

HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

BOARD OF DIRECTORS' INVITATION and INFORMATION DOCUMENT

FOR ORDINARY GENERAL ASSEMBLY MEETING OF 2020

The Ordinary General Assembly Meeting for the accounting period of 2020 will be held at the address of Şerifali Çiftliği Tatlısu Mah. Ertuğrulgazi Sok. No:1 Yukarı Dudullu-Ümraniye/İstanbul/Turkey (head office of company) at **14:30 on Wednesday, March 31, 2021** for discussing and deciding the following agenda items.

Pursuant to Paragraph 4 of Article 415 of the Turkish Commercial Code numbered 6102 ("TCC"), the right to participate and vote in the General Assembly cannot be made subject to the condition of depositing the share certificates. Therefore our shareholders, who may participate in General Assembly Meeting do not have to block their shares at the Central Registry Agency (CRA).

Our shareholders may participate in the General Assembly Meeting physically or electronically in person or by proxy; in accordance with the Paragraph 5 of Article 1527 of TCC. The shareholders who intend to participate in person or by proxy should notify their preference by **registering to the Electronical General Assembly System (EGAS) until 1 (one) day prior of the meeting.**

Our shareholders who may participate in the General Assembly Meeting in person and physically are required to show their identity cards.

Our shareholders who may attend to the meeting by proxy should send the power of attorney provided below and notarized for favor of a third party to the head office of our Company before the meeting or should have the information of the proxy who will participate the meeting **registered to the Electronic General Assembly System (EGAS) until 1 (one) day prior of the meeting.** The proxy who participates via the EGAS does not need to submit a separate physical power of attorney and the proxy can participate in the General Assembly Meeting both physically and through the EGAS. Whether appointed by a notarized proxy form or on the EGAS, proxies that will attend the meeting by proxy or in person are required to present their identity cards in the meeting.

If shareholders want to participate in the General Assembly Meeting via the EGAS without facing any problem related to their shareholding rights, they should be registered with the e-CRA Information Portal and have own secure electronic signature to directly participate in the General Assembly via the EGAS and to appoint a representative. Furthermore; the participating proxies must have also own secure electronic signatures.

Pursuant to Article 1526 of the TCC, the notifications which are made on behalf of the legal entity shareholders via the EGAS should be signed by the authorized signatory of the legal entity with the secure electronic signatures which have been designed on behalf of the company's names.

If shareholders who restrict their identity and shareholding information for our access may participate to the meeting, they must apply to their Intermediary Institution in which their accounts are located and remove such restriction **latest by until 16:30 of 1 (one) day prior of the meeting.**

Our shareholders who wish to be represented by safe custody institutions where their shares are deposited are required to issue “Depositor’s Representative Form” and “Instruction Form” in accordance with the provisions of the “Regulation on the Principles and Procedures of the General Shareholders’ Meetings of the Joint Stock Companies and the Representation of the Ministry of Customs and Trade”, which was published in the Official Gazette No.28481 and dated 28.11.2012 and which also provides samples for the referred forms.

Board of Directors’ Annual Report, Auditor’s Report, Financial Statements and the Board of Directors’ Proposal for Profit Distribution and Profit Distribution Table for 2020 are ready at our Company Head Office and on our website, **www.halkgyo.com.tr.**

Pursuant to the Article 29 of the Capital Markets Law No 6362, no separate notification will be made via registered mail to the holders of the registered shares which are listed in the stock market.

All shareholders and stakeholders as well as media organs are invited to the Ordinary General Assembly meeting.

Kindly submitted to the information of our shareholders.

