

INVITATION FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ

Vestel Beyaz EŐya Sanayi ve Ticaret AŐ's Ordinary General Assembly Meeting for the year 2017 will be held on 9 May 2018 at 12:00 pm at the address of Raffles İstanbul Zorlu Center, 34340 BeŐiktaŐ/İstanbul in order to discuss and resolve the following agenda items.

As per the Article 417 of the Turkish Commercial Code and the provisions of the Communiqué on the Procedures and Principles for the Book-Keeping of Dematerialized Capital Market Instruments numbered II-13.1; the list of shareholders with dematerialized shares who are entitled to attend the General Assembly meeting shall be composed based on the "Shareholders List" provided by the Central Registry Agency. Further information may be obtained from the Central Registry Agency (MKK) and MKK's website at www.mkk.com.tr.

As per the Article 415 of the Turkish Commercial Code; the Company's shareholders, whose shares are kept in a dematerialized form in accordance with the regulations of the Central Registry Agency and whose names are listed in the list of attendees or their proxy holders shall be entitled to attend the Ordinary General Assembly Meeting. To attend the meeting, real persons shall be required to present their ID and legal entity representatives shall be required to present their Power of Attorney.

Shareholders who have a "digital signature" may participate in the Ordinary General Assembly Meeting via the electronic media, and may obtain further information on the Electronic General Assembly System from the Central Registry Agency and MKK's website at www.mkk.com.tr.

Shareholders who will not be able to attend the General Assembly Meeting in person must issue their "Power of Attorney" by using the enclosed form or the sample form which could be obtained from the Company's head headquarters or the Company's website at <http://vesbe.vestelinvestorrelations.com> and submit their power of attorney with their notarized signatures to the Company's headquarters in accordance with the Capital Markets Board's Communiqué on Voting by Proxy and Proxy Solicitation numbered II-30.1.

The Company's Financial Statements and Independent Audit Report for the year 2017, the Board of Directors' Proposal for Dividend Distribution, the Annual Report of the Board of Directors and the General Assembly Information Memorandum which includes the below-listed agenda items and other necessary information required by the CMB regulations will be available for the review of our shareholders at the Company's headquarters, <http://vesbe.vestelinvestorrelations.com> and on the Electronic General Assembly System of the Central Registry Agency 3 weeks prior to the General Assembly meeting, within the legally required period.

We kindly submit for the information of our esteemed shareholders.

Respectfully,

Vestel Beyaz EŐya Sanayi ve Ticaret AŐ Board of Directors

Company Address: Levent 199, Büyükdere Cad. No:199, 34394, Şişli, İstanbul
Trade Registry and Registration No: İstanbul – 380814
Mersis (Central Registration System) No: 0-9250-0672-7800028

Annexes:

- Agenda
- Board of Directors' proposal for the distribution of 2017 profit and dividend distribution date and proposed profit distribution table
- Board of Directors' resolution regarding the election of the Board Members including the Independent Directors
- Resumes of the Board Member Candidates and Statements of Independence by the Independent Board Member Candidates
- Board of Directors' resolution regarding the determination of the upper limit for the donations to be made in 2018
- Board of Directors' resolution regarding the selection of the independent audit firm for the fiscal year 2018
- Power of Attorney

AGENDA OF THE 2017 ORDINARY GENERAL ASSEMBLY MEETING

1. Opening, the moment of silence and election of the Presidential Board,
2. Authorization of the Presidential Board for signing the minutes of the General Assembly Meeting,
3. Review and discussion of the 2017 Annual Report of the Board of Directors,
4. Review of the Summary Statement of the Independent Audit Report for the fiscal year 2017,
5. Review, discussion and approval of the Financial Statements for the fiscal year 2017,
6. Acquittal of the members of the Board of Directors severally for their activities and transactions in relation to the Company for the year 2017,
7. Determination of the number and tenure of office for the members of the Board of Directors and election of the Board members including the Independent Directors,
8. Determination of the remuneration for the members of the Board of Directors for the year 2018,
9. Discussion and approval of the Board of Directors' proposal for the distribution of 2017 profit and the date of dividend distribution,
10. Granting authorization to the members of the Board of Directors for performing the transactions stated in the Articles 395 and 396 of the Turkish Commercial Code,
11. Discussion and approval of the Board of Directors' proposal regarding the selection of the independent audit company for auditing the Company's accounts and transactions for the fiscal year 2018 in accordance with the Capital Market Law and the Turkish Commercial Code,
12. Informing the General Assembly about the donations and aids made in 2017; discussion and approval of the upper limit for the donations to be made during the period of 1 January-31 December 2018,
13. Informing the General Assembly about the collaterals, pledges, mortgages and sureties granted by the Company in favor of third parties and the income and benefits generated therefrom in 2017 in accordance with the CMB regulations,
14. Closing.

