

HALK GAYRIMENKUL YATIRIM ORTAKLIĐI A.Ő.
MINUTES OF 2021 ORDINARY GENERAL ASSEMBLY MEETING
HELD ON MARCH 31, 2022

Ordinary General Assembly Meeting for the accounting period of 2020 of the Halk Gayrimenkul Yatırım Ortaklığı A.Ő. was held in the headquarters of the Company located at **Őerifali Çiftliği Tathısu Mahallesi Ertuğrulgazi Sokak No:1 - 34774 Yukarı Dudullu – Ümraniye/ İstanbul** on **March 31, 2022** at **2.30 p.m.** under supervision of Mr. Hatice ÖNDER, the Ministry Representative appointed upon 00073303285 numbered and March 30, 2022 dated letter of the Provincial Directorate of Commerce, Istanbul Governorship, Republic of Turkey.

The meeting invitation was published on March 04, 2022 by involving the agenda, as prescribed in the Law and the Articles of Association, on Public Disclosure Platform within the legal timeframe and on corporate website and Electronic General Assembly System (EGAS) of Central Securities Depository of Turkey, Turkish Trade Registry Gazette numbered 10502 and dated March 08, 2022. The shareholders whose registered shares are not publicly traded had been informed within the legal period. It was determined that Company Articles of Association, Company's share register, the gazette includes invitation to the meeting and other documents, annual report of the Board of Directors, auditor's report, financial statements, agenda and list of attendants completely existed in the meeting. Moreover, sufficient number of the Board of Directors and representative of DRT Bağımsız Denetim Serbest Muhasebeci Mali Müşavirlik A.Ő. (the Audit Company) attended the meeting.

Upon review of the list of attendants, it was verified that, out of 1,530,000,000 shares, representing the company's share capital of TL 1,530,000,000 each having a nominal value of 1 TL, **7,408,745.647** shares were represented by consigning representative and **1,215,081,084.448** were represented by principal at the meeting , and therefore providing the quorum which was prescribed by both Articles of Association and Turkish Commercial Code for the meeting and determining the electronic preparations for general assembly were ready as described in legal regulations pursuant to 5th and 6th clauses in Article 1527 of TCC, Government Representative allowed the meeting to open and the meeting was opened physically and in electronic environment at the same time by our Chairman, Mr. Ergin KAYA, to discuss the agenda topics.

Head of Investor Relations Mr. Uğur GÜNEY provided information on the method of voting. As required both by the Law and the Articles of Association of the Company, with the regulations on counting of electronic votes reserved, shareholders attended the meeting physically were requested to vote by raising hand and vote negatively by expressing in word.

AGENDA ITEMS

1. According to item 1 of the agenda, in **line with proposal by Halkbank Representative**; it was unanimously resolved, on the basis of electronic and physical voting that Mr. Mehmet TANRIVERDİ be appointed as the Chairman of the Meeting, Mr. Uğur GÜNEY be appointed as the clerk, Mr. Yaşar GÖKTAŞ be appointed as the vote collector and Mr. Ekrem KALAYCIOĞLU be appointed as the specialist to carry out the technical services of EGAS and the proposal of authorizing the Chairmanship of the Meeting to sign the Minutes of the General Assembly Meeting on behalf of the General Assembly.
2. According to item 2 of the agenda, **in line with the proposal by Halkbank Representative**, it was decided on the basis of electronic and physical voting that Board of Directors' Annual Report of 2021 be not read since being presented to shareholders before the meeting and the “**opinion**” part of Independent Auditor Report be submitted for General Assembly's review **by a majority of the votes, with (TL) 1,222,489,828.448 despite of (TL) 1.647.- dissenting votes.**

After voting, the “opinion” part of Auditor Report had been read and submitted for General Assembly's review. **It had been determined that none asked to speak.**

3. According to item 3 of the agenda, **in line with the proposal by Halkbank Representative**, it was approved **by a majority of the votes, with (TL) 1,222,489,827.448 despite of (TL) 2.647.- dissenting votes** on the basis of electronic and physical voting that Balance Sheets and Profit-Loss Statements for the year of 2021 be voted directly without being read as it had been presented before to shareholders.

After voting, 2021 Balance Sheets and Profit-Loss Statements were put to the vote and approved **by a majority of the votes, with (TL) 1,222,489,827.448 despite of (TL) 2.647.- dissenting votes** on the basis of electronic and physical voting.

4. According to item 4 of the agenda, **in line with the proposal by Halkbank Representative**, in parallel with 1st paragraph of Article 363 of TCC, it was voted to assign Mr. Fuat GEDİK who was appointed to Mr. Mehmet Hakan ŞEKER's post, Mr. Remzi KAYA who was appointed to Mr. Memduh YILMAZLAR's post during the period and approved **by a majority of the votes, with (TL) 1,222,489,827.448 despite of (TL) 2.647.- dissenting votes.**
5. According to item 5 of the agenda, in parallel with Article 424 of TCC, the proposal regarding the release of Board of Directors Members was put to the vote and Board of Directors Members had been released **by a majority of the votes, with (TL) 1,222,466,827.448 despite of (TL) 23,002.647.- dissenting votes.**
6. According to item 6 of the agenda, **proposal of 2021 Dividend Table by Board of Directors and proposal of cash dividend date by Halkbank Representative** were read to General Assembly.

The net profit of the Company included in the financial statements for the accounting period ending on December 31, 2021, prepared within the scope of the Capital Markets Board's (CMB) Communiqué Serial: II No: 14.1 on Financial Reporting Principles, is **378,556,382.-TL**. The net profit for the period included in our financial statements prepared within the framework of the provisions of the Tax Procedure Law is **51,325,429.76 TL**.

According to the proposals;

- In accordance with provisions of Tax Procedural Law, eliminating %5 from 2021 net profit of **TL 51,325,429.76** as primary reserve, corresponding to **TL 2,566,271.49** pursuant to Article 519 of TCC,
- From remaining profit, distributing **TL 4,000,000.00** in cash and **TL 40,000,000.00** as bonus share pursuant to CMB Legislation, Company Dividend Policy and Article 30 of Articles of Association named “Determination, Allocation and Distribution of Net Profit”,
- Keeping the amount of **TL 140,421.26** as secondary reserve as per clause c, second paragraph of article 519 of Turkish Trade Code,
- The remaining **TL 4,618,737.01** profit is transferred to general reserve without being distributed
- Whether paying a dividend of **TL 1,404,212.60** to the Company employees and to the General Manager who is also Board Member which had been set aside as provision on 2021 balance sheet, or not, if paid, authorizing the Board of Directors to determine the procedures and principles of dividend distribution by the Board of Directors.

were **unanimously** resolved on the basis of electronic and physical voting, **by a majority of the votes, with (TL) 1,222,466,829.095 despite of (TL) 23,001.-dissenting votes.**

It was **unanimously** determined on the basis of electronic and physical voting that the cash dividend of 2021 net profit, of which basis of allocation had been proposed and submitted by Halk GYO Board of Directors, would be distributed on **Wednesday, April 05, 2022.**

7. According to item 7 of the agenda;

The names stated below, were put to the vote **through the proposal by Halkbank Representative** to have been elected as a member of the Board for 3 years,

- Mr. Ergin KAYA
- Mr. Mehmet TANRIVERDİ
- Mr. Mehmet Hakan TERCAN
- Mr. Raci Kaptan KOLAYLI (Independent Member)
- Mr.Fuat GEDİK (Independent Member)
- Mr. Erdal BEKİN

and it was resolved **by a majority of the votes, with (TL) 1,221,684,014.448 despite of (TL) 805,815.647 dissenting votes.**

8. According to item 8 of the agenda, pursuant to Article 4.6.2 of CMB Corporate Governance, General Assembly was **informed** about Company remunerations policy and the salaries paid to the Board of Directors' members and executives in 2021.

In the same agenda item;

In line with the proposal by Halkbank Representative, they were resolved **by a majority of the votes, with (TL) 1,221,661,014.448 despite of (TL) 828,815.647 dissenting votes** on the basis of electronic and physical voting;

