

**INFORMATION DOCUMENT FOR THE ORDINARY GENERAL ASSEMBLY OF EMLAK  
KONUT REAL ESTATE INVESTMENT COMPANY TO BE HELD ON 07.04.2022**

**1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY OF THE 2021 FISCAL  
YEAR DATED 07.04.2022**

The Company's Ordinary General Assembly for the shareholders concerning the fiscal year 2021 will be held on 07.04.2022, at 10.00, at Mor Sümbül Sokak No:7/2 B, Barbaros Mahallesi, Ataşehir, Istanbul for the discussion of the following agenda items.

Shareholders are able to participate in the Company's General Assembly in person physically or electronically as well as through their representatives. Shareholders or their representatives are able to participate in the General Assembly in electronic environment through their secure electronic signatures. Therefore, shareholders who will make transactions at the electronic general meeting system (EGKS) shall first record their credentials by registering first in the e-MKK Information Portal of the Central Registry Agency Inc. and have a secure electronic signature. Shareholders or their representatives who are not registered in the e-MKK Information Portal and lack secure electronic signatures cannot attend the General Assembly electronically.

The open voting method shall be used with show of hands at the ordinary general assembly provided that the electronic voting provisions regarding the voting of the agenda items are reserved.

In addition, shareholders or their representatives who want to attend the meeting electronically shall fulfill their obligations in accordance with their provisions of the "Regulation on General Assemblies in Electronic Media in Joint-stock Companies", published in the Official Gazette dated 28 August 2012 and numbered 28395 and "Communiqué on the Electronic General Assembly System to be Applied in the General Assemblies of Joint Stock Companies" published in the Official Gazette dated 29 August 2012 and numbered 28396.

Pursuant to paragraph 4 of Article 415 of the Turkish Commercial Law numbered 6102 and the paragraph 1 of Article 30 of the Capital Markets Law numbered 6362, the right to attend and vote in the General Assembly cannot be attributed to the documents proving that the shareholder is the owner of the shares, or storage of share certificates. In this context, our shareholders do not need to have their shares blocked if they wish to attend the General Assembly. Our shareholders who wish to attend the General Assembly physically in person can use their rights related to their shares registered in the "List of Shareholders" in the Central Registry Agency (CRA) system by submitting their identity. However, shareholders wishing to be included in the General Assembly Shareholders List but foreseeing a restriction in the provision of information related to their identity and shares in their accounts to our Company, shall apply to the intermediary institutions hosting their accounts to ensure that information related to their identity and shares are communicated to our Company and remove the relevant restriction until 16:30, one day before the General Assembly the latest.

Shareholders who cannot attend the meeting in person shall arrange their power of attorney in accordance with the sample power of attorney form below provided that the rights and obligations of the shareholders who will attend electronically are reserve or obtain a copy of power of attorney form from our Company units, our Company's website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr) or from the Public Disclosure Platform on [www.kap.org.tr](http://www.kap.org.tr) and submit their power of attorney with notarized signatures by fulfilling the issues stipulated in the Capital Markets Board Communiqué "Voting by Proxy and Proxy Solicitation" numbered II-30.1. In addition, the matters specified in the Corporate Governance Principle numbered 1.3.1 of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1 shall be announced to the investors in a noticeable way. It is not necessary for a proxy appointed electronically via the Electronic General Assembly System to submit a proxy document.

Detailed Information Note on the Board of Directors' Report for the 2021 Activity Year, Consolidated Financial Statements and Independent Audit Report, Proposal for Dividend Distribution, Annual Report and its Annexes, Corporate Governance Principles Compliance Report and the agenda items will be made available for the examination of shareholders at the Company Headquarters, Branches, the Company website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr), the Public Disclosure Platform on [www.kap.org.tr](http://www.kap.org.tr) and the Electronic General Assembly system of the Central Registry Agency and three weeks before the meeting. According to the Capital Markets Law, the shareholders holding registered shares that are traded on the Stock will not be notified through registered letter.

We kindly present this invitation to the information of our shareholders and kindly request your participation.