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET AŐ
RESOLUTION OF THE BOARD OF DIRECTORS

Number of Resolution: 2018/13

Date of Resolution: 11 April 2018

Members of the Board of Directors: Ahmet Nazif ZORLU
Hacı Ahmet KILIÇOĐLU
Ođun ZORLU
İzzet GÜVENİR
Őule CÜMBÜŐ
Ali Akın TARI

Agenda: Board's Proposal for Dividend Distribution

The Company's Board of Directors took the following decisions at its meeting on 11 April 2018.

Vestel Beyaz Eőya Sanayi ve Ticaret AŐ recorded TL 295,234,000 of net profit in its CMB financial statements prepared within the framework of the Communiqué on the Principles of Financial Reporting in Capital Markets numbered II-14.1 and in compliance with the Turkish Accounting Standards/Turkish Financial Reporting Standards and audited by PwC Bađımsız Denetim ve Serbest Muhasebecilik Mali Müőavirlik AŐ; and TL 269,959,286 of net profit in its statutory financial statements.

As per the Article 519 of the Turkish Commercial Code, no first legal reserve has been set aside from the net distributable profit recorded in CMB financials as the amount of legal reserves has already reached 20% of the Company's paid-in capital. Accordingly, net distributable profit is calculated as TL 295,234,000. After adding to this amount the TL 3,179,392 of donations made during the year 2017, the base for the first dividend is calculated as TL 298,413,392.

In accordance with the Company's Articles of Association and Dividend Distribution Policy, the first dividend is determined as TL 74,603,348 which is calculated as 25% of the distributable profit based on CMB financials.

After deducting the first dividend of TL 74,603,348 from the distributable profit of TL 295,234,000 and setting aside a second legal reserve of TL 23,050,000, of the remaining amount, TL 165,396,652 is decided to be distributed as a second dividend to shareholders.

Accordingly, the Company's Board of Directors resolved to propose the distribution of TL 240,000,000 of gross cash dividends (as first and second dividends), corresponding to a gross cash dividend of TL 1.26316 and net cash dividend of TL 1.07368 per share from May 15, 2018 and to submit this proposal to the approval of shareholders at the 2017 General Assembly Meeting.

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET AŞ

Dividend Distribution Table for the Year 2017 (‘000 TL)

1. Paid-in/Issued Capital		190,000
2. Total Legal Reserves (as per statutory accounts)		95,156
If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege		-
		As per CMB Financials
		As per Statutory Financials
3.	Profit Before Tax	300,574
4.	Taxes (-)	5,340
5.	Net Profit for the Year (=)	295,234
6.	Accumulated Losses (-)	-
7.	First Legal Reserves (-)	-
8.	NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)	295,234
9.	Donations made during the year (+)	3,179
10.	Donations added Net Profit For the Year to be used in the calculation of first dividend	298,413
11.	First Dividend to Shareholders	74,603
	- Cash	74,603
	- Non-cash	
	- Total	
12.	Dividends distributed to owners of Preferred Stock	
13.	Dividends to members of Board of Directors, employees, etc.	
14.	Dividends distributed to Redeemed Shareholders	
15.	Second Dividend to Shareholders	165,397
16.	Second Legal Reserves	23,050
17.	Statutory Reserves	
18.	Special Reserves	
19.	EXTRAORDINARY RESERVES	32,184
20.	Other sources available for distribution	
	- Previous year profit	
	- Extraordinary reserves	
	- Other Reserves Distributable as per Law and Articles of Association	
		6,909

DIVIDEND PAY OUT RATIOS					
	TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE	
	CASH ('000 TL)	NON-CASH ('000 TL)	PAY OUT RATIO (%)	AMOUNT (TL)	RATIO (%)
GROSS	240,000	-	81.29	1.26316	126.32
NET	204,000	-	69.10	1.07368	107.37

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET AŐ
RESOLUTION OF THE BOARD OF DIRECTORS

Number of Resolution: 2018/10

Date of Resolution: 11 April 2018

Members of the Board of Directors: Ahmet Nazif ZORLU
Hacı Ahmet KILIÇOĐLU
Olgun ZORLU
İzzet GÜVENİR
Őule CÜMBÜŐ
Ali Akın TARI

Agenda: Election of the Board Members including the Independent Directors

At its meeting on 11 April 2018, the Company's Board of Directors took the following decisions.

