

**EMLAK KONUT REAL ESTATE INVESTMENT COMPANY**  
**BOARD OF DIRECTORS'**

**1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY FOR THE 2022 FISCAL  
YEAR DATED 31.03.2023**

The Company's Ordinary General Assembly for the shareholders concerning the fiscal year 2022 will be held on 31.03.2023, at 10.00, at Mor Sümübül 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 2022 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 three weeks before the meeting at the Company Headquarters, Branches, Company website, [www.emlakkonut.com.tr](http://www.emlakkonut.com.tr), Public Disclosure Platform on [www.kap.org.tr](http://www.kap.org.tr) and Electronic General Assembly system of the Central Registry Agency. 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,

BOARD OF DIRECTORS OF EMLAK KONUT REAL ESTATE INVESTMENT COMPANY

**Company Address:** Barbaros Mahallesi, Mor Smbl Sokak No: 7/2 B Ataşehir, İstanbul

**Contact:** +90 444 36 55

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

**Mersis No:** 0334002803400018

## **2. AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR THE 2022 FISCAL YEAR DATED 31.03.2023**

1. Opening, Moment of Silence, National Anthem and election of the Meeting President,
2. Authorizing the Meeting President to sign the minutes of the General Assembly,
3. Announcement and discussion of the Board of Directors' Annual Report for the accounting period 2022,
4. Announcement of the Independent Audit Report for the fiscal period 2022,
5. Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2022,
6. Discussion and resolution of the release of the Board Members from liability for their activities during 2022.
7. Submitting the Dividend Payout Policy after its acceptance by the Board of Directors to the approval of our shareholders,
8. Discussing and deciding on the Board's proposal for 2022 income prepared in accordance with the Company's dividend payout policy,
9. Submitting the Independent Audit Firm selected by the Board of Directors for the 2023 fiscal period pursuant to the Turkish Commercial Code and Capital Market Legislation to the shareholders' approval
10. Pursuant to Article 363 of the Turkish Commercial Code, submitting the changes to the Board members to the approval of the shareholders,
11. 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,
12. Determining Board Members' remunerations and rights such as daily allowances, bonuses and premiums,
13. Informing our shareholders about the amount and beneficiaries of donations and aids made in 2022,
14. Pursuant to the Capital Markets Board's resolution dated 09.02.2023 and numbered 8/174, informing the shareholders about the Board of Directors' resolution dated 15.02.2023 and numbered 9-018, including the amount and beneficiaries of our Company's donations and aids due to the earthquakes on 06.02.2023, the epicenter of which was Kahramanmaraş and affected eleven provinces, and submitting it to the approval of our shareholders,
15. Determining the upper limit for donations to be made in 2023,
16. Discussing and deciding on the authorization of the Board Members to perform transactions stated in Article 395 and 396 of the Turkish Commercial Code,

17. Submitting the proposal of the Board of Directors regarding the revision of our Company’s current Share Buyback Program and its authorization to make share buybacks under this program to the approval of our shareholders
18. Informing shareholders about the latest situation regarding the repurchase of the Company shares, and submitting for approval,
19. 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 2022 pursuant to Article 12 of the Corporate Governance Communique No.II-17.1 of the Capital Markets Board,
20. 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.
21. 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.
22. 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 3,800,000,00.00-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	42.67	1,621,460,838.35	162,146,083,835
Publicly Offered	B	Bearer	50.66	1,925,119,678.84	192,511,967,884
Others (*)	B	Bearer	<1	49,563.81	4,956,381
<b>TOTAL</b>			100	3,800,000,000.00	380,000,000,000.00

(\*) Indicates the shareholders whose share in the Company's capital 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;

At the Extraordinary General Assembly of Emlak Konut Asansör Sistemleri San. ve Tic. A.Ş., our subsidiary in which all of the shares representing the capital are 100% and wholly owned by our Company, the Company decided to increase its capital from 150,000,000,00.00-TRY to 275,000,000,000.00-TRY.

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. Information regarding the capital increase was announced on the Public Disclosure Platform with the Material Disclosure dated 11.05.2022.

