

**HALK GAYRIMENKUL YATIRIM ORTAKLIĐI A.Ő.**  
**MINUTES OF 2022 ORDINARY GENERAL ASSEMBLY MEETING**  
**HELD ON AUGUST 08, 2023**

Ordinary General Assembly Meeting for the accounting period of 2022 of the Halk Gayrimenkul Yatırım Ortaklığı A.Ő. was held in located at **Barbaros Mah. Őebboy Sok. No:4/1 34746 AtaŐehir / İstanbul on August 08, 2023 at 2.00 p.m.** under supervision of Mr. Yılmaz AKBAŐ, the Ministry Representative appointed upon letter of the Provincial Directorate of Commerce, Istanbul Governorship, Republic of Turkey numbered 87844841 and dated August 04,2023.

The meeting invitation was published on July 13, 2023 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 10874 and dated July 19, 2023. 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 Bađımsız Denetim Serbest Muhasebeci Mali MűŐavirlik A.Ő. (the Audit Company) attended the meeting.

Upon review of the list of attendants, it was verified that, out of 1,570,000,000 shares, representing the company's share capital of TL 1,570,000,000 each having a nominal value of 1 TL, **1,246,618,088.766** shares were represented by consigning representative and **12** 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.

Deputy General Manager of Financial Management and Planning Mr. YaŐar GŐKTAŐ 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. Pursuant to item 1 of the agenda, in line with proposal by Halkbank Representative; it **was approved, by a majority of the votes, with (TL) 1,246,618,088.766 despite of (TL) 12.-TL dissenting votes on the basis of electronic and physical voting** that Mr. Ergin KAYA be appointed as the Chairman of the Meeting, Mrs. Serpil YÖRÜK 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. Pursuant to Article 2 of the Agenda, in line with the proposal by Halkbank representative, since the 2022 Annual Report of the Board of Directors was submitted to the information of the shareholders prior to the General Assembly Meeting, the proposal not to be read and to present the "Opinion" section of the Independent Audit Firm's Report to the General Assembly was put to the vote. **It was approved unanimously by those who participated in the electronic and physical voting.**

After the voting, the "opinion" section of the Independent Auditor's Report was read and submitted to the General Assembly. It had been determined that none asked to speak.

3. Pursuant to item 3 of the agenda, in line with the proposal by Halkbank Representative, it was voted to submit the financial statements of 2022 for direct approval without being read, since they were submitted for the examination of the shareholders before the General Assembly. **It was approved unanimously by those who participated in the electronic and physical voting.**

After voting, 2022 financial statements were put to the vote and approved unanimously by those who participated in the electronic and physical voting.

4. Pursuant to item 4 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 unanimously by those who participated in the electronic and physical voting.**
5. Pursuant to item 5 of the agenda and with the decision of Board of Directors dated February 24, 2023, the amendment of 8th article of the Articles of Association, with the aim of increasing the registered capital ceiling of the Company from TL 2,500,000,000 to TL 7,500,000,000 and extending the registered capital ceiling until the end of 2027, **was approved unanimously by those who participated in the electronic and physical voting**, as confirmed by the letters of Capital Markets Board and Ministry of Commerce's dated March,06,2023 and March,20,2023 and added to the minutes.

6. Pursuant to item 6 of the agenda, proposal of 2022 Dividend Table by Board of Directors and proposal of cash dividend date by Halkbank Representative were read to General Assembly.

According to the proposals;

- The net profit of the Company included in the financial statements for the accounting period ending on December 31, 2022, prepared within the scope of the Capital Markets Board's (CMB) Communiqué Serial: II No: 14.1 on Financial Reporting Principles, is **6,602,399,467.-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 **88,530,329.99 TL**.
- In accordance with provisions of Tax Procedural Law, eliminating %5 from 2022 net profit of **TL 88,530,329.99** as primary reserve, corresponding to **TL 4,426,516.50** pursuant to Article 519 of TCC,
- From remaining profit, distributing **TL 7,500,000.00** in cash and **TL 75,000,000.00** 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",
- The remaining **TL 1,603,813.49** profit is transferred to general reserve without being distributed,

**was approved, by a majority of the votes, with (TL) 1,246,021,066.766 despite of (TL) 597,034.-TL dissenting votes on the basis of electronic and physical voting**

In line with the proposal by Halkbank representative, the proposal to start the distribution of the part of the profit of 2022 to be distributed in cash to the shareholders on 11.08.2023 was put to the vote, and the motion **was approved, by a majority of the votes, with (TL) 1,246,021,066.766 despite of (TL) 597,034.-TL dissenting votes on the basis of electronic and physical voting**

7. Pursuant to item 7 of the agenda; the names stated below, were put to the vote through the proposal made 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

**it was approved, by a majority of the votes, with (TL) 1,246,021,066.766 despite of (TL) 597,034.- -TL dissenting votes on the basis of electronic and physical voting**

