

**1. INVITATION FROM EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
BOARD OF DIRECTORS TO THE GENERAL ASSEMBLY OF THE FISCAL YEAR 2020
DATED 07.04.2021**

The Company's Ordinary General Assembly for the shareholders concerning the fiscal year 2020 will be held on April 7, 2021, at 10.00, at Mor Smbl 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 07.04.2021**

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 28.03.2021 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]	1,925,118,787.49	192,511,878,749.00
Others (*)	B	Bearer	[<1]	50,455.16	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

3. DISCLOSURES ABOUT THE AGENDA ITEMS OF THE ORDINARY GENERAL MEETING HELD ON 22.07.2020

1. Opening and formation of the Meeting Council and, authorizing the Meeting Council to sign the minutes of the General Meeting,

As per the pertinent provisions of the Turkish Commercial Code No. 6102 (the “TCC”) and of the Regulations on Procedures and Principles of General Meetings of Joint Stock Companies and, Representatives of the Ministry of Customs and Trade Attending These Meetings (the “Regulations”) as well as the Articles of Association of our Company in force and, the Internal Directive of Emlak Konut G.Y.O A.Ş. on Working Principles and Methods of the General Meeting, a Meeting Council that is to preside over the General Meeting is to be formed. In addition, the agenda item concerning the authorization of the Meeting Council to sign the minutes in which the resolutions adopted at the General Meeting are recorded will be submitted to the General Meeting for approval by shareholders.

2. Reading and deliberating on the Board of Directors’ Annual Report pertaining to the accounting period of 2020,

The Board of Directors’ Annual Report pertaining to the activity period of 2020 is made available for the review by the shareholders before the date of the General Meeting at the registered office of our Company, on the website of our Company at www.emlakkonut.com.tr and, on the Public Disclosure Platform at www.kap.org.tr, as well as on the Central Registry Agency’s Electronic General Meeting Platform as per the regulations of the Capital Market Board (the “CMB”) and, the pertinent provisions of the TCC and the Regulations. The Board of Directors’ Annual Report pertaining to the activity period of 2020 and, the Declaration of Compliance with the Corporate Governance Principles are to be read at the General Meeting and, deliberated on by the shareholders.

3. Reading the Independent Audit Report pertaining to the accounting period of 2020,

The Independent Audit Report pertaining to the activity period of 2019 is made available for the review by the shareholders three weeks before the date of the General Meeting at the registered office of our Company, on the website of our Company at www.emlakkonut.com.tr and, on the Public Disclosure Platform at www.kap.org.tr, as well as on the Central Registry Agency’s Electronic General Meeting Platform as per the regulations of the CMB and, the pertinent provisions of the TCC and the Regulations. The Independent

Audit Report pertaining to the activity period of 2019 is to be read at the General Meeting and, submitted to the information of our shareholders.

4. Reading, deliberating on and approving the Consolidated Financial Statements pertaining to the accounting period of 2020,

The Consolidated Financial Statements pertaining to the activity period of 2020 is made available for the review by the shareholders before the date of the General Meeting at the registered office of our Company, on the website of our Company at www.emlakkonut.com.tr and, on the Public Disclosure Platform at www.kap.org.tr, as well as on the Central Registry Agency's Electronic General Meeting Platform as per the regulations of the CMB and, the pertinent provisions of the TCC and the Regulations. Information is to be provided at the General Meeting about the Consolidated Financial Statements pertaining to the activity period of 2020 and, it will be deliberated on by and submitted to our shareholders for approval.

5. Deliberation on and approval of the release of each Board Member due to their activities performed within 2020,

As per the pertinent provisions of the TCC and the Regulations, the agenda item concerning the release of each Board Member due to their accounts and transactions carried out in 2020 will be submitted to the General Meeting for approval by the shareholders.

6. Discussion and conclude of the Board of Directors' dividend payout proposal for 2020 prepared in accordance with the Company's dividend payout policy.

The net consolidated period profit as shown in the financial statements prepared as per the pertinent provisions of the CMB's Communique Serial No. II-14.1 concerning the Principles Pertaining to Financial Reporting in the Capital Market and, the net profit period as shown in the financial statements prepared as per the pertinent provisions of the Tax Procedure Law are TRY 836,258,000.00 and TRY 831,150,421.47 respectively.

Please see the **Annex-1** for the statement concerning the dividend proposal prepared as per the Dividend Communique Serial No. II-19.1 and the format of the Dividend Statement made available on the Dividend Guidance announced in line with the said Communique.