**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 Communiqué 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 Corporate Governance Principles before being submitted to our shareholders' approval at the 2022 Ordinary General Assembly.

Our company's Independent Board Member, Muhterem İnce resigned from the Board of Directors of our Company and all the committees he served on 29.06.2022, and İsmail Çataklı was appointed to this position with the Capital Markets Board letter dated 29.07.2022 and numbered E-12233903-340.13-24385 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 Submitted to the Investor Relations Department for Adding Agenda Items;**

The shareholders made no requests to the Company's 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 2022 Ordinary General Assembly to be held on 31.03.2023, at 10:00 at Barbaros Mahallesi, Mor Sümbül Sokak No:7/2 B Ataşehir, Istanbul.

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

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;

- Proxy shall be authorized to vote as per her/his own opinion.
- Proxy shall be authorized to vote as per the proposals of the company management
- 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 an agenda item shall be given if one of the options across the general assembly relevant agenda item (acceptance or refusal) or refusal option is chosen by stating the dissenting opinion, if any, requested to be recorded in the general assembly minutes.

Agenda items (*)	Acceptance	Against	Dissenting Opinion
1- Opening, Moment of Silence, National Anthem and election of the Meeting President,			
2- Authorizing the Meeting President to sign the minutes of the General Assembly,			
3- Announcement and discussion of the Board of Directors' Annual Report for the accounting period 2022,			
4- Announcement of the Independent Audit Report for the fiscal period 2022,			
5- Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2022,			
6- Discussion and resolution of the release of the Board Members from liability for their activities during 2022.			
7- Submitting the Dividend Payout Policy after its acceptance by the Board of Directors to the approval of our shareholders,			
8- Discussing and deciding on the Board's proposal for 2022 income prepared in accordance with the			

Company's dividend payout policy,			
9- Submitting the Independent Audit Firm selected by the Board of Directors for the 2023 fiscal period pursuant to the Turkish Commercial Code and Capital Market Legislation to the shareholders' approval			
10- Pursuant to Article 363 of the Turkish Commercial Code, submitting the changes to the Board members to the approval of the shareholders,			
11- 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,			
12- Determining Board Members' remunerations and rights such as daily allowances, bonuses and premiums,			
13- Informing our shareholders about the amount and beneficiaries of donations and aids made in 2022,			
14- Pursuant to the Capital Markets Board's resolution dated 09.02.2023 and numbered 8/174, informing the shareholders about the Board of Directors' resolution dated 15.02.2023 and numbered 9-018, including the amount and beneficiaries of our Company's donations and aids due to the earthquakes on 06.02.2023, the epicenter of which was Kahramanmaraş and affected eleven provinces, and submitting it to the approval of our shareholders,			
15- Determining the upper limit for donations to be made in 2023,			
16- Discussing and deciding on the authorization of the Board Members to perform transactions stated in Article 395 and 396 of the Turkish Commercial Code,			
17- Submitting the proposal of the Board of Directors regarding the revision of our Company's current Share Buyback Program and its authorization to make share buybacks under this program to the approval of our shareholders.			
18- Informing shareholders about the latest situation regarding the repurchase of the Company shares, and submitting for approval,			
19- 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 2022 pursuant to Article 12 of the Corporate Governance Communique No.II-17.1 of the Capital Markets Board,			
20- 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.			



21- 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.			
22- Comments and closing.			

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

- Proxy shall be authorized to vote as per her/his own opinion.
- Proxy shall not be authorized to represent in these issues.
- 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.**

- Order and serial:\*
- Number/Group: \*\*
- 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 (\*)**

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. ANNOUNCEMENTS REGARDING THE AGENDA ITEMS FOR THE ORDINARY GENERAL ASSEMBLY DATED 31.03.2023**

### **1. Opening, Moment of Silence, National Anthem and election of the Meeting President,**

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.

### **2. Authorizing the Meeting President to sign the minutes of the General Assembly,**

The Presidency of the General Assembly shall be authorized to record and sign the resolutions taken at the Ordinary General Assembly pursuant to the Turkish Commercial Code No. 6102 (“TCC”), Internal Directive on the Working Principles and Procedures of the General Assembly of Emlak Konut REIC and relevant Regulation in force.

