. Ayşe Canan Ediboğlu were present at the meeting. Additionally, Mr. Mehmet Can Altıntaş attended the meeting as representatives of the independent audit firm, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. It was also noted that the Board Members who could not attend the meeting in person had informed the assembly of their excuses for their absence.

2- The Chairperson, in accordance with the second item of the agenda, provided information regarding the announcement of the Company's 2024 Annual Report at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days. The report was made available on the Public Disclosure Platform, the Central Registry Agency's Electronic General Assembly System, the Company's corporate website (www.arcelikglobal.com), and in the printed version of the 2024 Annual Report.

The Minutes Clerk read the Chairman's Message section of the Annual Report prepared by the Board of Directors regarding the Company's activities in 2024. A discussion on the 2024 Annual Report was opened. The questions from shareholders participating electronically were answered by the Company's General Manager and Deputy General Manager. The 2024 Annual Activity Report was approved by a majority vote, with 525,947,988.04 TL in favor and 54,405 TL against.

3- The Chairperson, in accordance with the third item of the agenda, requested the reading of the summary of the audit report prepared for the 2024 fiscal year by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The summary report was read by Mr. Mehmet Can Altıntaş, who was present at the meeting as a representative of the independent audit firm. Since this agenda item was not subject to voting, it was presented for informational purposes only.

4- In accordance with the fourth item of the agenda, the Chairperson provided information regarding the announcement of the independently audited 2024 consolidated financial statements, which were prepared in accordance with the Capital Markets Board's Communiqué on Financial Reporting Principles in the Capital Markets (Series: II-14.1). The financial statements were made available at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, the Central Registry Agency's Electronic General Assembly System, the Company's corporate website (www.arcelikglobal.com), and in the printed version of the 2024 Annual Report.

The Minutes Clerk, Mr. Barış Alparslan, read the summary of the balance sheet and income statement (main items). A discussion was opened, and questions from shareholders attending both physically and electronically were answered. The consolidated financial statements for the 2024 fiscal year, as well as the financial statements prepared in accordance with the Tax Procedure Law, were approved by majority vote, with 2,314,543-TL against and 523,692,993.04-TL in favor.

5- The Chairperson submitted the release of each member of the Board of Directors from their liabilities regarding the Company's accounts and activities for the 2024 fiscal year to the approval of the General Assembly. Each Board Member abstained from using their voting rights arising from the shares they own in their own discharge. As a result, each Board Member was released separately by a majority vote, with 88,880-TL against and 525,913,513.04-TL in

favor. The dissenting opinion of shareholder Mustafa Can Kaya was read aloud and appended to the meeting minutes.

6- It was stated that the proposal for amendments to the Board of Directors' Dividend Distribution Policy regarding the year 2025 and the following years had been announced at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, the Central Registry Agency's Electronic General Assembly System, and the Company's corporate website (www.arcelikglobal.com). The proposed amendments to the Dividend Distribution Policy were submitted for the approval of the General Assembly. The updated Dividend Distribution Policy was approved by a majority vote, with 2,173,760-TL against and 523,833,776.04-TL in favor.

7- The Board of Directors' proposal regarding the dividend distribution for the 2024 fiscal year was announced at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, the Central Registry Agency's Electronic General Assembly System, the Company's corporate website (www.arcelikglobal.com), and in the printed version of the 2024 Annual Report. The discussion on the proposal then commenced.

The proposal regarding the financial statements for the fiscal period of January 1 – December 31, 2024, which were prepared by the management of Arçelik A.Ş. in accordance with Turkish Financial Reporting Standards (TFRS), audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and presented in the Annual Report, was read.

In accordance with capital markets regulations, Article 18 of the Company's Articles of Association, and the Dividend Distribution Policy, and considering the Company's investment and financing policies, the proposal aimed to strengthen the Company's liquidity position by increasing free cash flow and further reinforcing the balance sheet structure. Given that there was a current year loss in the statutory records (prepared under the Tax Procedure Law - VUK), it was proposed that no dividend distribution be made for this year, that the current year loss of TL 14,573,312,383.16, calculated according to VUK records, be transferred to prior years' losses, and that the net profit of TL 1,689,081,675.17, determined based on financial statements prepared under TFRS, be transferred to retained earnings.

Additionally, in accordance with the Capital Markets Board's Principle Decision dated March 7, 2024, the General Assembly was informed that, based on the financial statements prepared according to VUK, no net past years' losses were incurred due to inflation adjustment, and therefore, no offsetting transaction was required.

The Board of Directors' dividend distribution proposal was approved by a majority vote, with 13,492 TL against and 525,988,901.04 TL in favor.

8- It was announced that the proposed amendment to the Company's Articles of Association had been disclosed at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Central Registry Agency's Electronic General Assembly System, the Public Disclosure Platform, the Company's website (www.arcelikglobal.com), and in the printed version of the Annual Report booklet.

