

**INVITATION FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF
VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ
Istanbul Trade Registry Office - Registration No: 380814**

Our Company's Ordinary General Assembly Meeting for the year 2015 will be held on 26 April 2016 at 13:30 pm at the address of Raffles İstanbul Zorlu Center, 34340 Beşiktaş/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 according to the "Shareholders List" provided by the Central Registry Agency. Additional 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; our Company's shareholders, whose shares are kept in a dematerialized form by 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. 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 in person must issue their "Power of Attorney" by using the enclosed form or the sample form that 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 2015, the Board of Directors' Proposal for Dividend Distribution, the Annual Report of the Board of Directors together with the accompanying Corporate Governance Compliance Report, 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 at least 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

Annexes:

- Agenda
- Board of Directors' Resolution regarding the Determination of the Upper Limit for the Donations to be made in 2016
- Board of Directors' Resolution regarding the Election of the Board Members including the Independent Directors
- Resumes of Board Member Candidates
- Board of Directors' Proposal for Dividend Distribution
- Board of Directors' Resolution regarding the Election of the Independent Audit Firm for the Fiscal Year 2016
- Power of Attorney

Agenda of the 2015 Ordinary General Assembly Meeting

1. Opening, the moment of silence and the 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 2015 Annual Report of the Board of Directors,
4. Review of the Summary Statement of the Independent Audit Report for the fiscal year 2015,
5. Review, discussion and approval of the Financial Statements for the fiscal year 2015,
6. Acquittal of the members of the Board of Directors severally for their activities and transactions in relation to the Company for the year 2015,
7. Determination of the number and the 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 2016,
9. Discussion and approval of the Board of Directors' proposal for dividend distribution for the year 2015 and the date of 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 2016 in accordance with the Capital Market Law and the Turkish Commercial Code,
12. Informing the General Assembly about the donations and aids made in 2015; discussion and approval of the upper limit for the donations to be made during the period of 1 January-31 December 2016,
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 accordance with the CMB regulations,
14. Closing.

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

Number of Resolution: 2016/10

Date of Resolution: 28 March 2016

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

Agenda: Regarding the Determination of the Upper Limit for Donations to be made in 2016

At its meeting on 28 March 2016, our Company's Board of Directors resolved that;

Within the scope of the CMB legislation and the Articles of Association; the upper limit for the donations to be made by our Company during the year 2016 will be set as 0.2% of the Company's revenues for the year 2015 as reported in its financial statements prepared in accordance with the CMB regulations and this limit shall be submitted to the shareholders' approval at the Company's 2015 Ordinary General Assembly Meeting.

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

Number of Resolution: 2016/9

Date of Resolution: 28 March 2016

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

Agenda: Regarding the Election of the Board Members including the Independent Directors

At its meeting on 28 March 2016, our Company's Board of Directors resolved that;

Within the scope of 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 and following the review of the Corporate Governance Committee's Evaluation Report on the Independency of Independent Board Member Nominees dated 24 March 2016;

Mr. Hacı Ahmet KILIÇOĐLU (Turkish Identity No. 17339096086) and Mr. Ali Akın TARI (Turkish Identity No. 39715591572), who possess all of the criteria required for Independent Board Membership and who have presented their declarations of independency, personal resumes and letters of consent, have been nominated to serve as the Independent Board Members at the Board of Directors of our Company until the Ordinary General Assembly Meeting of 2016.

Also; Mr. Ahmet Nazif ZORLU (Turkish Identity No. 24844596260), Mr. Olgun ZORLU (Turkish Identity No. 24829596780), Mr. İzzet GÜVENİR (Turkish Identity No. 188573329250) and Ms. Őule CÜMBÜŐ (Turkish Identity No. 24817597126) have been proposed to serve as the other members on our Company's Board of Directors until the Ordinary General Assembly Meeting of 2016.