Yours sincerely,

**Company Address:** Barbaros Mahallesi, Mor Sümbül Sokak No: 7/2 B Ataşehir, İstanbul

**Contact:** 444 36 55

**Trade Registration and Number:** İstanbul/273488-0

**Mersis No:** 0334002803400018

- 2. AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR THE 2021 FISCAL YEAR DATED 07.04.2022**
1. Opening to be followed by the election and authorization of the Chairmanship to sign the General Assembly minutes,
  2. Announcement and discussion of the Board of Directors' Annual Report for the accounting period 2021,
  3. Announcement of the Independent Audit Report for the fiscal period 2021,
  4. Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2021,
  5. Discussion and resolution of the release of the Board Members from liability for their activities during 2021.
  6. Submitting the Dividend Payout Policy after its acceptance by the Board of Directors to the approval of our shareholders,
  7. Discussing and deciding on the Board's proposal for 2021 income prepared in accordance with the Company's dividend payout policy,
  8. Submitting the Independent Audit Firm selected by the Board of Directors for the 2022 fiscal period pursuant to the Turkish Commercial Code and Capital Market Legislation to the shareholders' approval
  9. Pursuant to Article 363 of the Turkish Commercial Code, submitting the changes to the Board members to the approval of the shareholders,
  10. Election of the members of the Board of Directors and identification of their terms of office pursuant to Article 12 of the Articles of Association,
  11. Determining Board Members' remunerations and rights such as daily allowances, bonuses and premiums;
  12. Submitting information to the shareholders regarding the the amount and beneficiaries of the Company donations and aids in 2021, and determining an upper limit for donations to be made in 2022,
  13. Discussing and deciding on the authorization of the Board Members to perform transactions stated in Article 395 and 396 of the Turkish Commercial Code,
  14. Informing shareholders about the latest situation regarding the repurchase of the Company shares,
  15. Informing the shareholders regarding the guarantees, pledges, mortgages, suretyships given by our Company and its subsidiaries to the third parties, and incomes or benefits received in 2021 pursuant to Article 12 of the Corporate Governance Communique No.II-17.1 of the Capital Markets Board,
  16. Informing the shareholders regarding the transactions stated in the Corporate Governance Principle numbered 1.3.6 of the Capital Market Board's Corporate Governance Communique numbered II-17.1.

17. Informing shareholders regarding the principles on the remuneration of the Board Members and executives with administrative responsibilities as part of the Remuneration Policy put in writing pursuant to the Corporate Governance Principles.
18. Comments and closing.

### 3. ADDITIONAL DISCLOSURES WITHIN THE SCOPE OF CMB REGULATIONS

The following agenda items contain additional necessary disclosures to be made pursuant to the Corporate Governance Principle numbered 1.3.6 of the Capital Market Board's Corporate Governance Communique numbered II-17.1. Also, this part provides other mandatory disclosures for your information:

#### 1. Information on Emlak Konut's Partnership Structure, Shares and Voting Rights;

Following are the total number of shares and voting rights representing the Company's partnership structure as of the announcement date of this Information Document, the number of shares and voting rights representing each privileged share group, and the nature of the privileges;

Company shares are divided into group A and B. Group A shares have privilege to nominate candidates for the election of Board members pursuant to Article 9 of the Articles of Association.

Our company's issued capital amounts to 3,800,000,00-TRY, and it was paid in full and free from collusion.

Name, Surname and Trade Name	Group	Type	Capital Ratio (%)	Share Amount	Number of Shares
TOKİ	A	Registered (Privileged)	[6.67]	253,369,919	25,336,991,900
TOKİ	B	Bearer	[42.7]	1,621,460,838.35	162,146,083,835
Publicly Offered	B	Bearer	[50.6]	1,925,118,421.21	192,511,842,121
Others (*)	B	Bearer	[<1]	50,821.44	5,082,144
<b>TOTAL</b>			[100]	3,800,000,000.00	380,000,000,000.00

(\*) indicates the shareholders whose share in the capital of our Company is less than 5%.