### **3. Announcement and discussion of the Board of Directors’ Annual Report for the accounting period 2022,**

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 2022 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 2022, Statement of Compliance with the Corporate Governance Principles shall be presented to our shareholders for discussion at the General Assembly.

### **4. Announcement of the Independent Audit Report for the fiscal period 2022,**

As per the Capital Markets Board (“CMB”) legislations, TCC and the provisions of the regulations, the Independent Audit Report for the activity period of 2022 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 2022 shall be read and submitted to our shareholders’ information at the General Assembly.

### **5. Announcement, discussion and approval of the Consolidated Financial Statements for the fiscal period 2022,**

As per the Capital Markets Board (“CMB”) legislations, TCC and the provisions of the regulations, the Consolidated Financial Statements for the activity period of 2022 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 2022 shall be given at the General Assembly before its submission for the discussion and approval by our shareholders.

**6. Discussion and resolution of the release of the Board Members from liability for their activities during 2022.**

The release of the Board Members from liability for their activities, transactions and accounts for 2022 shall be submitted to the approval of the shareholders at the General Assembly in accordance with TCC and regulatory provisions.

**7. 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 07.03.2023 which was amended by our Board resolution dated 27.02.2023 and numbered 13-030 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's approval in accordance with the relevant provisions of the Capital Markets Law and is included in **Annex 1**.

**8. Discussing and deciding on the Board's proposal for 2022 income prepared in accordance with the Company's dividend payout policy,**

Net profit for the period appears as **3,000,132,000.00-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 **3,061,408,390.32-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 2022 accounting period was also announced on the Public Disclosure Platform with the Material Disclosure dated **07.03.2023** and shall be submitted to our shareholders' approval at the General Assembly.

**9. Submitting the Independent Audit Firm selected by the Board of Directors for the 2023 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 Capital Markets Law and with the resolution of our Board of Directors dated 27.02.2023, numbered 13-029, the proposal to select **PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.**-as the independent auditor based on the opinion of our Company's Audit Committee to audit the Company's financial reports for the 2023 accounting period and undertake other activities pursuant to the relevant regulations in these laws shall be submitted to our shareholders' approval at the General Assembly.

**10. 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, Muhterem İnce resigned from the Board of Directors of our Company and all the committees she served on 24.11.2021, and İsmail Çataklı's appointment to this position with the Capital Markets Board letter dated 09.12.2021 and numbered E-12233903-340.13-24385 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.

**11. 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.

**12. 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.

**13. Informing our shareholders about the amount and beneficiaries of donations and aids 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 2022, the value of the donations stood at **49,877,137.60 TRY**. This matter was stated in footnote no. **18** of our Consolidated Financial Statements dated 31.12.2021.

14. **Pursuant to the Capital Markets Board's resolution dated 09.02.2023 and numbered 8/174, informing the shareholders about the Board of Directors' resolution dated 15.02.2023 and numbered 9-018, including the amount and beneficiaries of our Company's donations and aids due to the earthquakes on 06.02.2023, the epicenter of which was Kahramanmaraş and affected eleven provinces, and submitting it to the approval of our shareholders,**

The donation of 1,000,000,000.00-TRY as **cash and in-kind** to the aid campaign initiated by the Republic of Türkiye, Ministry of Interior, Disaster and Emergency Management Presidency (AFAD) from the donation budget for 2023 was announced on the Public Disclosure Platform with the Material Disclosure dated 16.02.2023 after the resolution of our Board of Directors dated 15.02.2023 and numbered 9-018 pursuant to the decision of the Company's Capital Markets Board Decision Making Body dated 09.02.2023 and numbered 8/174 due to the earthquakes on 06.02.2023, the epicenter of which was Kahramanmaraş with eleven affected provinces (Kahramanmaraş, Kilis, Hatay, Osmaniye, Adıyaman, Gaziantep, Şanlıurfa, Diyarbakır, Malatya, Adana and Elazığ). The Board resolution about this donation and the determination of the donation budget for 2023 to cover it shall be submitted to the approval of our shareholders at the General Assembly.