Head Office: Şerifali Çiftliği Tatlısu Mah. Ertuğrulgazi Sok. No:1 Yukarı Dudullu Ümraniye İstanbul

**HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
BOARD OF DIRECTORS**

HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING 2020

1. Opening, election of the Presidential Board and authorization of the Presidential Board for signing the minutes of the General Assembly Meeting,
2. Reading and discussion of the Board of Directors' Annual Report on activities and accounts for the year 2020 and submitting Auditor's Report to the General Assembly information,
3. Reading, discussion and approval of the financial statements for 2020 financial and fiscal year,
4. Submitting to the General Assembly approval of the assignments made to Board of Directors, according to the Article 363 of the Turkish Commercial Code,
5. Discharging of the Board Members,
6. Discussing Article 5 "Purpose and Field of Activity of the Company" and Article 16 "Special Decisions" amendments of the Articles of Association of the Company and submitting it for approval,
7. Reading, discussing and approving the Board of Directors' proposal for the distribution of 2020 operating profits,
8. Election of the Board Members and determining the term of their service, according with Company's Articles of Association,
9. Informing General Assembly about remuneration policies regulated for Board Members and Executives pursuant to Article 4.6.2 of the Corporate Governance Principles issued by the Capital Markets Board of Turkey and determining the remuneration of the Board Members,
10. Approval of the audit firm, which has been selected by the Board of Directors,
11. Authorization of the Board of Directors to permit the members of the Board of Directors to engage in activities mentioned in Article 395 and Article 396 of the Turkish Commercial Code,
12. Informing the shareholders about operations with related party in 2020 according to the regulations of Capital Markets Board,
13. Providing information to the shareholders in accordance with article 1.3.6 of the CMB's Corporate Governance Principles,
14. Informing the shareholders in respect of the transactions made within the scope of REIT Communiqué Article 37.1
15. Wishes, requests and closing.

ADDITIONAL EXPLANATIONS PURSUANT TO THE COMMUNIQUE ON CORPORATE GOVERNANCE

1- Shareholder Structure

The latest capital information, shareholding structure and privileged shareholders information of our Company is as follows:

Shareholder	Group	Registered/Bearer	Total Nominal Amount (TL)	Privilege Type	Publicly Traded or not
TÜRKİYE HALK BANKASI A.Ş.	A	CLOSED/ REGISTERED	15,326,700.037	BOARD NOMINATION PRIVILEGE	NOT PUBLICLY TRADED
TÜRKİYE HALK BANKASI A.Ş.	B	CLOSED/ BEARER	682,707,470.564	NO PRIVILEGE	NOT PUBLICLY TRADED
HALK YATIRIM A.Ş.	A	CLOSED / REGISTERED	366,037.562	NO PRIVILEGE	NOT PUBLICLY TRADED
HALK FİNANSAL KİRALAMA A.Ş.	A	CLOSED / REGISTERED	1.459	NO PRIVILEGE	NOT PUBLICLY TRADED
PUBLIC ACCESS SECTION	B	OPEN/ BEARER	271,599,790.378	NO PRIVILEGE	PUBLICLY TRADED
TOTAL			970,000,000.000		

2- Information regarding changes in management and business that would significantly affect the operations of the Company

There are no changes in management and business that significantly affected the operations of the Company in the past financial period.

3- Written requests of the shareholders in relation to adding a clause to the agenda

There have been no written requests by the shareholders conveyed to the Investor Relations Department in relation to adding a clause to the agenda within the period.

4- Articles of Association amendments

At the meeting of our Board of Directors dated February 4, 2021 - 495; For the compliance of the Company's Articles of Association with the current laws, communiqués and regulations;

- Serial III No: 48.1 of the Communiqué on Principles Regarding Real Estate Investment Trusts, Article 21 on "Special Decisions" was removed from the Communiqué as a result of the update by the Capital Markets Board on October 9, 2020, and in the new version, due to the reference to the Corporate Governance Communiqué, in order not to cause confusion in the business and processes of the Company, removing the said article, which was added to the company's articles of association during the establishment phase since it contains special issues regarding the transactions of REIT companies, from the content of the articles of association which was added to the company's Articles of Association at the establishment phase, and harmonized with the final version of the relevant article of the Communiqué, within the framework of the relevant articles of the Turkish Commercial Code, Serial III No: 48.1 Communiqué on Principles Regarding Real Estate Investment Trusts and Serial II No: 17.1 Corporate Governance Communiqué; To regulate the issue of giving guarantee, pledge, mortgage and surety to the business partners who are 100% subsidiary of the company in order for the processes to run faster, by adding the relevant provisions to the articles of association.