#### 2. Information on the Changes to our Company's Management and Activities and those of its Subsidiaries within the Past Accounting Period or those Planned for the Future Accounting Periods with Significant Impacts on Company Activities and the Reasons for such Changes;

In the Extraordinary General Assembly dated 02.11.2021 of Emlak Konut Asansör Sistemleri San. ve Tic. A.Ş., our subsidiary, in which we have a 100% share among the shares representing its capital, a decision was reached to increase the capital of the company from 50,000,000.-TRY to 150,000,000.-TRY, all to be covered in cash.

Our company's board of directors decided that 1/4 of the increase amount shall be paid during the increase and the remainder will in cash within the 24-month legal period. As a result of the capital increase transactions, no changes were made to the shareholding structure and share group ratios of our subsidiary Emlak Konut Asansör Sistemleri Sanayi ve Ticaret Anonim Şirketi.

**3. Information on Grounds for Dismissal and Replacement, and the Persons to be Nominated for the Board Membership if the General Assembly Agenda Contains Items regarding the Dismissal, Replacement or Election of the Board Members;**

The number of board members and their term of office shall be established, and new members shall be elected to replace them pursuant to the CMB regulations, the TCC, the Regulation, and the principles in the Articles of Association regarding election of Board members. Also, independent members shall be elected in compliance with the CMB's Corporate Governance Communique No. No. II-17.1.

Pursuant to Article 12 of the Articles of Association, a seven-member Board of Directors shall be able to manage and represent the company and be binding on behalf of it against third parties. The members shall possess the specifications stipulated by the TCC and CML, and shall be elected by the General Assembly under the TTC provisions. The number and specifications of the independent members to serve in the Board of Directors shall be determined according to the CMB regulations on Corporate Governance Principles.

Accordingly, three members of the Board of Directors, which will consist of seven people to be proposed to the General Assembly, shall meet the independence criteria defined in the CMB's mandatory Corporate Governance Principles before being submitted to our shareholders' approval at the 2021 Ordinary General Assembly.

Our company's Independent Board Member, Havvanur YURTSEVER resigned from the Board of Directors of our Company and all the committees she served on 24.11.2021, and Burak DEMİRALP was appointed to this position through the Capital Markets Board letter dated 09.12.2021 and numbered E-12233903-340.13 to serve until the next general assembly in accordance with Article 363 of the Turkish Commercial Code.

**4. Information on the Written Requests of the Shareholders to the Investor Relations Department for Adding Agenda Items;**

The shareholders made no requests to the Investor Relations Department to add an agenda item regarding the Ordinary General Assembly.

**5. Information on the Amendment of the Articles of Association;**

There is no agenda item regarding the amendment of the Articles of Association.

#### 4. POWER OF ATTORNEY

##### Emlak Konut REIC To Chairman of the Board of Directors

I/we hereby authorize and appoint as proxy \_\_\_\_\_ who is introduced below to \_\_\_\_\_ represent me/our company, to vote, to submit proposals and to sign necessary documents on my/our company's behalf at Emlak Konut REIC's 2021 Ordinary General Assembly to be held on 07.04.2022, at 10:00 at Barbaros Mahallesi, Mor Sümbül Sokak No:7/2 B Ataşehir, İstanbul.

##### PROXY'S NAME/TITLE (\*)

Republic of Turkey Identity No/Tax No:

Trade Register and Number (if legal entity):

MERSİS No. :

Address:

Signature:

*(\*) It is mandatory to submit the equivalent of the cited information, if any, for proxies with foreign nationality.*

##### A) SCOPE OF THE POWER OF ATTORNEY

###### 1. Regarding the Issues in Agenda of General Assembly;

a) Proxy shall be authorized to vote as per her/his own opinion.

b) Proxy shall be authorized to vote as per the proposals of the company management

c) Proxy shall be authorized to cast vote as per the following instructions given in the table. **Instructions:** In the event that the shareholder chooses option (c), instructions related to agenda items shall be given if one of the options across the general assembly relevant agenda item (acceptance or refusal) or if refusal option is chosen by stating the dissenting opinion which is requested to be written in general assembly minutes (if any).