Information on the proposal of the Board of Directors concerning the distribution of the profit pertaining to the accounting period of 2020 was disclosed at the Public Disclosure Platform by means of a Material Event Disclosure of 08.03.2021 and, will be submitted to the General Meeting for approval by the shareholders.

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,

Proposal of the Board of Directors as approved by the resolution thereof no. 11-027 of 02.03.2021 for the selection of **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte)** as the independent auditor in line with the Audit Committee of the Company to audit the financial reports of our Company in the accounting period of 2021 in accordance with the principles asset set forth under the Turkish Commercial Code No. 6102 and, the Capital Market Law No. 6362 and, carry out other activities under the

scope of the pertinent regulations as set forth under the said laws will be submitted to the General Meeting for approval by the shareholders.

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,

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 the 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 on the Board of Directors shall be determined according to the CMB regulations on Corporate Governance Principles.

Accordingly, out of the seven-member board of directors, three members shall meet the independence criteria stipulated in the CMB's mandatory Corporate Governance Principles and will be submitted to the approval of our shareholders at the Ordinary General Assembly Meeting.

9. Determination of annual fees of the Board members,

In line with the Remuneration Policy submitted to the shareholders on General Assembly on 30.04.2019 for information as per the pertinent provisions of the TCC and, the Capital Market Legislation as well as the pertinent provisions of the Articles of Association of the Company and the net monthly remunerations of the Board Members will be determined at the General Meeting.

Accordingly, considering the proposal of the Corporate Governance Committee fulfilling the tasks of the Remuneration Committee concerning the remunerations to the Board of Directors, this will be submitted to the General Meeting to receive opinion of and approval by the shareholders.

10. Informing the shareholders of the donations made in 2020 and, identifying the upper limit for the donations to be made in 2021,

As per the article 6 of the Capital Market Board's Dividend Communique Serial No. II-19.1, the upper limit must be determined by the general meeting if not mentioned in the Articles of Association and, the shareholders must be informed of the donations and payments, which have been made, during the general meeting. The donation made in 2020 is TRY 26,464,804.45. This was mentioned in the footnote no.18 to the Consolidated Financial Statement of 31.12.2020. In addition, the upper limit of the donations to be made in 2021 will be determined by the shareholders at the General Meeting.

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.

Since the Board Members are permitted to engage in such activities as stated in the article 395 of the TCC "Prohibition on carrying out business with and borrowing from the Company" and, the article 396 of the

said law “Non-Competition” only if approved by the General Meeting, this permit will be submitted to the shareholders for approval.

12. Informing the General Assembly about the share buyback program valid between 28.03.2018 and 28.03.2021 and the share repurchase transactions carried out,

In line with the decision of the Board of Directors of our company dated 20.03.2020, 10.500.000 nominal shares were taken back by our Company in Borsa Istanbul on 20.03.2020 and announced on the Public Disclosure Platform on 20.03.2020. Share buybacks realized in Borsa Istanbul within the framework of the Board of Directors Decision taken by our company will be submitted to the information of our shareholders at the General Assembly meeting.

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.

The Buy-back Program, prepared under the capital market legislation to regulate the principles to be applied in the purchase of the Company's own shares, was amended by the Board Decision No 10-024 dated on 24.02.2020, and it can be found in Annex-2. This buy-back program shall be submitted to the approval of the General Assembly

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.,

It is necessary that a separate agenda item is included to the agenda of the ordinary general meeting concerning the guarantees, liens, mortgages and securities granted by the Company and subsidiaries in favor of 3rd persons and the incomes and benefits obtained therefrom as per the article 12 of the Capital Market Board's Corporate Governance Communique Serial No. II-17.1. and, this is mentioned on the footnote no. 28 to the consolidated financial statements of 31.12.2020 and, there is no guarantees, liens, mortgages and securities granted in favor of 3rd persons. The shareholders will be informed accordingly at the General Meeting.

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.,

The shareholders will be informed at the General Meeting of the transactions, if any, performed, which fall into the scope of the article (1.3.6) of the Corporate Governance Principles attached to the Capital Market Board's Corporate Governance Communique Serial No. II-17.1, which reads as follows: “In case the shareholders holding the management control, the board members, the executives with administrative responsibilities and, the spouses and relatives by blood and marriage up to the second degree, have made a transaction that may cause a conflict of interest with the company or its affiliates and/or carry out a transaction that fall into the scope of business of the company or its affiliates on their own behalf or on behalf of others or, participated in a company engaging in such commercial activities the same as those of

the company or its affiliates in the capacity of a general partner, then the said transactions are included as a separate agenda item into the agenda of the general meeting and recorded in the minutes of the general meeting in order to provide detailed information thereon during the general meeting”.

