

**WAKALA/ INVESTMENT AGENCY CONTRACT CUSTOMER INFORMATION
FORM
(FUND COLLECTION)**

This form was created in order to inform customers within the scope of the BRSA Communiqué¹.

1. Contract Type: Wakala (Investment Agency)

2. The Contract's Fundamental Properties, and the Rights and Obligations It Has Brought to the Parties:

Participation accounts can be opened with different contract types, one of wakala (Investment agency).

Investment agency is a type of contract in which the customer authorizes the participation bank as an agent to operate and evaluate the capital it has.

The projected profit ratio determined at the time of the contract in participation accounts based on the investment agency cannot be changed unilaterally until the end of the term.

In the investment agency participation accounts, the customer's loss participation rate as the capital owner is 100 percent.

The return that the customer can charge from the participation bank on the participation account shall be equal to the unit account value valid on the date when the account expires. The unit account value is limited to the total invested amount and estimated profit. In the event that the realized profit exceeds estimated profits, the customer may not submit a claim above estimated profits.

Among the participation accounts that are not closed on the due date, those based on the investment agency are not renewed unless a new contract is drawn up between the customer and the bank, and the current amount in the account is transferred to the customer's special current account.

The customer may not withdraw, restrict or change the authorizations granted to the participation bank regarding the use of funds in wakala accounts until the maturity date.

In participation accounts where participation funds are withdrawn by the customer with the approval of the participation bank before the maturity date; if the maturity group to which the account belongs shows a profit on the date the account is closed, the customer will be paid as much as the amount deposited to the account by the customer until that day, and in case of loss, the unit account value will be paid.

In accordance with the relevant legal regulations, the participation bank may reserve profit balancing reserves for participation accounts at the end of the period from the profits it will distribute. If the participation bank requests, it may increase the profit to be distributed in favor of the account holders, by using the profit balancing reserve and/or by waiving the profit share accrued in its favor, provided that it is not continuous or it may undertake the

¹ Communiqué on Procedures and Principles About Informing Customers and the Public within the Scope of Interest-Free Banking Principles and Standards published in the Official Gazette No. 31675 dated 30 November 2021 by the Banking Regulation and Supervision Agency (BRSA)

losses in favor of the account holders by using the profit balancing reserve in the periods when the loss arises and/or by covering it from its own funds provided that it is not continuous.

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

Investment agency has its legitimacy based on the fundamental principles of Islamic law since it is a power of attorney contract based on the utilization of capital. In this context, the transactions conducted by participation banks are compliant with the principles and standards of interest-free banking.

4. Customer's Position Within the Contract:

In the investment agency transactions, the customer who owns the capital is the investor (client), and the participation bank, which is authorized to utilize the capital, is the proxy.

5. Process and Operation:

The customer shall deposit the capital to the participation bank for the purpose of utilizing it. Participation bank transmits to the customer the estimated profit rate and maturity information that he expects to realize in exchange for the amount of the fund and signs the Investment Agency Contract if the customer agrees. The Bank tries to provide its customer with the expected profit at the end of the maturity period by evaluating the capital in transactions in accordance with the terms of maturity and profit ratio.