Agenda items (*)	In favor	Against	Dissenting opinion
1- Opening to be followed by the election and authorization of the Chairmanship to sign the General Assembly minutes,			
2- Announcement and discussion of the Board of Directors' Annual Report for the accounting period 2021,			
3- Announcement of the Independent Audit Report for the fiscal period 2021,			
4- Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2021,			
5- Discussion and resolution of the release of the Board Members from liability for their activities during 2021.			



# EMLAK KONUT

GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

T.C. ÇEVRE, ŞEHİRCİLİK VE İKLİM DEĞİŞİKLİĞİ BAKANLIĞI TOKİ İSTİRAKİDİR

6- Submitting the Dividend Payout Policy after its acceptance by the Board of Directors to the approval of our shareholders,			
7- Discussing and deciding on the Board's proposal for 2021 income prepared in accordance with the Company's dividend payout policy,			
8- Submitting the Independent Audit Firm selected by the Board of Directors for the 2022 fiscal period pursuant to the Turkish Commercial Code and Capital Market Legislation to the shareholders' approval			
9- Pursuant to Article 363 of the Turkish Commercial Code, submitting the changes to the Board members to the approval of the shareholders,			
10- Election of the members of the Board of Directors and identification of their terms of office pursuant to Article 12 of the Articles of Association,			
11- Determining Board Members' remunerations and rights such as daily allowances, bonuses and premiums,			
12- Submitting information to the shareholders regarding the the amount and beneficiaries of the Company donations and aids in 2021, and determining an upper limit for donations to be made in 2022,			
13- Discussing and deciding on the authorization of the Board Members to perform transactions stated in Article 395 and 396 of the Turkish Commercial Code,			
14- Informing shareholders about the latest situation regarding the repurchase of the Company shares,			
15- Informing the shareholders regarding the guarantees, pledges, mortgages, suretyships given by our Company and its subsidiaries to the third parties, and incomes or benefits received in 2021 pursuant to Article 12 of the Corporate Governance Communique No.II-17.1 of the Capital Markets Board,			
16- Informing the shareholders regarding the transactions stated in the Corporate Governance Principle numbered 1.3.6 of the Capital Market Board's Corporate Governance Communique numbered II-17.1.			
17- Informing shareholders regarding the principles on the remuneration of the Board Members and executives with administrative responsibilities as part of the Remuneration Policy put in writing pursuant to the Corporate Governance Principles.			
18- Comments and closing.			

**2. Special instruction for other issues which may arise in General Assembly and especially regarding the use of minority rights:**

- a) Proxy shall be authorized to vote as per her/his own opinion.
- b) Proxy shall not be authorized to represent in these issues.
- c) Proxy shall be authorized to cast vote as per the following special instructions.

**Special Instructions;** (*special instructions shall be written*)

**NOTE:** (a), (b) or (c) shall be selected for sections 1 and 2 in Part (A) to determine the scope of representation authority.

**B) REPRESENTED SHARES**

**1. I certify that proxy shall represent my shares which are specified below in detail.**

- a) Order and serial:\*
- b) Number/Group: \*\*
- c) Quantity-Nominal value:
- ç) Any signature privilege:
- d) Written in name:\*
- e) Proportion of shareholder to their total/shares voting rights:

(*\*The information about shares followed with registration is not requested.*)

(*\*If any, group information shall be used instead of numbers for shares followed through registration.*)

**2. I hereby certify that proxy shall represent all shares of mine in the list regarding the shareholders who can attend to general assembly organized by Merkezi Kayıt Kuruluşu A.Ş. the day before General Assembly**

**NOTE:** In section (B), one of the options (1 or 2) shall be chosen and the shares to be represented by the proxy shall be indicated.