15. **Determining the upper limit for donations to be made in 2023,**

Our shareholders shall determine the donation limit for 2023 in the General Assembly.

16. **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.

17. **Submitting the proposal of the Board of Directors regarding the revision of our Company's current Share Buyback Program and its authorization to make share buybacks under this program to the approval of our shareholders,**

In Article 5 titled "Lower and Upper Price Limits Determined for Buyback of Shares" of Emlak Konut REIC Share Buyback Program dated 24.03.2021, the lower and upper price transactions were determined as TL 00.00 - TL 4.00 and as proposed in the Resolution of the Board of Directors dated 27.02.2023 and numbered 13-028, in order to protect the shareholders, ensure that our share price is consistently formed in accordance with its real value and contribute to healthy price formation due to the fact that the price of our Company's shares traded on Borsa Istanbul does not reflect the actual performance of our Company's activities, the lower price limit was revised as 00.00 TRY and the upper price limit was to be revised as 20.00 TRY / to be 10% more of the "share book value" amount to be found by dividing the shareholders' equity in the consolidated statement of financial position last publicly disclosed on the Public Disclosure

Platform by the issued capital of the Company. And the phrase in Article 4 titled "Maximum Number of Shares Subject to Repurchase" that the nominal value of the repurchased shares cannot exceed 10% of the issued capital, which was decided not to be applied pursuant to the CMB's Resolution dated February 14, 2023, was decided to be removed from the Share Repurchase Program in order to comply with the aforementioned Resolution of the CMB. The revised Share Buyback Program shall be submitted for the approval of our shareholders at the General Assembly. (Annex 3)

**18. Informing shareholders about the latest situation regarding the repurchase of the Company shares, and submitting for approval,**

Within the scope of Emlak Konut REIC Share Buyback Program dated 24.03.2021, 2022 yılı içinde pay geri alım işlemi gerçekleştirilmemiştir. a total of 156,280,291 shares were repurchased by the Company on 16.01.2023, 17.02.2023 and 20.02.2023 within the scope of our Company's Board of Directors resolution dated 16.01.2023. And that the relevant share repurchase was announced on the Public Disclosure Platform with the necessary material disclosures on 16.01.2023, 17.02.2023, 20.02.2023 NAD 03.03.2023 shall be submitted for the information and approval of our shareholders at the General Assembly.

**19. 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 2022 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. 28 of the consolidated financial statements dated 31.12.2021. It shall be submitted to our shareholders' information at the General Assembly.

**20. 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.

**21. 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 2022 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

**22. Comments and closing.**

### **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 communiqués and regulations, our Company may distribute up to 40 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, Profit Distribution Table**