It has been unanimously decided to initiate the application procedures to the Capital Markets Board and the Ministry of Customs and Trade in order to update the articles titled Article 5 "Purpose and Field of Activity of the Company" and Article 16 "Special Decisions". Our application to the Capital Markets Board dated 09.02.2021 has been approved by the Board's letter dated 05.03.2021-2877.

The amendment text to which an application has been made to the Board is as follows:

OLD VERSION	NEW VERSION
<p>THE OBJECTIVE and SCOPE OF ACTIVITY Article 5: The Company is a capital market institution, which is established to basically invest in real estate, real estate backed capital markets instruments, real estate projects, real estate backed rights and to engage in other activities that are allowed in the Capital Markets Board regulations, within the framework of principles and procedures set forth in Capital Markets Board regulations on real estate investment trusts. To meet its goals, the company is free a) To buy, sell, lease, rent out or mortgage the allowed securities by CMB, lands, offices, residential, business centers, shopping malls, hospitals, hotels, commercial warehouses, business parks and with similar immovable</p>	<p>THE OBJECTIVE and SCOPE OF ACTIVITY Article 5: The Company is a capital market institution, which is established to basically invest in real estate, real estate backed capital markets instruments, real estate projects, real estate backed rights and to engage in other activities that are allowed in the Capital Markets Board regulations, within the framework of principles and procedures set forth in Capital Markets Board regulations on real estate investment trusts. To meet its goals, the company is free a) To buy, sell, lease, rent out or mortgage the allowed securities by CMB, lands, offices, residential, business centers, shopping malls, hospitals, hotels, commercial warehouses, business parks and with similar immovable</p>

<p>property (with the condition of obtaining them), real estate abroad. Also it can hold them as pledge, remove the established pledges on them, pledge mortgage and save them in favor of third parties (if only they are in Company's portfolio), have easement, usufruct, construction servitude and construction rights on them, alienate them, perform and execute all transactions allowed by law and frame such rights and remove the established ones.</p> <p>b) To buy or sale all the rights of idea value, patents, licenses, trademarks, know-how and other property rights on the condition of not being in the nature of investment instrument and being related to the activity aim.</p> <p>c) To buy and sale the other capital markets instruments or make reverse repo agreements for them.</p> <p>d) To provide the furnishing part of all properties which need certain hardware to be activated like hotels, hospitalities before rent them.</p> <p>e) To make swap and forward transactions in order to hedge the risks, write an option and make future contracts unless they are based on properties.</p> <p>f) To get all kinds of real and personal guarantees to collect and provide the Company claims and rights and make registration, cancellation, and other transactions in the public and private institutions.</p> <p>g) To be partner to companies within the limits specified by CMB.</p> <p>h) To make donations in the scope of social responsibility within the framework of rules and provisions of Capital Markets Board. Such donations cannot exceed 0,4% of Company's equity.</p>	<p>property (with the condition of obtaining them), real estate abroad. Also it can hold them as pledge, remove the established pledges on them, pledge mortgage and save them in favor of third parties (if only they are in Company's portfolio), may give collateral, pledge, mortgage and surety for the wholly owned subsidiary companies have easement, usufruct, construction servitude and construction rights on them, alienate them, perform and execute all transactions allowed by law and frame such rights and remove the established ones.</p> <p>b) To buy or sale all the rights of idea value, patents, licenses, trademarks, know-how and other property rights on the condition of not being in the nature of investment instrument and being related to the activity aim.</p> <p>c) To buy and sale the other capital markets instruments or make reverse repo agreements for them.</p> <p>d) To provide the furnishing part of all properties which need certain hardware to be activated like hotels, hospitalities before rent them.</p> <p>e) To make swap and forward transactions in order to hedge the risks, write an option and make future contracts unless they are based on properties.</p> <p>f) To get all kinds of real and personal guarantees to collect and provide the Company claims and rights and make registration, cancellation, and other transactions in the public and private institutions.</p> <p>g) To be partner to companies within the limits specified by CMB.</p> <p>h) To make donations in the scope of social responsibility within the framework of rules and provisions of Capital Markets Board. Such donations cannot exceed 0,4% of Company's equity.</p> <p>i) To buy or lease movable and immovable property with the amount and value it needs and they cannot be placed in Company portfolio. Except fees, wages and dividends; the Company cannot provide any benefit to third parties, its own employees, management and board members and shareholders.</p>
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i) To buy or lease movable and immovable property with the amount and value it needs and they cannot be placed in Company portfolio.