**SHAREHOLDER'S NAME AND SURNAME OR TITLE (\*)**

Republic of Turkey Identity No/Tax No:

Trade Register and Number (if legal entity):

MERSİS No. :

Address:

Signature:

(*\* It is mandatory to submit the equivalent of the cited information, if any, for shareholders with foreign nationality.*)



## **5. OUR DISCLOSURES REGARDING THE AGENDA ITEMS FOR THE ORDINARY GENERAL ASSEMBLY DATED 07.04.2022**

### **1. Opening to be followed by the election and authorization of the Chairmanship to sign the General Assembly minutes**

An Assembly Presidency shall be established to manage the General Assembly as per the provisions of the Turkish Commercial Code (“TCC”) numbered 6102, the Procedures and Principles of General Assemblies of Joint Stock Companies and the Regulation on the Ministry Representatives to Attend Such Assemblies (“Regulation”), Emlak Konut REIC’s Articles of Association and the Internal Directive on the Working Principles and Procedures of the General Assembly. In addition, the authorization of the Assembly Presidency to record the decisions taken in the General Assembly shall be submitted to our shareholders’ approval at the General Assembly.

### **2. Announcement and discussion of the Board of Directors’ Annual Report for the accounting period 2021,**

As per the Capital Markets Board (“CMB”) legislations, TCC and the provisions of the regulations, the Annual Report of the Board of Directors for the activity period of 2021 is made available to our shareholders for review three weeks before the General Assembly at our Company headquarters, on our Company website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr), the Public Disclosure Platform, [www.kap.org.tr](http://www.kap.org.tr) and the Central Registry Agency’s Electronic General Assembly Platform. The Annual Report of the Board of Directors for the activity period of 2021, Statement of Compliance with the Corporate Governance Principles shall be presented to our shareholders for discussion at the General Assembly.

### **3. Announcement of the Independent Audit Report for the fiscal period 2021,**

As per the Capital Markets Board (“CMB”) legislations, TCC and the provisions of the regulations, the Independent Audit Report for the activity period of 2021 is made available to our shareholders for review three weeks before the General Assembly at our Company headquarters, on our Company website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr), the Public Disclosure Platform, [www.kap.org.tr](http://www.kap.org.tr) and the Central Registry Agency’s Electronic General Assembly Platform. The Independent Audit Report for the activity period of 2021 shall be read and submitted to our shareholders’ information at the General Assembly.

### **4. Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2021,**

As per the Capital Markets Board (“CMB”) legislations, TCC and the provisions of the regulations, the Consolidated Financial Statements for the activity period of 2021 is made available to our shareholders for review three weeks before the General Assembly at our Company headquarters, on our Company website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr), the Public Disclosure Platform, [www.kap.org.tr](http://www.kap.org.tr) and the Central Registry Agency’s Electronic General Assembly Platform. Information on the Consolidated Financial Statements for the activity period of 2021 shall be given at the General Assembly before its submission for the discussion and approval by our shareholders.

**5. Discussion and resolution of the release of the Board Members from liability for their activities during 2021.**

The release of the Board Members from liability for their activities, transactions and accounts for 2021 shall be submitted to the approval of the shareholders at the General Assembly in accordance with TCC and regulatory provisions.

**6. Submitting the Dividend Payout Policy after its acceptance by the Board of Directors to the approval of our shareholders,**

The "Dividend Payout Policy", submitted to our shareholders' review after its announcement with the Material Disclosure dated 09.03.2022 which was amended by our Board resolution dated 08.03.2022 and numbered 10-025 on the Public Disclosure Platform at [www.kap.org.tr](http://www.kap.org.tr) and on our Company's website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr) shall be submitted to our shareholders' approval in accordance with the relevant provisions of the Capital Markets Law and is included in Annex-1.

**7. Discussing and deciding on the Board's proposal for 2021 income prepared in accordance with the Company's dividend payout policy,**

Net profit for the period appears as **1,332,323,000.00.-TRY** in the company's financial statements prepared pursuant to Capital Markets Board's Communique on the Principles of Financial Reporting in the Capital Markets numbered II-14.1. It stands at **1,414,558,765.94.-TRY** in our financial statements prepared under the provisions of the Tax Procedure Law.