<b>EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.</b>				
<b>2022 YILI KAR DAĞITIM TABLOSU (TL)</b>				
1.	Ödenmiş/ Çıkarılmış Sermaye (Paid/ Issued Capital)		3.800.000.000	
2.	Toplam Yasal Yedek Akçe (Yasal Kayıtlara Göre) (Total Legal Contingency Reserve (According to Legal Records))		730.708.693,24	
Esas sözleşme uyarınca kar dağıtımında imtiyaz var ise konusu imtiyaza ilişkin bilgi Information on Concession, if any, regarding profit distribution as required by the articles of incorporation				
		SPK'ya Göre (IFRS)	Yasal Kayıtlara (YK) Göre	
3.	Dönem Karı Income	2.997.133.000	3.061.408.390,32	
4.	Vergiler Taxes to be paid (-)	-2.999.000	0,00	
5.	Net Dönem Karı Net Period Income (=)	3.000.132.000	3.061.408.390,32	
6.	Geçmiş Yıllar Zararları Losses From Previous Years (-)	0,00	0,00	
7.	Birinci Tertip Yasal Yedek Primary Legal Reserve (-)	29.291.306,76	29.291.306,76	
8.	<b>NET DAĞITILABİLİR DÖNEM KARI NET DISTRIBUTABLE PERIOD INCOME (=)</b>	<b>2.970.840.693,24</b>	<b>3.032.117.083,56</b>	
9.	Yıl İçinde Yapılan Bağışlar Donations Made Throughout The Year (+)	49.877.137,60		
10.	<b>Birinci Temettünün Hesaplanacağı Bağışlar Ekleniş Net Dağıtılabilir Dönem Karı</b> <b>Net Distributable Period Income by adding Donations to be calculated for first Dividend</b>	<b>3.020.717.830,84</b>		
11.	Ortaklara Birinci Temettü (*) First Dividend Shareholders	908.200.000		
	0,300657012955000 - Nakit Cash	908.200.000		
	- Bedelsiz			
	- Toplam Total	908.200.000		
12.	İmtiyazlı Hisse Senedi Sahiplerine Dağıtılan Temettü Dividends Distributed to Preference Shareholders			
13.	Yönetim Kurulu Üyelerine, Çalışanlara vb.'e Temettü Dividends to Members			
14.	İntifa Senedi Sahiplerine Dağıtılan Temettü Dividends Distributed to Preference Shareholders			
15.	Ortaklara İkinci Temettü Second Dividend for Shareholders			
16.	İkinci Tertip Yasal Yedek Akçe Secondary Legal Contingency Reserve	71.820.000		
17.	Statü Yedekleri Status Reserves			
18.	Özel Yedekler Special Reserves			
19.	<b>OLAĞANÜSTÜ YEDEK EXCESS RESERVE</b>	<b>1.990.820.693,24</b>	<b>2.052.097.083,56</b>	
20.	Dağıtılması Öngörülen Diğer Kaynaklar Other Resources Estimated to Distributed			
	- Geçmiş Yıl Karı			
	- Olağanüstü Yedekler	0,00		
	- Kanun ve Esas Sözleşme Uyarınca Dağıtılabilir Diğer Yedekler			
<b>DAĞITILAN KÂR PAYI ORANI HAKKINDA BİLGİ</b>				
<b>PAY BAŞI TEMETTÜ BİLGİLERİ DIVIDEND INFORMATION PER SHARE</b>				
	GRUBU GROUP	TOPLAM TEMETTÜ TUTARI (TL) GROUP TOTAL DIVIDEND AMOUNT (TRY)	1 TL NOMİNAL DEĞERLİ HİSSEYE İSABET EDEN TEMETTÜ DIVIDEND CORRESPONDING TO SHARE WITH A NOMINAL VALUE OF 1TRY	
			TUTARI (TL)	ORAN (%)
NET	A	60.555.410,64	0,2390	23,90
	B	847.644.589,36	0,2390	23,90
	<b>TOPLAM TOTAL</b>	<b>908.200.000</b>		
<b>DAĞITILAN KÂR PAYININ BAĞIŞLAR EKLENMİŞ NET DAĞITILABİLİR DÖNEM KÂRINA ORANI INFORMATION ON DISTRIBUTES PROFIT SHARE PERCENTAGES</b>				
<b>ORTAKLARA DAĞITILAN KÂR PAYI TUTARI (TL)</b> <b>AMOUNT OF PROFIT SHARE DISTRIBUTED SHAREHOLDERS (TRY)</b>		<b>ORTAKLARA DAĞITILAN KÂR PAYININ BAĞIŞLAR EKLENMİŞ NET DAĞITILABİLİR DÖNEM KÂRINA ORANI (%)</b> <b>RATIO ON AMOUNT OF PROFIT SHARE DISTRIBUTED TO SHAREHOLDERS TO THE NET DISTRIBUTABLE PERIOD INCOME INCLUDING DONATIONS (%)</b>		
908.200.000		0,300657012955000		

**Annex 3, Dividend Payout Table Regarding the Proposed Distribution of 2022 Profit**  
**Annex-4, Share Buyback Program**

<b>THE SHARE BUY-BACK PROGRAM OF EMLAK KONUT REAL ESTATE INVESTMENT COMPANY</b>		
1.	Purpose of the Buy-back Program	: To reduce the possible price fluctuations as per the requirements of the capital markets due to the possibility that the Market Price of our Company shares may not reflect the actual performance of our Company's activities and the volatility in the markets due to the global economic crises in the world.
2.	Duration of the Buy-back Program	: 36 months
3.	Total Funds Allocated to the Buy-back Program and their Source	: 2,160,000,000.-TRY Buy-back shall be financed with existing cash assets and the Company's operating income.
4.	Maximum Number of Shares Subject to Buy-back Program	: 38,000,000,000 shares corresponding to 380,000,000.-TRY capital The program will be terminated after the maximum number of shares subject to repurchase is reached.
5.	Lower and Upper Price Limits Determined for the Buy-back of Shares	: 0.00 TL – 20.00 TL In the case of the transactions that require the correction of the stock price of the shares, the same correction shall be applied to the lower and upper price limits set for the repurchase of shares. Upper and lower price limits that corrected in this way shall be announced on the PDP with a material event disclosure.
6.	Principles on the Sale of Repurchased	: The Communique provisions shall apply.
7.	The Number of Repurchased Shares and those not Sold/Their Ratio to Capital and the Results of the Previous Program	: Shares with a nominal value of 152,830,291 TRY were bought back. Their ratio of these shares to the capital is approximately 4.02%.
8.	Possible Effects of the Buy-back Program on the Company's Financial Position and Operating Results	: The planned buy-back program will not have a negative impact on the Company's financial activities.
9.	Information on the Lowest, Highest and Weighted Average Share Price on an Annual Basis	: In the past year, the lowest and highest closing prices were 1.92 TRY and 9.50 TRY, respectively. The weighted average price stands at 4.55 TRY.
10.	Information on the Lowest, Highest and Weighted Average Share on a Quarterly Basis	: In the past quarter, the lowest and highest closing prices were TRY 6.55 and TRY 9.50, respectively. The weighted average price stands at 8.12 TRY.
11.	Person Authorized for Repurchases	: Chairman of the Board of Directors Ertan Keleş or General Manager Hakan Gedikli
12.	Date of the General Assembly to Review the Program for Approval	: March 31, 2023
13.	Benefits to be Gained by the Related Parties from the Buy-back Transaction	: None.



# EMLAK KONUT

GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

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

14. Public Disclosures	<p>The buy-back program prepared by the Board of Directors shall be announced to the public through a material event disclosure no later than three weeks prior to the General Assembly excluding additional meeting days, and shall be concurrently published on the company website.</p> <p>If the General Assembly makes any changes to a submitted buy-back program, the modified version shall be announced to the public through a material event disclosure on the first working day after the General Assembly and shall be concurrently published on the company website.</p> <p>Two business days prior to the commencement of buy-back transactions under the program, the company shall make a material event disclosure regarding the starting and ending dates of scheduled buy-back period, nominal value and ratio to capital of the shares to be repurchased.</p> <p>For each buy-back transaction, before the first session on the business day after the transaction date, the company makes a material event disclosure on nominal value, transaction price, ratio to capital of repurchased shares as well as nominal value of shares previously repurchased under the program, privileges, if any, associated with these shares, and the transaction date.</p> <p>In the sales of the repurchased shares including the previous acquisitions, and before start of session on the business day after the transaction date, the company shall make a material event disclosure on nominal value, transaction price, ratio to capital of these shares and the ratio of remaining shares to capital, amount of actual earnings/losses, and privileges, if any, associated with these shares and transaction date.</p> <p>Within three business days following the buy-back period, the termination of the program and completion of repurchases under the program, the company makes a material event disclosure on the maximum and average prices paid for the repurchased shares, the cost and sources used, the total number of repurchased shares, and their shares to capital. If and when the shares repurchased by the company are sold during the program information on total nominal value of sold shares, and total amount of earnings/losses and average sale price, and privileges, if any, associated with traded shares and transaction dates shall be disclosed. Information summarizing the transactions under the buy-back program shall also be presented to the shareholders in the General Assembly.</p>
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# EMLAK KONUT

GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

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

15.	Information on the subsidiaries, if any, that can make buybacks within the Buyback Program:	None.
16.	Other Information Relating to Buy-Back Program	Legal reserves with the same price of repurchased shares shall be reserved and classified as limited legal reserves under equities. Such allocated reserves shall be released equal to their repurchase values in the case of their sales or redemption. Acquired shares shall not be taken into consideration in the calculation of the quorum at the general assembly.