Except fees, wages and dividends; the Company cannot provide any benefit to third parties, its own employees, management and board members and shareholders.

SPECIAL DECISIONS

Article 16:

The Board decisions taken related to the transactions listed in Article B and between the parties listed in Article A below should be disclosed to public in accordance with the Capital Markets Board regulations related to public disclosure of material events. Besides, shareholder should be informed by displaying in the first General Assembly agenda if the decision is not taken unanimously.

A- Parties;

a- The shareholders who has the share of 20% or the right to vote of the same proportion,

b- The shareholders who has the share includes the privilege to nominate,

c- Other companies whom the ones listed in Articles (a) and (b) has shares more than 20% or right to vote at that ratio,

ç- Companies subsidiaries,

d- Companies that provide management services,

e- Company that provide consultancy services,

f- Companies that provide portfolio management services,

g- Undertakers who provide construction services,

ğ- Other partners of the ordinary partnership who is the Company's partner,

SPECIAL DECISIONS

Article 16:

About the transactions between company and the related parties, provided that provisions of the Communiqué on the Principles Real Estate Investment Companies are reserved, corporate governance principles determined by Capital Markets Board of Turkey is applied.

Provisions of subparagraph (f) of the second paragraph of Article 408 of the TCC and Article 23 of the Law are not applied in the wholesale sale of assets of the company with an amount not exceeding 75% of the total assets.

h- Related parties of the Company which is defined in the regulations in accordance with the Turkish Accounting Standards,

B- Special decisions;

a- Decisions about buying, selling, leasing or leasing out of an asset,

b- Decisions related to determining the firms who undertake marketing of the assets in the Company's portfolio

c- Decisions related to establishing credit relationship,

ç- Decisions related to determining the investment corporations who committed themselves to buy shares offered to public,

d- Decisions about investing through joint venture,

e- Decisions related to determining the real or legal persons who will provide financial, legal or technical consultancy services to the Company,

f- Decisions related to determining the real or legal persons who will provide project development, controlling and undertaking, management or portfolio management services to the Company,

g- Decisions related to including in the partnership portfolio of the securities offered to public by legal persons listed in Article (A),

ğ- Decisions related to establishing an ordinary partnership, or discontinuation of activities of an existing partnership.

h- Decisions related to transactions of buying or selling goods or services between related parties which are stated in regulations determined in accordance with the Turkish Accounting Standards,

i- Besides being exclude from these, decisions that createa positive result in favor of one of the parties listed in Article (A)

POWER OF ATTORNEY

I hereby appoint, whose personal identity details are given below, as my proxy to represent me and vote and make proposals and sign the required documents in my name, along with the general opinions I have listed below, at the General Assembly meeting of Halk Gayrimenkul Yatırım Ortaklığı A.Ş. to be held at the address of **Şerifali Çiftliği Tatlısu Mahallesi, Ertuğrulgazi Sokak No:1 Yukarı Dudullu Ümraniye/İstanbul at 14:30 on Wednesday, March,31 2021.**

Representative's (*);

Name-Surname/Trade Title:

Republic of Turkey Identity No/Tax No, Trade Registry and Number and Central Registration System (MERSİS) No:

(* Foreign national representatives are required to submit the equivalents of the said documents, if any.