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,

As per the article no. 4.6.2 of the CMB’s Corporate Governance Principles, the principles of remunerations to the Board Members and Senior Executives should be put in writing and, a separate agenda item should be formed in the agenda of the General Meeting to inform the shareholders accordingly, who should be allowed to express their opinions in this respect.

Accordingly, as per the remuneration policy of our Company approved at the ordinary general meeting held on 30.04.2019, the footnote no. 25 of the consolidated financial statements pertaining to the activity year of 2020 contains the information on the benefits granted by the Company to the board members and the executives with administrative responsibilities and, the shareholders will be informed accordingly at the General Assembly Meeting.

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,

With the decision of the Board of Directors of Emlak Konut Gayrimenkul Yatırım Ortaklığı A.Ş. 09.02.2021 and numbered 06/15, it has been decided to establish a new subsidiary whose main business activity of the elevator system, considering the needs of the construction and real estate sector , to create a brand has potential to compete with the major actors in the global market within the framework of the CMB i-SPK 48.11 (03/12/2020 dated and 75/1482 numbered decision) resolution and the scope of the first paragraph of Article 28 of the Communiqué on Principles Regarding Real Estate Investment Companies

The subject company was established with the title of " Emlak Konut Asansör Sistemleri Sanayi ve Ticaret Anonim Şirketi" and was registered by the Istanbul Trade Registry Directorate on February 16, 2021. Our Company owns all the shares representing the capital of Emlak Konut Asansör Sistemleri Sanayi ve Ticaret Anonim Şirketi. It was announced on the Public Disclosure Platform on February 16, 2021 and will be submitted to the information of our shareholders at the General Assembly Meeting.

18. Wishes, recommendations and closing.

ANNEXES
ANNEX-1

EMLAK KONUT REAL ESTATE INVESTMENT COMPANY				
PROFIT DISTRIBUTION CONSOLIDATED FINANCIAL STATEMENT(TRY) FOR THE YEAR (2020)				
1.	Paid/ Issued Capital			3.800.000.000,00
2.	Total Legal Contingency Reserve (According to Legal Records)			618.423.233,87
Information on Concession, if any, regarding profit distribution as required by the articles of incorporation				
			Acc. To CMB	Acc. To Legal Records
3.	Period Income		834.139.000,00	831.150.421,47
4.	Taxes to be paid	(-)	2.424.000,00	0,00
5.	Net Peiod Income	(=)	836.258.000,00	831.150.421,47
6.	Losses From Previos Years	(-)	0,00	0,00
7.	Primary Legal Reserve	(-)	41.557.521,07	41.557.521,07
8.	NET DISTRIBUTABLE PERIOD INCOME	(=)	794.700.478,93	789.592.900,40
9.	Donations Made Throughout The Year	(+)	26.464.804,45	
10.	Net Distributable Period Income by adding Donations to be calculated for first Dividend		821.165.283,38	
11.	First Dividend Shareholders(*)		82.460.000,00	
	0,1000000000000000 - Cash		82.460.000,00	
	- No-Par			
	- Total		82.460.000,00	
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		0,00	
17.	Status Reserves			
18.	Special Reserves			
19.	EXCESS RESERVE		712.240.478,93	707.132.900,40
20.	Other Resources Estimated to Distributed			
	-- Profit of Previous year			
	- Excess Reserves			
	- - Other Reserves distributable as Required by the law and article of Incorporation			
DIVIDEND INFORMATION PER SHARE				
INFORMATION ON DISTRUBUTES SHAREHOLDERS				
	GROUP	TOTAL DIVIDEND AMOUNT (TRY)	DIVIDEND CORRESPONDING TO SHARE WITH A NOMINAL VALUE OF 1TRY	
			AMOUNT(TRY)	RATIO (%)
NET	A	5.498.127,24	0,02170	2,17000
	B	76.961.872,76	0,02170	2,17000
	TOTAL	82.460.000,00		
INFORMATION ON DISTRIBUTES PROFIT SHARE PERCENTAGES				
AMOUNT OF PROFIT SHARE DISTRIBUTED SHAREHOLDERS (TRY)		RATIO ON AMOUNT OF PROFIT SHARE DISTRIBUTED TO SHAREHOLDERS TO THE NET DISTRIBUTABLE PERID INCOME INCLUDING DONATIONS (%)		
82.460.000,00		0,1004182734819690		

