

## **WAKALA/INVESTMENT AGENCY CONTRACT CUSTOMER INFORMATION FORM**

This form was issued for the purpose of providing information to the client under the scope of the communique<sup>1</sup> of Banking Regulation and Supervision Agency (BRSA).

**1. Contract Type:** Wakala (Investment Agency)

### **2. Basic Features of the Contract:**

An investment agency contract is the authorization of another person on his own behalf to operate and make good use of the capital owned by a natural or legal person, in return for a fee or free of charge.

In an investment agency contract, the parties, the subject of the contract and the declaration of intent (offer and acceptance) of the parties must be present. An investment agency contract is a binding contract for both parties.

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

Investment agency transaction is an agency (wakala) contract and its legitimacy is based on the basic principles of the Islamic law. Therefore, based on the relevant contract, financing disbursements made to be used in transactions deemed legitimate within the framework of Islamic principles comply with the principles and standards of interest-free banking.

### **4. The Capacity of the Customer under the Scope of the Contract:**

In investment agency transactions, the participation bank that owns the capital shall acting under the capacity of the client, and the customer authorized to make good use of the capital is the investment agent.

### **5. Process and Functioning:**

The customer submits its request for investment agency financing to the participation bank. Participation bank allocates a limit for the customer. Subsequently, it requests an "Investment Plan" from its customer in order to process the requests to be found appropriate. After the examination and acceptance of the matters specified in the Investment Plan, the participation bank conveys the estimated profit and maturity information to the customer. If the customer accepts the relevant matters, the Investment Agency Framework Agreement and the Investment Agreement, which is an annex to the relevant agreement, are drawn up. After the financing is made available, the customer evaluates the financing cost in legitimate business and transactions within the scope of Islam, without exceeding the limits of the authority given to him, and tries to provide the profit it has committed to the participation bank on time.

### **6. Contractual Rights and Obligations of the Parties:**

The participation bank is obliged to transfer the financing amount to the customer's account, and the customer is obliged to show the utmost care that a prudent merchant should show. The Customer accepts, declares and undertakes to fulfill its payment obligations to the participation bank within the framework of the payment plan created specifically for the investment agency.

In the event that the estimated profit is not obtained at the end of the specified maturity or in case of loss, the participation bank has the right to compensate the customer in accordance with the interest-

free banking principles and standards, the amounts to be determined within the framework of the contract.

If the agent's fee is already agreed between the participation bank and the attorney, the amount and payment time of the agent's fee are determined in the Investment Agreement.

#### **7. Bank practice in case of late payment:**

It is in conformity with the principles of interest-free finance to insert an article imposing a delay penalty by the Participation Bank in case of the failure to pay the debts on due dates, however, the participation bank and customers may not benefit from these amounts which are collected as a delay penalty. These amounts collected shall be classified according to the uniform account scheme of the participation bank and evaluated in conformity with the principles and standards of interest-free banking.

#### **8. Corporate Website through which the Customer may obtain more Comprehensive Information about the Products and Services:**

You may have access to more comprehensive information about our products and services and permission (ijazah) certificates through the website of our Bank at [www.ziraatkatilim.com.tr](http://www.ziraatkatilim.com.tr).

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

**Name/Surname/Title of the Customer** :.....

**Turkish ID Number/Tax ID Number** :.....

(Information may be provided face-to-face and remotely through remote means of communication/in electronic environment/from a distance, and while providing information face-to-face, the expression **“I was provided verbal and written information and my declaration of intent has been received”** must be inserted and undersigned on the information form with your handwriting.)

**Seal/Signature:**

<sup>1</sup> *Communique on the Principles and Procedures Concerning Providing Information to the Customers & Public under the scope of the Principles & Standards of Interest-Free Banking Published by Banking Regulation and Supervision Agency (BRSA) in the Official Gazette on November 30, 2021.*

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