The Minutes Clerk informed the shareholders about the reason for the amendment. Based on the approval of the Capital Markets Board dated January 21, 2025, and the approval of the Ministry of Trade, Directorate General of Domestic Trade, dated February 3, 2025, the Board of Directors' proposal to amend Article 6, titled "Capital," of the Company's Articles of Association was discussed. As no shareholders requested to speak, the amendment was put to a vote and was approved by a majority vote, with 16,119,871 TL against and 509,887,665.04TL in favor, in accordance with the obtained approvals.

9- Shareholders were informed that the Company last conducted a share buyback on August 18, 2022, and that no share buybacks were carried out in 2024. It was also stated that, in accordance with relevant regulations, the existing share buyback program, which was implemented for a three-year period, would expire in 2025. As this agenda item was not subject to voting, it was presented for informational purposes only.

10- The discussion on the 10th agenda item, concerning the election of the Board of Directors, commenced. Mr. Barış Alparslan, the representative of Temel Ticaret ve Yatırım A.Ş., read the proposal for the Board of Directors candidates. It was stated that the resumes of the candidates had been made available at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, the Company's website (www.arcelikglobal.com), the Central Registry Agency's Electronic General Assembly System, and in the printed version of the 2024 Annual Report. Additionally, the Capital Markets Board (SPK) had notified the Company that it had no negative opinion regarding the Independent Board Members.

For candidates who could not attend the meeting in person, their candidacy declarations and acceptance of duties were reviewed by the Ministry Representative. Voting was conducted, and as a result, the number of Board Members was set at 12 in total, including 4 Independent Members, and the following individuals were elected as Board Members:

Sn. Mustafa Rahmi Koç,
Sn. Semahat Sevim Arsel,
Sn. Mehmet Ömer Koç,
Sn. Yıldırım Ali Koç,
Sn. Robert Sonman,
Sn. Levent Çakıroğlu,
Sn. Fatih Kemal Ebiçlioğlu,
Sn. Hakan Hamdi Bulgurlu ve

The following individuals were elected as Independent Board Members:

Sn. Tuğrul Fadıllıoğlu'nun
Sn. Galya Fani Molinas,
Sn. Ayşe Canan Ediboğlu,
Sn. Ahmet Kıрман'ın

The Independent Board Members were elected for a one-year term, to serve until the General Assembly meeting where the 2025 fiscal year activities will be discussed. The election was approved by a majority vote, with 3,367,363-TL against and 522,640,172.04- TL in favor. The dissenting opinion of shareholder Mustafa Can Kaya was read aloud and appended to the meeting minutes.

11- In accordance with Corporate Governance Principles, it was stated that the "Remuneration Policy for Board Members and Senior Executives", which was last approved by the shareholders at the Ordinary General Assembly Meeting held on April 4, 2024, had been disclosed at least three weeks prior to the General Assembly meeting (excluding the announcement and meeting days) on the Public Disclosure Platform (KAP), the Company's website (www.arcelikglobal.com), and the Central Registry Agency's Electronic General Assembly System.

Within this framework, shareholders were informed that, as stated in Note 34 of the publicly disclosed financial statements, a total benefit of TL 954,031,000 (based on purchasing power as of December 31, 2024) had been provided to the Board Members and Senior Executives during 2024 (TL 905,824,000 based on historical costs).

Additionally, the total payment made due to terminations amounted to TL 83,104,000 based on purchasing power (TL 74,112,000 based on historical costs) as of December 31, 2024. The Remuneration Policy for Board Members and Senior Executives, along with the payments made under this policy, was put to a vote and was approved by a majority vote, with 421,888-TL against and 525,580,505.04 TL in favor.

12- The proposal submitted by Mr. Barış Alparslan, the representative of Temel Ticaret ve Yatırım A.Ş., regarding the determination of the Board Members' remuneration in line with the Company's "Remuneration Policy for Board Members and Senior Executives", was read. It was proposed that each Board Member be paid an annual gross salary of TL 2,898,000, with payments to be made in equal monthly installments. The proposal was approved by a majority vote, with 15,032,667-TL against and 510,974,869.04-TL in favor.

13- In accordance with the Turkish Commercial Code, Capital Markets Board, and Public Oversight, Accounting, and Auditing Standards Authority (KGK) regulations, and based on the recommendation of the Audit Committee, the Board of Directors' decision dated February 14, 2025, was presented for approval.

It was proposed that Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., registered with the Istanbul Trade Registry Office under registration number 479920, and located at Maslak Mahallesi, Eski Büyükdere Cad. Orjin Maslak İş Merkezi Sit. No:27/57, Sarıyer, Istanbul, be appointed as the independent audit firm for the 2025 fiscal year. The firm would conduct the audit of the financial reports, ensure compliance with the Turkey Sustainability Reporting Standards (TSRS) for the 2024 and 2025 reports, and perform mandatory sustainability assurance audits, among other related activities as required by regulations. The proposal was approved by a majority vote, with 23,053-TL against and 525,979,340.04 TL in favor.