ANNEX-2

EMLAK KONUT REAL ESTATE INVESTMENT COMPANY SHARE BUYBACK POLICY			
1.	The aim of buyback	:	The possibility of the Market Price of our company shares not reflecting the actual performance of the activities of the Company as a result of the global economic crisis and reducing the possible price fluctuations which can be seen within the scope of requirements of capital markets due to volatility being observed in Markets.
2.	Duration of Buyback Program	:	36 months
3.	Total funds reserved and resource for buyback	:	1.080.000.000 TL. Buyback is to be financed by existing cash assets and income achieved by Company activities
4.	Maximum Number of Shares to be bought back	:	38.000.000.000 shares corresponding to a capital of 380.000.000 TL Nominal value of the shares to be bought back cannot exceed 10% of issued capital including previous buybacks. The destocked ones out of bought back shares during the schedule are not taken into account as discount items. The total price for bought back shares cannot exceed the total amount of resources which can be subjected to profit distribution. The schedule shall be terminated once maximum number of shares to be bought back is achieved.
5.	The Lowest and Highest Price Limits set for Buyback of Shares	:	0,00 TL – 4,00 TL In case processes which require correction of stock market prices of shares occur, the correction shall be applied to the lowest and highest price limits set for bought back. In this regard, corrected lowest and highest price limits shall be announced at PDP.
6.	Sale Principles of Bought back Shares	:	Provisions of the statement are applicable.
7.	Number of bought back and not destocked Shares, their ratio in Capital and Results of Previous Program	:	Buyback of shares with a nominal value of 138.879.862 TL is completed. The ratio of such shares in the Capital is approximately 3,65%.

8.	Possible Effects of Buyback Program on Financial Situation and Activity Results of the Company	:	The planned buyback program will not have any negative effects on financial activities of the Company.
9.	Annual Lowest, Highest and Weighted Average Share Price Information	:	The lowest closure is 1,07 TL, the highest closure is 2,69 TL and the weighted average price is 1,85 TL within the last year.
10.	Lowest, Highest and Weighted Average Share Price Information within last 3 Months	:	The lowest closure is 1,99 TL, the highest closure is 2,69 TL and the weighted average price is 2,32 TL within last 3 months.
11.	Authorized Person for Buyback	:	Mr. Ertan Keleş, Chairman of the Board or Mr. Hakan Gedikli, General Manager
12.	The Date of General Assembly When the Program is to be submitted to approval	:	March 25, 2021
13.	Benefits to be gained by Related Parties from buyback	:	None.
14.	Announcements to be made to the Public	:	<p>-The buyback program prepared by the Board shall be announced to the Public by means of a material disclosure at least three weeks in advance to the General Assembly Meeting excluding the announcement and meeting days and it shall be published on the website of the Company simultaneously.</p> <p>-In case of any amendments on the buyback program by the General Assembly once it is submitted to approval, the altered program shall be announced to the Public by means of a material disclosure on the first working day after the General Assembly Meeting and it shall be published on the website of the Company simultaneously.</p>

			<p>-As required by the Program, two days in advance to the start of the buyback of the program, material disclosure regarding the starting and ending dates of the planned program, nominal value of the shares to be bought back and their ratio to the capital shall be issued by the Company.</p> <p>-For every single transaction within the scope of the buyback program, a material disclosure including nominal value of shares, total price of transaction, ratio of bought back shares to the capital, nominal value of shares bought back before, related preferences, if any and date of transaction shall be issued by the Company before the session starts on the first working day after the transaction is completed.</p> <p>-In case the bought back shares, including the ones bought back before, are destocked; a material disclosure including nominal value of shares, total price of transaction, ratio of shares to the capital, ratio of remaining shares to the capital, actual gain/loss amounts, related preferences, if any and date of transaction shall be issued by the Company before the session starts on the first working day after the transaction is completed.</p> <p>Within three working days after the duration for buyback expires, program is terminated and buyback planned within the scope of the program is completed; maximum and average prices paid for bought back shares, cost of buyback and resources used, total number of shares bought back and ratio of such shares to the capital shall be announced to the Public by the Company. In case bought back shares are destocked by the Company during the program, additionally and same-wise; total nominal value of destocked shares, total gain/loss amount, average sales price, related preferences of destocked shares, if any and dates of transactions shall be announced. Such information which can be utilized as the summary of all transactions within the frame of buyback program shall also be submitted to the information of shareholders on the first general assembly meeting.</p>
15.	Information on subsidiaries that can repurchase within the scope of the Buyback Program: if any	:	None

16.	Additional Information Regarding the Program	:	<p>-Contingency reserves with the same price of bought back shares shall be reserved and classified as contingency limited under equities. Such contingencies can be released in case bought back shares are sold or redeemed with the amount which meets buyback value.</p> <p>- Acquired shares are not taken into account for the calculation of quorum at the general assembly.</p>
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ANNEX-3

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 07.04.2021, 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.