As per the Article 4.3, entitled the Structure of the Board of Directors, of the Corporate Governance Principles embodied in the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board, after reviewing the Corporate Governance Committee's Evaluation Reports on the Independency of the Independent Board Member Candidates dated 11 April 2018, Mr. Elmas Melih Araz (Turkish Identity No. 45763352140), Mr. Bekir Ağırđır (Turkish Identity No. 25945564752) and Ms. Ayőegöl İldeniz (Turkish Identity No. 11030495766), who fulfill all of the criteria required for Independent Board Membership and who have presented their declarations of independency, personal resumes and letters of consent, will be nominated to serve as the Independent Board Members on the Company's Board of Directors until the 2018 Ordinary General Assembly Meeting.

Also; Mr. Ahmet Nazif Zorlu (Turkish Identity No. 24844596260), Mr. Olgun Zorlu (Turkish Identity No. 24829596780), Mr. İzzet Güvenir (Turkish Identity No. 188573329250) and Mrs. őule Cümbüő (Turkish Identity No. 24817597126) will be proposed to serve as the other members on the Board of Directors until the Ordinary General Assembly Meeting of 2018.

Resumes of the Board Member Candidates

Ahmet Nazif Zorlu

(1944 - Denizli) Ahmet Nazif Zorlu began his professional career in a family owned textiles business in Denizli, Babadağ. He opened his first textile store in Trabzon, later in 1970 Mr. Zorlu moved the Company's headquarters to İstanbul and laid the foundations of Zorlu Holding with his brother, Zeki Zorlu. Ahmet Zorlu set up his first company, Korteks in 1976 and gathered all of his companies under the roof of Zorlu Holding in 1990. Acquiring Vestel in 1994, Ahmet Zorlu opened the door to new lines of business for Zorlu Holding. Zorlu's entrepreneurialism which began with the textile industry went on to manifest itself in more companies operating in highly diverse fields such as household appliances, electronics, energy, property development, metallurgy, and defense.

With a keen interest in civil society organizations, Ahmet Zorlu is a member of the Board of Directors of the Foreign Economic Relations Board, the Turkish Industry and Business Association, the Education and Culture Foundation of the Society of Denizli, the Babadağ Industry and Business Association and the Turkish Home Textile Industrialists and Businessmen Association.

Olgun Zorlu

(1965 - Trabzon) After graduating from university in the United Kingdom with degrees in Textile and Business Administration, Mr. Olgun Zorlu began his professional career in 1986. He has started to serve in managerial positions at various Zorlu Group companies in 1988 and managed their foreign market research and business development operations. Mr. Zorlu started serving as a Board Member at Zorlu Holding in 1998. In addition to his board membership at Vestel Beyaz Eşya Sanayi ve Ticaret AŞ, Mr. Zorlu has also been serving as a Board Member at Zorlu Holding and various other Zorlu Group companies.

Şule Cümbüş

(1976 - İstanbul) After graduating from Işık High School, Şule Cümbüş pursued her undergraduate studies in the USA. She studied business administration at the Pepperdine University in Los Angeles in her first year and at New Jersey's Silberman College/Farleigh Dickinson University in the following two years. She worked at Zorlu Holding's American subsidiary, Zorlu USA Textile, for about six months. In 1999, she returned to Turkey to take office as a Management Trainee at Denizbank, and went on to serve in various departments of the Bank for two years. She became a Board member at Anadolu Kredi Kartları AŞ, which was acquired in early 2002. In 2003, she was appointed as the General Manager of Linens Pazarlama. Mrs. Cümbüş continues to serve as a Board Member at Vestel Beyaz Eşya and as Chairman of the Board at Z Gurme Restoran Gıda Sanayi ve Ticaret AŞ.

İzzet Güvenir

(1955 - İzmir) İzzet Güvenir graduated from the Department of Aeronautical Engineering at İstanbul Technical University in 1980. After serving in various positions in the white goods sector, he joined Vestel in 1998 as the Manager of the Air Conditioner Plant. Mr. Güvenir was appointed as the General Manager of Vestel Beyaz Eşya in 2000. He stepped down from his position as a Member of the Executive Committee responsible for White Goods and Vestel CIS

on 1 July 2011. He continues to serve as a Board Member at Vestel Beyaz Eşya Sanayi ve Ticaret AŞ.