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 white goods, 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. Ahmet Zorlu is the founder of Mehmet Zorlu Education, Health, Culture, and Solidarity Foundation (MZV) and carries out his social responsibility projects through MZV since its foundation in 1999. MZV has built many schools and provides scholarships to a large number of students. Ahmet Zorlu also attaches great importance to the social efforts aimed to boost the Turkish business world's influence abroad. Accordingly, he was awarded the Royal Spanish Order of Civil Merit by King Juan Carlos I of Spain in 2007 for his contribution in developing and strengthening the relations between Spain and Turkey.

Hacı Ahmet Kılıçoğlu

(1956 - Giresun) Hacı Ahmet Kılıçoğlu graduated with a Bachelor's degree in Economics in 1977 and Master's degree in Economics in 1978 from the University of Essex. He started his professional career at the Ministry of Industry and Technology in 1979. In 1980 he became an Assistant Specialist at Türkiye İş Bankası and after working in the private sector for a couple of years, Mr. Kılıçoğlu held administrative positions at the United Nations Development Program (UNDP) and the F-16 Project. He then took office at Türk Eximbank in 1987, where he worked in various positions. He later served as the CEO of the Bank and as a Board Member between 1998 and 2010. He also served as a Board Member at the Banks Association of Turkey between 1998 and 2010 and was elected as the President of the World EximBanks Union (The Berne Union) in 2001. Mr. Kılıçoğlu also served as a Consultant to the President at the Islamic Development Bank between 2008 and 2009 and as a Vice Chairman at Denizbank in 2010. Mr. Kılıçoğlu is currently a Board Member at Doğan Gazetecilik AŞ and Şeker Mortgage Finansman AŞ in addition to his board memberships at Vestel Beyaz Eşya Sanayi ve Ticaret AŞ, Vestel Elektronik Sanayi ve Ticaret AŞ and Zorlu Enerji Elektrik Üretim AŞ.

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.

İzzet Güvenir

(1955 - İzmir) İzzet Güvenir graduated from the Department of Aeronautical Engineering at Istanbul 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.

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. Ms. Cümbüş has been serving as a Board Member in various Zorlu Group companies, and 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.

Ali Akın Tarı

(1943 - Koruköy) After his graduation from the Istanbul Law Faculty, Ali Akın Tarı served as a Tax Inspector and a Chief Tax Inspector at the Ministry of Finance between 1972 and 1986. He was appointed as the Vice-President of the Tax Inspectors Board in 1986 and Group Head of the Istanbul Tax Inspectors Board in 1989, and continued to serve in this position until he was appointed as a Board Member of the Banking Regulation and Supervision Agency in 2001. He was also elected as a Board Member of the Savings Deposit Insurance Fund in the same year. He left his position at the Banking Regulation and Supervision Agency when his period of duty expired in 2004, and was appointed as a Consultant for the Ministry of Finance. Mr. Tarı served in this position until 2007, when he voluntarily left his post in the public sector to work in different areas in the private sector. Mr. Tarı became a member of the Board of Directors and the Audit Committee of Dilerbank in 2008; in addition to this position, he was appointed as a Board member at Diler Holding in 2011. In addition to his board membership at Vestel Beyaz Eşya Sanayi ve Ticaret AŞ, Akın Tarı has also been serving as a Board Member at Zorlu Group companies Vestel Elektronik Sanayi ve Ticaret AŞ and Zorlu Enerji Elektrik Üretim AŞ.

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

Number of Resolution: 2016/13

Date of Resolution: 28 March 2016

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

Our Company's Board of Directors took the following decisions at its meeting on 28 March 2016.

Our Company recorded TL 163,895,000 of net profit in its CMB financial statements prepared within the framework of the Communiqué on 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 Başaran Nas Bađımsız Denetim ve Serbest Muhasebecilik Mali MüŐavirlik AŐ; and TL 150,542,328 of net profit in its statutory financial statements.