Annex-2 presents the Dividend Communique numbered II-19.1 and the table prepared in line with the company's dividend payout proposal in the Dividend Payout Table format as per the Dividend Guideline announced under this communique.

Information on the proposal of the Board of Directors regarding the dividend payout for the 2021 accounting period was also announced on the Public Disclosure Platform with the Material Disclosure dated **09.03.2022** and shall be submitted to our shareholders' approval at the General Assembly.

**8. Submitting the Independent Audit Firm selected by the Board of Directors for the 2022 fiscal period pursuant to the Turkish Commercial Code and Capital Market Legislation to the shareholders' approval**

As per the principles of the Turkish Commercial Code and the Capital Markets Law and with the resolution of our Board of Directors dated 09.03.2022, numbered 11-031, the proposal to elect **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.'nin (DELOITTE)** as the independent auditor based on the opinion of our Company's Audit Committee to audit the financial reports of our Company for the 2022 accounting period and to carry out other activities within the scope of the relevant regulations in these laws shall be submitted to our shareholders' approval at the General Assembly.

**9. Pursuant to Article 363 of the Turkish Commercial Code, submitting the changes to the Board members to the approval of the shareholders,**

Our company's Independent Board Member, Havvanur YURTSEVER resigned from the Board of Directors of our Company and all the committees she served on 24.11.2021, and Burak DEMİRALP's appointment to this position through the Capital Markets Board letter dated 09.12.2021 and numbered E-12233903-340.13-14120 to serve until the next general assembly in accordance with Article 363 of the Turkish Commercial Code shall be submitted to our shareholders' approval in the General Assembly.

**10. Election of the members of the Board of Directors and identification of their terms of office pursuant to Article 12 of the Articles of Association,**

New members shall be elected to replace the outgoing ones pursuant to the CMB regulations, the TCC, the Regulation, and the principles in the Articles of Association regarding election of Board members. Also, independent members shall be elected in compliance with the CMB's Corporate Governance Communique No. No. II-17.1.

Pursuant to Article 12 of the Articles of Association, a seven-member Board of Directors shall be able to manage and represent the company and be binding on behalf of it against third parties. The members shall possess the specifications stipulated by the TCC and CML, and shall be elected by the General Assembly under the TTC provisions. The number and specifications of the independent members to serve in the Board of Directors shall be determined according to the CMB regulations on Corporate Governance Principles.

Accordingly, three members of the Board of Directors, which will consist of seven people to be proposed to the General Assembly, shall meet the independence criteria defined in the CMB's mandatory Corporate Governance Principles before being submitted to our shareholders' approval at the General Assembly.

**11. Determining Board Members' remunerations and rights such as daily allowances, bonuses and premiums,**

The monthly net salaries of the Board members shall be determined at the General Assembly, pursuant to the TCC and Capital Markets legislation, the relevant provisions of the Company's Articles of Association and the Remuneration Policy submitted to the our shareholders' information at the general assembly dated 30.04.2019.

In this context, the proposal of the Corporate Governance Committee, which performs the duty of the Remuneration Committee regarding the remuneration of the Board of Directors, shall be submitted for our shareholders' opinion and approval at the General Assembly.

**12. Submitting information to the shareholders regarding the the amount and beneficiaries of the Company donations and aids in 2021, and determining an upper limit for donations to be made in 2022,**

Pursuant to Article 6 of the CMB's Dividend Communique No. II-19.1, a donation limit shall be determined by the General Assembly in situations when it is not stipulated by the Articles of Association. The donations and payments made shall be submitted to shareholders at the Ordinary General Assembly. In 2021, the donations stood at **38.3 Million TRY**. This matter was stated in footnote No. **20** of our Consolidated Financial Statements dated 31.12.2021. Also, our shareholders shall determine the donation limit for 2022 in the General Assembly.