Bekir Ağırđır

(1956 - Denizli) Bekir Ağırđır graduated from the Department of Business Administration at Middle East Technical University in 1979. He served respectively, as Sales Manager and then Assistant General Manager at Bilsan Bilgisayar Malzemeleri AŞ (1980-1984), Sales Coordinator at Meteksam Ltd. (1984-1986), General Manager at Pirintaş Bilgisayar Malzemeleri ve Basım Sanayi AŞ (1986-1996), Assistant General Manager at Atılım Kâğıt ve Defter Sanayi AŞ (1996-1999) and as General Manager and Board Member at PMB Akıllı Kart ve Bilgi Teknolojileri AŞ (1999-2003). During 2003-2005, Mr. Ağırđır worked as a Coordinator and then General Manager at Tarih Vakfı (History Foundation of Turkey). Bekir Ağırđır has been the General Manager and Board Member of KONDA Araştırma ve Danışmanlık Limited Şirketi (KONDA Research and Consultancy) since 2005.

Ayşegül İldeniz

(1969 - Izmir) Ayşegül İldeniz has a bachelor's degree in Business Administration from Boğaziçi University and a master's degree in electronic communications arts from San Francisco State University. İldeniz joined Intel Corporation, the leading global microprocessor company, in 1998 where she served respectively, as the Marketing Director for Mediterranean, Middle East and Africa Region, as General Manager for Intel Turkey, as Director for Middle East, Turkey and Africa region, covering 67 countries and as a European Board Member before being appointed to the position of Global Vice President in the New Devices Group at Intel Headquarters in Silicon Valley in 2013. In 2016, Ayşegül İldeniz became the Chief Operating Officer (COO) at Silver Spring Networks, a company quoted on the New York Stock Exchange, which controls half of the US smart energy market with 26 million subscribers. İldeniz assumes a leading role in the areas of innovation, technology and mapping out a vision for the future in Silicon Valley and Istanbul. She was selected by Dünya Newspaper the "IT Female of the Year" in 2004 and "Female Executive of the Year" in 2006 and as one of the "Top 100 Most Creative Persons in Business" by the San Francisco-based Fast Company Magazine and the "Third Most Influential Turkish-American Woman" by the Turks of America (TOA) Magazine in 2015. İldeniz is currently the President of TÜSİAD Silicon Valley Network and a Board Member of the American-Turkish Society and Turkish Philanthropy Funds.

Elmas Melih Araz

(1948 - Istanbul) A graduate of Robert College, Elmas Melih Araz received his Bachelor's Degree from Ankara University, Faculty of Political Sciences, in 1972. He completed his MBA at Indiana University, Kelley School of Business in 1975, where he was a USAID/TEV scholar. Araz also attended an "Executive Management Program" at Harvard Business School in 1988. Starting his career in finance and banking at Citibank N.A.'s office in Turkey in 1977, Araz served in executive positions at the bank's Istanbul, Bahrain, Athens and New York units and assumed key responsibilities in the establishment and expansion of Citibank's operations Turkey. He later served as the CEO/General Manager at İnterbank AŞ, a Çukurova Holding affiliate, for eight years where he played a leading role in elevating İnterbank to a respected and pioneering position in corporate and investment banking in Turkey. After leaving İnterbank, Araz worked as a consultant in various major projects and served as Board Member at several companies including Zorlu Enerji Elektrik Üretim AŞ (2008-2013) and Enka İnşaat AŞ (2012-2018). Araz is

currently a Board Member at Ata Yatırım Menkul Kıymetler AŞ, Ata Gayrimenkul Yatırım Ortaklığı AŞ, TFI Gıda Yatırımları AŞ, Burger King China JV Ltd., İzmir Enternasyonel Otelcilik AŞ and Entegre Harç Sanayi ve Ticaret AŞ.

11.04.2018

Statement of Independence

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Vestel Elektronik Sanayi ve Ticaret AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

Ayşegül İldeniz

11.04.2018

Statement of Independence

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Vestel Elektronik Sanayi ve Ticaret AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

Bekir Ağırđır

11.04.2018

Statement of Independence

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Vestel Elektronik Sanayi ve Ticaret AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

Elmas Melih Araz

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET AŐ
RESOLUTION OF THE BOARD OF DIRECTORS

Number of Resolution: 2018/11

Date of Resolution: 11 April 2018

Members of the Board of Directors: Ahmet Nazif ZORLU
Hacı Ahmet KILIŐOĐLU
Olgun ZORLU
Őule CÜMBÜŐ
İzzet GÜVENİR
Ali Akın TARI

Agenda: Determination of the Upper Limit for the Donations to be made in 2018

At its meeting on 11 April 2018, our Company's Board of Directors resolved that;

Within the scope of the CMB legislation and the Company's Articles of Association; provided that the donations will be added to the distributable profit base, the donations will be in compliance with the related CMB legislation, the required material event disclosures on donations will be made and the donations made during the year will be submitted for the information of shareholders at the General Assembly Meeting, the upper limit for the donations to be made by the Company during the year 2018 will be set as 1.2% of the Company's earnings before interest, tax and depreciation (EBITDA) calculated based on the Company's financial statements for the year 2017 prepared in accordance with the CMB regulations and this limit shall be submitted to the approval of shareholders at the Company's 2017 Ordinary General Assembly Meeting.