After deducting the 5% First Legal Reserve amounting TL 7,527,116, which has to be set aside in accordance with the Article 519 of the Turkish Commercial Code, from the TL 163,895,000 of net profit recorded in CMB financials and adding to this amount the TL 3,140,351 of donations made during the year 2015, the base for the First Dividend is calculated as TL 159,508,234.

In accordance with the Company's Articles of Association and Dividend Distribution Policy, the First Dividend is determined as TL 39,877,059, which is calculated as 25% of the distributable profit in CMB financials.

After deducting the First Dividend from the TL 143,015,211 of distributable profit based on statutory financials and setting aside a second legal reserve of TL 12,137,746, the remaining TL91,000,406 is decided to be distributed as Second Dividend to Shareholders.

Accordingly, the Company's Board of Directors resolved to propose the distribution of TL130,877,645 of gross cash dividends (as first and second dividend), corresponding to a gross cash dividend of TL 0.6888 and net cash dividend of TL 0.5855 per share from May 2, 2016, to submit this decision to the approval of shareholders at the General Assembly meeting, which will be held on 26 April 2016 and to announce this proposal together with the annexed Dividend Distribution Table on the Public Disclosure Platform and the Company's website.

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET AŞ			
Dividend Distribution Table for the Year 2015 ('000 TL)			
1. Paid-in/Issued Capital		190,000	
2. Total Legal Reserves (as per statutory accounts)		57,354	
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	176,941	161,564
4.	Taxes (-)	13,046	11,022
5.	Net Profit for the Year (=)	163,895	150,542
6.	Accumulated Losses (-)	-	-
7.	First Legal Reserves (-)	7,527	7,527
8.	NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)	156,368	143,015
9.	Donations made during the year (+)	3,140	
10.	Donations added Net Profit For the Year to be used in the calculation of first dividend	159,508	
11.	First Dividend to Shareholders	39,877	
	- Cash	39,877	
	- 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	91,000	
16.	Second Legal Reserves	12,138	0
17.	Statutory Reserves		
18.	Special Reserves		
19.	EXTRAORDINARY RESERVES	13,353	0
20.	Other sources available for distribution		
	- Previous year profit		
	- Extraordinary reserves		
	- Other Reserves Distributable as per Law and Articles of Association		

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	130,877	-	83.70	0.6888	68.88
NET	111,246	-	71.14	0.5855	58.55

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

Number of Resolution: 2016/11

Date of Resolution: 28 March 2016

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

Agenda: Regarding the Election of the Independent Audit Firm

Taking into consideration the assessment of the Audit Committee dated 24 March 2016, the Company's Board of Directors resolved to nominate Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müőavirlik AŐ (A member of PricewaterhouseCoopers) to audit the Company's financial reports for the fiscal year 2016 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 the shareholders at the Company's 2015 Ordinary General Assembly Meeting.

VESTEL BEYAZ EŐYA SANAYİ VE TİCARET ANONİM ŐİRKETİ
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 EŐya Sanayi ve Ticaret Anonim Őirketi's 2015 Annual General Assembly Meeting scheduled to be held on 26 April 2016 at 13:30 am at Raffles İstanbul Zorlu Center, 34340 BeŐiktaŐ/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.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the moment of silence and the 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 2015 Annual Report of the Board of Directors			
4. Review of the Summary Statement of the Independent Audit Report for the fiscal year 2015			
5. Review, discussion and approval of the Financial Statements for the fiscal year 2015			
6. Acquittal of the members of the Board of Directors severally for their activities and transactions in relation to the Company for the year 2015			
7. Determination of the number and the 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 2016			
9. Discussion and approval of the Board of Directors' proposal for dividend distribution for the year 2015 and the distribution date			
10. Granting authorization to the members of the Board of Directors for performing the transactions stated in pursuant to 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 2016 in accordance with the Capital Market Law and the Turkish Commercial Code			
12. Informing the General Assembly about the donations and aids made in 2015; discussion and approval of the upper limit for the donations to be made in during the period of 1 January-31 December 2016			
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 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:.....