**13. Discussing and deciding on the authorization of the Board Members to perform transactions stated in Article 395 and 396 of the Turkish Commercial Code,**

Because it is only possible for our Board Members to make transactions under Articles 395 and 396 of TCC titled "Prohibition of Making Transactions with the Company, Borrowing from the Company" and "Prohibition of Competition", respectively, the issue of granting the said permission shall be submitted to our shareholders' approval.

**14. Informing shareholders about the latest situation regarding the repurchase of the Company shares,**

In case our company makes a share buyback, these shall be submitted to our shareholders' information at the General Assembly.

**15. Informing the shareholders regarding the guarantees, pledges, mortgages, suretyships given to the third parties for the conduct of ordinary business activities as well as incomes or benefits received in 2021 pursuant to Article 12 of the Corporate Governance Communique No.II-17.1 of the Capital Markets Board,**

Pursuant to Article 12 of the CMB's Corporate Governance Communique No. II-17.1, the Company shall have a separate agenda item at the ordinary general assembly regarding the collateral, pledges, mortgages, and suretyships given by it and its subsidiaries to the third parties as well as incomes or benefits. The company and its subsidiaries have not given any collaterals, pledges, mortgages and suretyships to the third parties as stated by footnote No. 30 of the consolidated financial statements dated 31.12.2021. It shall be submitted to our shareholders' information at the General Assembly.

**16. Informing the shareholders regarding the transactions stated in the Corporate Governance Principle numbered 1.3.6 of the Capital Market Board's Corporate Governance Communique numbered II-17.1.**

As per Article (1.3.6) of "Corporate Governance Principles" annexed to the Capital Markets Board's Communique on Corporate Governance numbered II-17.1 "In cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly on the matter and recorded in the minutes of meeting," the transactions, if any, of the persons in question shall be submitted to our shareholders' information at the General Assembly.

**17. Informing shareholders regarding the principles on the remuneration of the Board Members and executives with administrative responsibilities as part of the Remuneration Policy put in writing pursuant to the Corporate Governance Principles.**

Pursuant to the CMB's Obligatory Corporate Governance Principle numbered 4.6.2, the principles of remuneration for the Board members and senior management shall be made in writing and presented to the shareholders as a separate item at the General Assembly. Shareholders shall be given the opportunity to express their opinions on the matter.

Accordingly, information on the benefits provided by our Company to the board members and executives with administrative responsibility is given in footnote 27 of our consolidated financial statements for the 2021 activity year in accordance with our Company's remuneration policy approved at the ordinary general assembly dated 30.04.2019. It shall be submitted to our shareholders' information at the General Assembly.

**18. Comments and closing.**

**ANNEXES**  
**ANNEX-1**

**Dividend Payout Policy**

Following is Article 30 of the Company's Articles of Association:

Articles of Association, Article 30: Dividend Payout

The Company observes profit distribution regulations under the Turkish Commercial Code and Capital Market Legislation.

The net profit, as stated in the annual balance sheet, is calculated by deducting the Company's general expenses, various amortization considerations amounts that are required to be paid or set aside and the current payable taxes from the total profit assessed at the end of the fiscal year. After deducting the previous years' losses, the net profit (if any) is distributed in the order listed below.

Primary legal reserve

a) Five percent of the balance sheet profit is set aside as primary legal reserves until the total reserve reaches 20 percent of the paid-in capital pursuant to Paragraph 1, Article 519 of the TCC.

First Dividend

b) Appropriated from the balance, in the amount and proportion as determined by CMB. Second Dividend

c) Once the items in sub-paragraphs (a) and (b) are deducted from net profit, the General Assembly is authorized to distribute the remaining amount in part or as a whole as second dividend, leave it on the balance sheet as profit for the period, add it to legal or voluntary reserves, or reserve the balance as excess reserve fund.

Second legal reserve

d) Second legal reserve is set aside pursuant to Sub-paragraph (c), Paragraph 2, Article 519 of the TCC.

e) Unless the above-mentioned reserve funds and the first dividend are set aside, the decisions on reserving additional funds or carrying forward the profit to the following year cannot be made. Unless the first dividend is paid, the decision cannot be made to distribute profit shares to members of the Board of Directors, officers, employees, and workers.

f) Dividend advances may be distributed to shareholders pursuant to article 20 of the Capital Markets Law.