8. Pursuant 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 2022.

In the same agenda item;

In line with the proposal by Halkbank Representative, **it was approved by a majority of the votes, with (TL) 1,246,021,066.766 despite of (TL) 597,034.- dissenting votes on the basis of electronic and physical voting;**

- net fee of (TL) 16,000.- shall be paid monthly to Chairman, Vice Chairman and Members of the Board which has been in force since January 1, 2023
- 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. Pursuant 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 2023 fiscal period, was put to the vote and **was approved unanimously by those who participated in the electronic and physical voting.**

10. Pursuant to item 10 of the agenda, the issue of granting the permissions listed in Articles 395 and 396 of the Turkish Commercial Code to the members of the Board of Directors **was approved unanimously by those who participated in the electronic and physical voting.**
11. Pursuant to item 11 of agenda, in line with the proposal by Halkbank Representative, about transactions with related parties in the fiscal period of 2022, “Transactions with Related Parties” and “Conclusion” parts of the “Affiliation Report”, placed both in the footnote of balance sheet no. 4 of 31.12.2022 Independent Audit Report which was prepared pursuant to Capital Markets Financial Reporting Standards and placed in 2022 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 **was approved with (TL) 1,246,021,066.766 despite of (TL) 597,034.- dissenting votes on the basis of electronic and physical voting**

The relevant parts of the “Affiliation Report” were read and General Assembly was informed about the transaction with related parties in 2022. It had been determined that none asked to speak.

12. Pursuant 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. The General Assembly was informed about the repurchase program initiated within the framework of the Board of Directors decision dated 07 February 2023 and the Capital Markets Board's Communiqué on Repurchased Shares numbered II-22.1 and the related announcements dated 21.07.2016, 25.07.2016, 23.03.2020 and the repurchase transactions made within the scope of the program. Currently, with the purchase of 4,434,528 shares at an average unit price of 4,2447 TL, the share of HLGYO owned by the Company has increased from 33,160,262,984 to 37,594,790,984, and the ratio of the current shares to the Company's capital has increased from 2.11% to 2.39%. No one spoke.
14. According to Article 14 of the agenda; within the scope of the social responsibility project invitation letter conveyed by the Real Estate Investors Association (GYODER) in 2022 the partners were informed that a cash donation of 300,000.-TL was made to the "Marmara University Girls' Dormitory Reuse Project" initiative.

In addition, in order to support our citizens who were harmed by the earthquakes in Kahramanmaraş, which had a devastating impact on 11 provinces in 2023, cash donations of 10.000.000.-TL to AFAD (Disaster and Emergency Management Presidency- organizer of aid in the region to contribute to the support to be given to the disaster victims-) and 1.000.000.-TL to GYODER (Real Estate Investors Association) were put to the vote and the donations **was approved, by a majority of the votes, with (TL) 1.246.021.066,766 despite of (TL) 597.034-TL dissenting votes on the basis of electronic and physical voting**

15. During the “Wishes and Regards” part,

Our investor, Mr. Hamza İNAN, who participated in the meeting physically, thanked for the transparent work and the meeting and conveyed her good intentions.

Since no further issue left to discuss, the Chairman ended the meeting with the wish of having a year with more successes for 2023 and the meeting was closed.

The minutes of this General Assembly were issued, read and signed at the meeting place.  
**08.08.2023 Ataşehir-İstanbul**

Yılmaz AKBAŞ  
Ministry Representative

Ergin KAYA  
Chairman

Yaşar GÖKTAŞ  
Vote Collector

Serpil YÖRÜK  
Clerk

## HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

### LIST OF ATTENDANTS IN ORDINARY GENERAL ASSEMBLY MEETING DATED ON 08.08.2023

NO	SHAREHOLDER
1	HALK YATIRIM MENKUL DEĞERLER A.Ş.
2	HALK FİNANSAL KİRALAMA A.Ş.
3	TÜRKİYE HALK BANKASI A.Ş.
4	HAMZA İNAN
5	XTRACKERS INTERNATIONAL REAL ESTATE ETF
6	THE UNIVERSITY OF TEXAS SYSTEM
7	NEW YORK STATE TEACHERS RETIREMENT SYSTEM
8	AMERICAN CENTURY ETF TRUST- AVANTIS REAL ESTATE ETF
9	ALASKA PERMANENT FUND CORPORATION
10	STRATEGIC GLOBAL PROPERTY FUND
11	CC AND L U.S. Q MARKET NEUTRAL ONSHORE FUND II

<b>Capital of the Company</b>	<b>1,570,000,000</b>
Shares Represented by Principal	12
Shares Represented by Consigning Representatives	597,034
Shares Represented by Other Representatives	1,246,021,054.766
<b>Total Meeting Quorum</b>	<b>1,246,618,100.766</b>