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET AŐ
RESOLUTION OF THE BOARD OF DIRECTORS

Number of Resolution: 2018/12

Date of Resolution: 11 April 2018

Members of the Board of Directors: Ahmet Nazif ZORLU
Hacı Ahmet KILIÇOĐLU
Olgun ZORLU
İzzet GÜVENİR
Őule CÜMBÜŐ
Ali Akın TARI

Agenda: Selection of the Independent Audit Firm

Taking into consideration the assessment of the Audit Committee dated 11 April 2018, the Company's Board of Directors resolved to nominate PwC Bađımsız Denetim ve Serbest Muhasebeci Mali MüŐavirlik Anonim Őirketi to audit the Company's financial reports for the fiscal year 2018 in accordance with the Turkish Commercial Code, the Capital Market Law and related regulations and to carry out the other duties required under these laws and to submit this selection to the approval of shareholders at the Company's 2017 Ordinary General Assembly Meeting.

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET ANONİM ŞİRKETİ
POWER OF ATTORNEY

I hereby appoint as my Attorney who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Vestel Beyaz Eşya Sanayi ve Ticaret Anonim Şirketi's 2017 Annual General Assembly Meeting scheduled to be held on 9 May 2018 at 12:00 pm at Raffles İstanbul Zorlu Center, 34340 Beşiktaş/İstanbul in accordance with the following instructions:

Attorney's (*);

Name-Surname/Trade name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(* Foreign attorneys should submit the equivalent information mentioned above.

A. Scope of Representative Power

The scope of representative power should be defined by choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. Regarding the Agenda Items:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is authorized to vote in accordance with the proposals of the company management.
- c) The attorney is authorized to vote in accordance with the following instructions.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should check the "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the moment of silence and election of the Presidential Board			
2. Authorization of the Presidential Board for signing the minutes of the General Assembly Meeting			
3. Review and discussion of the 2017 Annual Report of the Board of Directors			
4. Review of the Summary Statement of the Independent Audit Report for the fiscal year 2017			
5. Review, discussion and approval of the Financial Statements for the fiscal year 2017			
6. Acquittal of the members of the Board of Directors severally for their activities and transactions in relation to the Company for the year 2017			

7. Determination of the number and tenure of office for the members of the Board of Directors and election of the Board members including the Independent Directors			
8. Determination of the remuneration for the members of the Board of Directors for the year 2018			
9. Discussion and approval of the Board of Directors' proposal for the distribution of 2017 profit and the dividend distribution date			
10. Granting authorization to the members of the Board of Directors for performing the transactions stated in the Articles 395 and 396 of the Turkish Commercial Code			
11. Discussion and approval of the Board of Directors' proposal regarding the selection of the independent audit company for auditing the Company's accounts and transactions for the fiscal year 2018 in accordance with the Capital Market Law and the Turkish Commercial Code			
12. Informing the General Assembly about the donations and aids made in 2017; discussion and approval of the upper limit for the donations to be made in 2018			
13. Informing the General Assembly about the collaterals, pledges, mortgages and sureties granted by the Company in favor of third parties and the income and benefits generated therefrom in 2017 in accordance with the CMB regulations			
14. Closing			

*All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

2. Special Instructions related to other issues that may come up during the meeting and the exercise of minority rights in particular:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote for these issues.
- c) The attorney is authorized to vote in accordance with the following special instructions.

Special Instructions

The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B. The shareholder specifies the shares to be represented by the Attorney by choosing one of the following.

1. I hereby confirm that the Attorney represents the shares specified in detail as follows:

- a) Order and Serial*:
- b) Number/Group**:
- c) Amount - Nominal Value:
- d) Share with voting privilege or not:
- e) Type (registered or bearer shares)*:
- f) Ratio to total shares/voting rights held by the shareholder:

* Not required for dematerialized shares

** If available, information regarding the group shall be used instead of number for the dematerialized shares

2. I hereby confirm that the Attorney represents all my shares on the list prepared by MKK (Central Registry Agency) regarding the shareholders who could attend the General Assembly Meeting, the day before the meeting.

NAME –SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:.....

(*) Foreign attorneys should submit the equivalent information mentioned above.

SIGNATURE:.....