A) SCOPE OF THE REPRESENTATION AUTHORITY

One of the statements given in the Paragraphs (a), (b) or (c) in each of the Articles 1 and 2 below should be selected to set the scope of the power of attorney.

1. About the agenda items in the General Shareholders' Meeting;

a) The representative is authorized to vote in line with his/her own opinion.

b) The representative is authorized to only in line with the suggestions of the Company's management.

c) The representative is authorized to vote in line with the instructions provided in the following table.

Definitions:

Should the shareholder select Paragraph (c) above; the instructions regarding a specific agenda item are given by ticking one of the options (agreed or rejected) for such specific item and by determining the counter statement requested to be recorded to the minutes of the general assembly meeting, if the option of 'rejected' is selected.

Agenda Items	Agreed	Rejected	Counter Statement
1. Opening, election of the Presidential Board and authorization of the Presidential Board for signing the minutes of the General Assembly Meeting,			
2. Reading and discussion of the Board of Directors' Annual Report on activities and accounts for the year 2020 and submitting Auditor's Report to the General Assembly information,			
3. Reading, discussion and approval of the financial statements for 2020 financial and fiscal year,			
4. Submitting to the General Assembly approval of the assignments made to Board of Directors, according to the Article 363 of the Turkish Commercial Code,			
5. Discharging of the Board Members,			
6. Discussing Article 5 "Purpose and Field of Activity of the Company" and Article 16 "Special Decisions" amendments of the Articles of Association of the Company and submitting it for approval,			
7. Reading, discussing and approving the Board of Directors' proposal for the distribution of 2020 operating profits,			
8. Election of the Board Members and determining the term of their service, according with Company's Articles of Association,			
9. Informing General Assembly about remuneration policies regulated for Board Members and Executives pursuant to Article 4.6.2 of the Corporate Governance Principles issued by the Capital Markets Board of Turkey and determining the remuneration of the Board Members,			
10. Approval of the audit firm, which has been selected by the Board of Directors,			
11. Authorization of the Board of Directors to permit the members of the Board of Directors to engage in activities mentioned in Article 395 and Article 396 of the Turkish Commercial Code,			
12. Informing the shareholders about operations with related party in 2020 according to the regulations of Capital Markets Board,			
13. Providing information to the shareholders in accordance with article 1.3.6 of the CMB's Corporate Governance Principles,			
14. Informing the shareholders in respect of the transactions made within the scope of REIT Communiqué Article 37.1			
15. Wishes, requests and closing.			

2. Special instruction on other subjects as may arise during the General Shareholders' meeting:

- a) The representative is authorized to vote in line with his/her own opinion.
- b) The representative is not authorized to represent on this subject.
- c) The representative is authorized to vote in line with the following special instructions.

SPECIAL INSTRUCTIONS;

Special instructions to the representative are provided here, if any.

B) THE SHARE INFORMATION OF SHAREHOLDER

1. I hereby approve the representation of my shares detailed below by the representative.

- a) Number-Nominal value:
- b) Whether it has privilege in voting:
- c) Whether it is Bearer's or registered share:

2. I approve the representative's representation of all of my shares included to the list of eligible shareholders to the general shareholders' meeting as prepared by the Central Registry Agency one day before the date of the General Shareholders' Meeting.

NAME, SURNAME or TITLE OF THE SHAREHOLDER (*)

Republic of Turkey Identity No,

Trade Registry and Number and Central Registration System No:

Address:

(*)Foreign national shareholders are required to submit the equivalents of the said documents, if any.

Note: Our shareholders who want to give power of attorney should fill power of attorney form, confirm it to notary, and adds the signature circular confirmed by notary to the power of attorney form signed by himself.