

MUDARABAH (COLLECTION OF FUNDS) CONTRACT CUSTOMER INFORMATION FORM

This Information Form has been created for information of customers in line with the BRSA Communiqué¹.

1. Contract Type: Mudarabah (Labor-Capital Partnership)

2. Key Features of Contract and Rights and Obligations Imposed by the Contract on the Parties:

Participation account may be opened using different types of contracts, one of which is mudarabah contract.

Mudarabah refers to a type of partnership which is based on the principle of sharing, at the rate determined in advance, of the profits derived from the management of the capital provided by one of the parties using the labor of the other party. In short, it is labor-capital partnership.

The Parties shall be entitled to unilaterally terminate the mudarabah contract at any time.

In case of participation accounts, the rate of participation in the profit determined at the beginning of the contract may not be amended until the end of the maturity period, without prejudice to the legal provisions.

The mudarabah capital held by the participation bank has the nature of escrow funds, and the customer's rate of participation in losses is 100% as the capital owner in case of participation accounts. In case of any potential losses, the participation bank loses its labor.

The profit to be derived by the customer from the participation bank over the participation account is calculated using the unit account value prevailing on the date the account's maturity period ends.

Participation accounts not closed on their maturity date shall be deemed to have been renewed at the rate of participation in profits and losses prevailing on the same date of maturity and renewal date.

In case of participation accounts where the participation fund is withdrawn by the customer before the maturity date with the consent of the participation bank, the participation bank shall make a payment worth the amount deposited by the customer into the account until then if the account is on credit as of the date of closure, and worth the unit account value if the account is on debit as of such date.

In line with the applicable legal regulations, the participation bank may set aside profit balancing reserves for participation accounts out of the dividends it will distribute at the period ends. The participation bank may, at its discretion, make increases in the dividends to be distributed in favor of account holders by means of using profit balancing reserves and/or waiving the dividends accrued in its own account, provided that these procedures are not deemed to be permanent, or pay for the losses when losses arise in a manner to be in favor of the account holders by means of using profit balancing reserves and/or covering such losses out of its internal funds, provided that these procedures are not deemed to be permanent.

3. Compliance of the Product or Service with the Interest-Free Banking Principles and Standards

Participation account is a contract based on labor-capital partnership, and its legitimacy is based on the key principles of the Islamic law. Transactions performed by participation banks in this connection comply with the interest-free banking principles and standards.

4. Position of the Customer under the Contract:

In case of the partnership established, participation bank is in the position of operator, whereas the customer is in the position of capital owner.

¹ Communiqué on the Principles and Procedures Governing the Information of Customers and the Public in line with the Interest-Free Banking Principles and Standards issued by the Banking Regulation and Supervision Agency (BRSA) and published in the Official Gazette dated 30 November 2021 and numbered 31675

5. Process and Operation:

A contract on participation account is concluded following the approval of the agreement and the documents between the customer and the participation bank.

The customer deposits funds (money or precious mines) into its participation account.

The participation bank makes use of the funds deposited by means of activities that are in line with the interest-free banking principles and standards such as murabahah, etc.

The profit derived from these activities shall be shared with the customer at the rate agreed in advance at the end of the maturity period. In case of damages arising, these damages shall be borne by the customer as the capital owner. No predetermined returns shall be made to the account holder, and the principal amount is not guaranteed to be repaid in full.

6. Corporate Website Address where the Customer Can Get Further Information on the Products and Services:

For more information and consent certificates related to our products and services, please visit our Bank's website at www.turkiyefinans.com.tr

Information Form Delivery Date: ... / ... /.....

Name and Last Name/Trade Name of the Customer:

Turkish Identity Number/Tax Identity Number:

(Information may be provided either face to face or via remote communication means/in the electronic environment/by remote communication, and in case of face-to-face information, you will need to write the following on the form in your handwriting: "**Verbal and written information has been provided to me, and my declaration of will has been obtained**".)

Stamp/Signature: