

MURABAHAH CONTRACT CUSTOMER INFORMATION FORM

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

1. Contract Type: Murabahah (Sale by Declaration of Profit)

2. Key Features of Contract:

Murabahah refers to the cash or on-credit purchasing of goods by the participation bank from the first seller upon receipt of customer's instructions or repurchasing promise, and then cash or on-credit sale of such good at a price to be determined by adding a certain profit to the purchasing price or cost and declaring such amount to the customer.

In case of murabahah contracts, the buyer, seller and the goods subject to contract should be definite and available, and the transaction should be in line with the interest-free banking principles and standards and on-credit sales terms, and also involve the parties' declaration of will (proposal-acceptance).

There should not be a sales agreement previously concluded between the first seller and the end customer for the same goods as of the date the murabahah transaction is performed.

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

The legitimacy of murabahah 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 murabahah transactions, the customer is in the position of the buyer of the good sold by the bank. In addition, when the customer is authorized by the participation bank for purchasing the relevant good and/or making payments to the seller, the customer shall be in the position of the participation bank's agent.

5. Process and Operation:

The Customer sends its financing request for the procurement of an existing good to the participation bank. The participation bank allocates a limit to the customer. After the financing request is approved, the participation bank sends an order to the seller directly, or ensures the procurement of the goods via its agent. Following the purchasing transaction, the participation bank shall pay the cost of the goods to the seller, and shall then complete the murabahah transaction upon performance of the sales with the profit and installments agreed at the beginning. Once the customer takes delivery of the goods, it shall submit to the participation bank the document subject to the purchasing and sales transaction in line with the applicable legal regulations.

6. Rights and Obligations Imposed by the Contract on the Parties:

The customer agrees and declares to make the financing payments in line with the payment schedule created specifically for the murabahah transaction.

The participation bank shall not be responsible for defects to arise in the good subject to financing, and the customer shall have the right of recourse to the first seller for any defect.

7. Rights and Obligations Imposed by the Agency on the Parties:

The participation bank may appoint the customer or a third party as its agent to perform the transactions related to the purchasing of the good subject to murabahah on behalf of the participation bank.

In addition, the customer may also act as the participation bank's agent in relation to finding the goods, or their selection, procurement, loading, transportation, delivery and all other issues related to the goods.

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

In case of transactions based on agency, the good should not have been provided to the customer or no payment should have been made to the seller (down payment, check, notes payable, etc.) or no document subject to purchase-sales transaction (invoice, delivery note, etc.) should have been issued by the seller to the name of the customer before the participation bank appoints the customer as agent.

The agent may not make dispositions such as the sale, consumption or replacement of the goods before the ultimate sales contract is performed.

8. Delivery of Documents Subject to Purchase and Sale to the Participation Bank:

The customer agrees and undertakes to provide the participation bank with the documents related to the purchase-sales of the goods subject to murabahah (invoice, sales agreement, title deed, delivery note, etc.), as well as one copy of the other documents that may be requested by the participation bank within due time.

9. Bank Application in case of Late Payment:

It is in line with the interest-free financing principles to add a provision to the contract stating that a delay penalty shall be collected by the participation bank in the event that the debts are not paid on the dates determined; however, the participation bank and customers may not benefit from these amounts collected as delay penalty. These amounts collected shall be classified according to the Uniform Chart of Accounts, and be used in line with the interest-free banking principles and standards.

10. 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: