

**1. INVITATION FROM EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
BOARD OF DIRECTORS TO THE GENERAL ASSEMBLY OF THE FISCAL YEAR 2020
DATED 25.03.2021**

The Company's Ordinary General Assembly for the shareholders concerning the fiscal year 2020 will be held on March 25, 2021, at 10.00, at Mor Sümbül Sokak No:7/2 B, Barbaros Mahallesi, Ataşehir, Istanbul for the discussion of the following agenda items.

Shareholders can participate in the Company's General Assembly physically or electronically as well as through their representatives. Shareholders or their representatives are able to participate in the General Assembly electronically 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 Assembly Meetings 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.

The right to attend and vote in the General Assembly cannot be attributed to the storage of share certificates pursuant to paragraph 4 of Article 415 of the Turkish Commercial Law numbered 6102 and paragraph 1 of Article 30 of the Capital Markets Law numbered 6362. 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 the power of attorney form from our Company units or our Company's website, www.emlakkonut.com.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. 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 2020 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, and the Electronic General Assembly system of the Central Registry Agency 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,

EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

**2. EMLAK KONUT REAL ESTATE INVESTMENT COMPANY
AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR THE FISCAL YEAR 2020
DATED 25.03.2021**

1. Opening and formation of the Meeting Council and, authorizing the Meeting Council to sign the minutes of the General Meeting,
2. Reading and deliberating on the Board of Directors' Annual Report pertaining to the accounting period of 2020,
3. Reading the Independent Audit Report pertaining to the accounting period of 2020,
4. Reading, deliberating on and approving the Consolidated Financial Statements pertaining to the accounting period of 2020,
5. Deliberation on and approval of the release of each Board Member due to their activities performed within 2020,
6. Discussion and conclude of the Board of Directors' dividend payout proposal for 2020 prepared in accordance with the Company's dividend payout policy.
7. Submitting the selection of the Independent Auditing Firm by the Board of Directors for 2021 fiscal year in line with the Turkish Commercial Code and the Capital Market Legislation to the shareholders for approval,
8. Election of the members of the Board of Directors and establishment of their terms of office pursuant to Article 12 of the Articles of Association,
9. Determination of annual fees of the Board members,
10. Informing the shareholders of the donations made in 2020 and, identifying the upper limit for the donations to be made in 2021,
11. Authorization of the Board Members to engage in such activities as stated in the articles no. 395 and 396 of the Turkish Commercial Code.

12. Informing the General Assembly about the share buyback program valid between 28.03.2018 and 25.03.2021 and the share repurchase transactions carried out,
13. Submitting the proposal of the Board of Directors to the Company's Share Buyback Program and its authorization to repurchase within the scope of this program for the approval of our shareholders.
14. Informing the shareholders of the guarantees, liens, mortgages and securities granted in favor of 3rd persons and the incomes and benefits obtained therefrom of the Company and subsidiaries in 2020 as per the article 12 of the Capital Market Board's Corporate Governance Communique Serial No. II-17.1.,
15. Informing the shareholders of the transactions specified within the framework as per the article no. 1.3.6 of the Capital Market Board's Corporate Governance Communique Serial No. II-17.1.,
16. Informing the shareholders of the payments to the Board Members and the executives with administrative responsibilities as per the Remuneration Policies put in writing in line with the respective Corporate Governance Principles,
17. Informing our shareholders within the framework of Article 21 of the "Principles Regarding Real Estate Investment Trusts" numbered III.48.1 of the Capital Markets Board,
18. Wishes, recommendations and closing.