14- In accordance with Capital Markets Board regulations and the Company's Donation and Sponsorship Policy, it was reported to the General Assembly that Arçelik A.Ş. made donations and contributions to foundations and associations for social assistance purposes in 2024. The total amount of donations, based on nominal values, was TL 42,786,043.67, while the amount adjusted for purchasing power as of December 31, 2024, was TL 64,077,780.06. Additionally, information about the main recipient institutions was shared. The proposal submitted by Mr. Barış Alparslan, the representative of Temel Ticaret ve Yatırım A.Ş., to set the upper limit for donations in 2025 at 0.4% of the Company's 2024 revenue, adjusted for purchasing power as of December 31, 2025, was put to a vote. The proposal was approved by a majority vote, with 15,009,615-TL against and 510,997,921.04 TL in favor.

15- In accordance with Capital Markets Board regulations, shareholders were informed about the guarantees, pledges, mortgages, and sureties provided by the Company and its subsidiaries in favor of third parties in 2024, as well as the related income or benefits obtained. As stated in Note 17 of the publicly disclosed consolidated financial statements, the Company provided a total of TL 32,132,213,000 in guarantees, pledges, mortgages, and sureties in favor of its fully consolidated subsidiaries during 2024. Since this agenda item was for informational purposes only, no voting was conducted.

16- It was proposed to grant permission, in accordance with Articles 395 and 396 of the Turkish Commercial Code, to controlling shareholders, Board Members, senior executives, and their spouses and relatives up to the second degree (by blood or marriage), to conduct transactions with the Company. The proposal was unanimously approved, with 526,002,392.04 TL in favor. Additionally, in accordance with the Capital Markets Board's Corporate Governance Communiqué, it was reported to the General Assembly that some controlling shareholders, board members, and executives with administrative responsibilities, as well as their spouses and relatives up to the second degree (by blood or marriage), hold board memberships in other

Koç Group companies, including those operating in the same business sector as the Company. It was also stated that, throughout 2024, no significant transactions requiring disclosure under Principle 1.3.6 of the Corporate Governance Communiqué took place.

17- Shareholders were informed about the Company's 2024 strategy and key initiatives regarding its Transition Action Plan for a Low-Carbon Economy as part of its efforts to combat climate change. In this context, the Science-Based Targets initiative (SBTi) Net Zero Standard, approved in November 2024, was introduced, along with the Company's 2030 and 2050 emission reduction targets aligned with this standard.

It was reported that, in line with the 2050 Net Zero target, the Company's total installed renewable energy capacity increased to 90.2 MWp in 2024, with a goal of reaching 100 MWp by 2030. Shareholders were also informed that these targets remain included in the performance scorecards of senior management and relevant executives.

Furthermore, it was stated that Arçelik's sustainability report, which will be in compliance with the Türkiye Sustainability Reporting Standards (TSRS), will be publicly disclosed within the legal timeframe. Additionally, the report is expected to be voluntarily aligned with the EU Corporate Sustainability Reporting Directive (CSRD) requirements.

As this agenda item was not subject to voting, it was presented for informational purposes only.

18- During the observations and opinions section, shareholders were heard. The questions from shareholders attending both physically and electronically were answered by the Company's General Manager and Deputy General Manager.

This minutes document was prepared and signed by the Presidency of the Meeting at the meeting venue.
(28.03.2025)

SEZER BEKTAŞ
BAKANLIK TEMSİLCİSİ

FATİH KEMAL EBİÇLİOĞLU
TOPLANTI BAŞKANI

KENAN AYAN
OY TOPLAMA MEMURU

HAKAN HAMDİ BULGURLU
OY TOPLAMA MEMURU

BARIŞ ALPARSLAN
TUTANAK YAZMANI

ARÇELİK A.Ş. 2024 Dividend Distribution Proposal Table (TL)		
1 Paid in Capital/Issued Capital *		675.728.205,00
2 Total Legal Reserves (According to Statutory Income Statements) **		887.706.579,24
Information on privileges in profit distribution if any in the Articles of Association		
	According to CMB	According to Tax Book
3 Current Period Profit	-1.610.412.434,90	-14.573.312.383,16
4 Taxes Payable (-)	596.875.467,06	0,00
5 Net Current Period Profit	1.689.081.675,17	-14.573.312.383,16
6 Losses in Previous Years (-)	0,00	0,00
7 Primary Legal Reserves (-)	0,00	0,00
8 NET DISTRIBUTABLE CURRENT PERIOD (=)	1.689.081.675,17	-14.573.312.383,16
9 Donations Made during the Year (+)	64.077.780,06	
10 Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated	1.753.159.455,23	
11 First Dividend for Shareholders	0,00	0,00
Cash	0,00	0,00
Stock		
Total	0,00	
12 Dividend Distributed to Owners of Privileged Shares	0,00	
13 Other Dividend Distributed	0,00	
- To the Members of the Board of Directors		
- To the Employees		
- To None Shareholders		
14 Dividend to Owners of Redeemed Shares	0,00	
15 Second Dividend for Shareholders	0,00	0,00
16 General Legal Reserves	0,00	0,00
17 Statutory Reserves		0,00
18 Special Reserves		0,00
19 EXTRAORDINARY RESERVES	1.689.081.675,17	0,00
20 Other Distributable Resources	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
Legal Reserves From Other Distributable Resources	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	0,00000000	0,00
	TOTAL	0,00	0,00	0,00	0,00000000	0,00

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

ARÇELİK A.Ş. **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.*