- net fee of **(TL) 7,590** shall be paid monthly to Chairman, Vice Chairman and Members of the Board which has been in force since January 1, 2022
 - the monthly fee shall be paid as net fee, all kind of taxes and similar cuts shall be paid by Company, in addition, resulting of tax regulations related to being paid more than once by Halkbank and its associations, all additional income taxes and suchlike legal obligations of the Board arising from the submission of the annual income tax declaration, shall be paid by the Company,
 - all members of the Board of Directors shall be utilize from private health insurance as the Company's employees if they demand.
9. According to item 9 of the agenda, DRT Bağımsız Denetim Serbest Muhasebeci ve Mali Müşavirlik A.Ş., (*Deloitte; Address: Eski Büyükdere Cad. Maslak Mah.No:1 Maslak No1 Plaza Maslak 34398 Sarıyer – İstanbul, Tax Administration: Boğaziçi Kurumlar Tax Administration, Tax No: 291 001 09 76, Trade Registration Number: 304099*) that had been selected by the Board as Independent Auditing Firm for 2022 fiscal period, was put to the vote and accepted **by a majority of the votes, with (TL) 1,221,661,014.448 despite of (TL) 828,815.647 dissenting votes** on the basis of both electronic and physical voting.
10. According to item 10 of the agenda, **the proposal presented by Halkbank Representative** regarding that the permissions listed in Article 395 and Article 396 of TCC may used by the Board **by a majority of the votes, with (TL) 1,222,489,827.448 affirmative votes despite of (TL) 2.647 dissenting vote.**
11. According to item 11 of agenda, **in line with the proposal by Halkbank Representative**, about transactions with related parties in the fiscal period of 2021, "Transactions with Related Parties" and "Conclusion" parts of the "Affiliation Report", placed both in the footnote of balance sheet no. 4 of 31.12.2021 Independent Audit Report which was prepared pursuant to Capital Markets Financial Reporting Standards and placed in 2021 Board of Director's Annual Report which was prepared pursuant to related regulations of TCC, was put to the vote to be read for presenting to shareholders knowledge and **approved with (TL) 1,221,684,014.448 affirmative votes against (TL) 805,815.647 rejection votes.**

The relevant parts of the “Affiliation Report” were read and General Assembly was informed about the transaction with related parties in 2021. It had been determined that none asked to speak.

12. According to item 12 of the agenda, General Assembly was informed about that there had been not any business and operation as mentioned in the Article 1.3.6 of Corporate Governance Principles issued by CMB. It had been determined that none asked to speak.
13. According to item 13 of the agenda, shareholders were informed about 2021 rental income of İstanbul Salıpazarı Hotel and Ankara Bahçelievler 2 Building in the company portfolio within the scope of REIT Communiqué Article 37-1. None asked to speak.
14. According to Article 14 of the agenda; shareholders were informed about the donations made in 2021. None asked to speak.
15. During the “Wishes and Regards” part, the investor who attended the meeting in electronic environment, Mr. Okan DENİZ, asked a question about “at what stage is the Istanbul Financial Center project, when it will be completed, the sales and leasing of the independent sections of the project”. In response to the question, the Chairman of the Meeting Mr. Mehmet TANRIVERDİ, informed that the developments regarding the Company were shared and will be shared with the public concurrently within the scope of the CMB legislation.

The shareholder, Mr. Okan DENİZ, was also asked whether the company's real estate value increases were between 15 and 30 percent in the valuations made by the appraisal company, and this was below the market value increase, whether the company could have the appraisal procedures done twice a year. In response to the question, the Chairman of the Meeting Mr. Mehmet TANRIVERDİ, informed that the appraisal studies in question were carried out at the end of the year within the scope of the CMB legislation.

Since no further issue left to discuss, the Chairman ended the meeting with the wish of having a year with more successes for 2022 and the meeting was closed. The minutes of this General Assembly were issued, read and signed at the meeting place.

31.03.2022 Ümraniye-İstanbul

Hatice ÖNDER
Ministry Representative

Mehmet TANRIVERDİ
Chairman

Yaşar GÖKTAŞ
Vote Collector

Uğur GÜNEY
Clerk

HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

LIST OF ATTENDANTS IN ORDINARY GENERAL ASSEMBLY MEETING DATED ON 31.03.2021

NO	SHAREHOLDER	NATION ALITY	GROUP	NOMINAL VALUE	REPRESENTATION TYPE	REPRESENTATIVE TYPE	REPRESENTATIVE NAME SURNAME / TITLE
1	HALK YATIRIM MENKUL DEĞERLER A.Ş.						
2	HALK FİNANSAL KİRALAMA A.Ş.						
3	TÜRKİYE HALK BANKASI A.Ş.						
4	OĞUZ DİRİCAN						
5	STRATEGIC GLOBAL PROPERTY FUND						
6	NFS LIMITED						
7	XTRACKERS INTERNATIONAL REAL ESTATE ETF						
8	NEW YORK STATE TEACHERS RETIREMENT SYSTEM						
9	OKAN DENİZ						
10	ERKAN UMUT MERGEN						
11	AHMET YAŞAR CEVİZLİ						
12	THE BOARD OF REGENTS OF THE UNIV OF TEXAS SYSTEM						
13	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND LLC						
14	DIVERSIFIED TRUST COMPANY INTERNATIONAL EQUITY FUND						

15	GÜRSOY HAFIZOĞLU						
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Capital of the Company	1,530,000,000
Shares Represented by Principal	7,408,745.647
Shares Represented by Consigning Representatives	805,813
Shares Represented by Other Representatives	1,214,275,271.448
Total Meeting Quorum	1,222,489,830.095