3. ADDITIONAL DISCLOSURES AS PER THE CMB REGULATIONS

Out of the additional disclosures that need to be made in accordance with the Corporate Governance Principles No. 1.3.1 as set forth under the Corporate Governance Communique, Serial No. II-17.1 issued by the Capital Market Board, those concerning the agenda items have been made in the respective agenda item below and, the other compulsory disclosures are hereby made in this section:

1. Information on the Shareholding Structure of Emlak Konut, Shares and Voting Rights

As of the date of the announcement of this Information Document, please find below the information on the total number of shares and the voting rights thereof, the number of shares that represent each privileged group of shares and, the voting rights thereof as well as the nature of these privileges, that reflect the shareholding structure of our Company;

The shares in our Company are divided to two groups: the Group "A" and, the Group "B". The shares in the Group "A" are privileged in respect of the nomination of candidates in the election of the board members as per the article 9 of the Articles of Association.

The issued capital of our Company is TL 3,800,000,000.00 and, the said issued capital has been fully paid up without any collusion.

Full Name and Corporate Name	Group	Type	Capital Percentage (%)	Share Amount	Number of Shares
TOKI	D	Registered (Privileged)	[6.67]	253,369,919.00	25,336,991,900.00
TOKI	B	Bearer	[42.7]	1,621,460,838.35	162,146,083,835.00
Public Shares	B	Bearer	[50.6]	1,925,118,787	192,511,878,749.00
Others (*)	B	Bearer	[<1]	50,455	5,045,516.00
TOTAL			[100]	3,800,000,000.00	380,000,000,000.00

(*) Indicates the shareholders holding a share percentage of less than 5% in the capital of our Company.

2. Information on Changes in Management and Activities of our Company and its Affiliates That Have Already Been Made in the Previous Accounting Period or That Have Been Planned to be Made in the Subsequent Accounting Periods, Which Would Significantly Affect the Activities of the Company:

There is no change in the management and activities of the Company and its Affiliates that have already been made in the previous accounting period or that have been planned to be made in the subsequent accounting periods, which would significantly affect the activities of the Company.

3. Information on the Reasons of Dismissal and Replacement and People Who Would Be Nominated to the Position of Board Member If the Agenda of the General Meeting Includes Dismissal, Replacement or Election of Board Members:

As per the regulations of the CMB, the Turkish Commercial Code and the Regulations and, in line with the principles as set forth under the Articles of Association concerning the election of Board Members, the number of Board Members and, their terms of office are identified and, the Board Members, whose terms of office have expired, will be replaced by the new ones by means of an election. Further, independent Board Members will also be elected in order to comply with the CMB's Corporate Governance Communique, Serial No. II-17.1.

In accordance with the article 12 of the Articles of Association, a Board of Directors consisting of 7 members elected by the General Meeting in line with the provisions of the TCC, who fulfills the respective conditions as set forth under the TCC and the Capital Market Regulations, is authorized to manage, represent and bind the Company. The number and qualifications of the independent Board Members who are to take office in the Board of Directors are identified as per the Regulations of the CMB concerning the Corporate Governance Principles.

Accordingly, it is mandatory that in the Board of Directors that will consist of 7 persons who are to be recommended to the General Meeting, 3 Board Members fulfills the independency criteria as defined under the CMB's compulsory Corporate Governance Principles and, the nomination of these persons will be submitted to the General Meeting for 2019 for approval by the shareholders.

4. Information on the Requests Submitted by the Shareholders in Writing to the Investors Relations Department for the Inclusion of Items to the Agenda:

There is no such request submitted for the Ordinary General Meeting, where the activities carried out in 2019, would be deliberated on.

5. Information on Amendments to the Articles of Association:

There is no proposal for any amendment to the articles of association within the agenda of the Ordinary General Meeting

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 2020 Ordinary General Assembly to be held on 25.03.2021, at 10:00 at Barbaros Mahallesi, Mor Sümbül Sokak No:7/2 B Ataşehir, İstanbul.

PROXY'S NAME/TITLE (*)

Identity No/Tax No:

Trade Register and Number (if a 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) The proxy shall be authorized to vote as per her/his own opinion.

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

c) The 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-			
2-			

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

- a) The proxy shall be authorized to vote as per her/his own opinion.
- b) The proxy shall not be authorized to represent in these issues.
- c) The 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) The 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 a legal entity):

MERSİS No. :

Address:

Signature:

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