In accordance with CMB communiques and regulations, our Company may distribute **30 percent** of the distributable net period profit (giving cash or bonus shares or both cash and bonus shares to a certain extent) calculated at year-end based on the profit share distribution proposal of the Board of Directors that is submitted to the General Assembly for approval. In doing so, the Company takes into account any negativity in the national and global economic conditions or factors such as the circumstances of the projects and funds on the agenda.

**ANNEX-2**  
**EMLAK KONUT REAL ESTATE INVESTMENT COMPANY PROFIT DISTRIBUTION**  
**CONSOLIDATED FINANCIAL STATEMENT(TRY) FOR THE YEAR (2021)**

<b>EMLAK KONUT REAL ESTATE INVESTMENT COMPANY</b>				
<b>PROFIT DISTRIBUTION CONSOLIDATED FINANCIAL STATEMENT(TRY) FOR THE YEAR (2021)</b>				
1.	Paid/ Issued Capital			3.800.000.000,00
2.	Total Legal Contingency Reserve ( According to Legal Records)			659.980.754,94
Information on Concession, if any, regarding profit distribution as required by the articles of incorporation				
		According to CMB	According to Legal Records	
3.	Period Income	<b>1.316.260.000,00</b>	<b>1.414.558.765,94</b>	
4.	Taxes to be paid (-)	-16.063.000,00	0,00	
5.	<b>Net Period Income (=)</b>	<b>1.332.323.000,00</b>	<b>1.414.558.765,94</b>	
6.	Losses From Previous Years (-)	0,00	0,00	
7.	Primary Legal Reserve (-)	70.727.938,30	70.727.938,30	
8.	<b>NET DISTRIBUTABLE PERIOD INCOME (=)</b>	<b>1.261.595.061,70</b>	<b>1.343.830.827,64</b>	
9.	Donations Made Throughout The Year (+)	38.291.030,40		
10.	<b>Net Distributable Period Income by adding Donations to be calculated for first Dividend</b>	<b>1.299.886.092,10</b>		
11.	First Dividend Shareholders(*)	390.260.000,00		
	0,300226306270000 - Cash	390.260.000,00		
	- Scrip Issue			
	- Total	390.260.000,00		
12.	Dividends Distributed to Preference Shareholders			
13.	Dividends to Members Divide			
14.	Dividends Distributed to Preference Shareholders			
15.	Second Dividend for Shareholders			
16.	Secondary Legal Contingency Reserve	20.026.000,00		
17.	Status Reserves			
18.	Special Reserves			
19.	<b>EXCESS RESERVE</b>	<b>851.309.061,70</b>	<b>933.544.827,64</b>	
20.	Other Resources Estimated to Distributed			
	- Previous Term Profit			
	- General Reserve			
	- Other Reserve Distributable According to the Law and Articles of Incorp.			
<b>DISTRIBUTABLE DIVIDEND RATE INFORMATION</b>				
<b>DIVIDEND INFORMATION PER SHARE</b>				
	GROUP	GROUP TOTAL DIVIDEND AMOUNT (TRY)	DIVIDEND CORRESPONDING TO SHARE WITH A NOMINAL VALUE OF 1TRY	
			AMOUNT (TRY)	RATE (%)
NET	A	26.021.090,68	0,102700000	10,27000
	B	364.238.909,32	0,102700000	10,27000
	<b>TOTAL</b>	<b>390.260.000,00</b>		
<b>INFORMATION ON DISTRIBUTES PROFIT SHARE PERCENTAGES</b>				
AMOUNT OF PROFIT SHARE DISTRIBUTED SHAREHOLDERS (TRY)		RATIO ON AMOUNT OF PROFIT SHARE DISTRIBUTED TO SHAREHOLDERS TO THE NET DISTRIBUTABLE PERIOD INCOME INCLUDING DONATIONS (%)		
390.260.000,00		0,300226306270000		