

CUSTOMER INFORMATION FORM ON CONTRACT OF WORK (ISTISNA)

This form was issued for the purpose of providing information to the client under the scope of the communique¹ of Banking Regulation and Supervision Agency (BRSA).

1. Contract Type: Istisna (Contract of Work)

2. Basic Features of the Contract:

Contract of work is a contract to have a work of predetermined quality produced in return for a certain fee.

In the contract of work, the manufacturer, the employer, the type, nature, quality, quantity, desired features, price, maturity and delivery conditions of the contracted goods must be certain, the goods must comply with the principles of participation banking, and the parties must have a declaration of intent. An existing and already manufactured asset cannot be the subject of a contract of work.

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

Contract of work is an emptio venditio and its legitimacy is based on the basic principles of the Islamic law. The transactions made by the participation banks under this scope comply with the principles and standards of interest-free banking.

4. The Capacity of the Customer Under the Scope of the Contract:

In the work contract, the participation bank shall be acting in the capacity of the contractor towards the customer, and the customer shall be acting in the capacity of the employer. In the sub-work contract, the participation bank shall be acting in the capacity of the employer towards the producer, and the producer shall be acting in the capacity of the subcontractor.

5. Process and Functioning:

The customer submits a financing request to the participation bank for the purchase of an unfinished asset . Participation bank allocates a limit for the customer. After the financing request is approved, the participation bank places an order directly with the manufacturer or appoints the customer as an agent, and makes the contract for the asset. Subsequently, the participation bank makes the payment to the producer and debits the customer by making sales with the profit and maturity determined at the beginning. After receiving the asset, the customer submits the document subject to the purchase and sale to the participation bank.

6. Contractual Rights and Obligations of the Parties:

The customer agrees and declares that it will make the payments for financing under the scope of the payment scheme prepared specifically for the contract of work.

The participation bank is responsible for the production of the goods and the payment of the price to the producer after the duly carried out transactions, on the other hand the customer is responsible for the collection of the asset by proxy to the participation bank.

Since the contract of work is binding on the parties, those who make the contract cannot unilaterally terminate the contract.

If the contractor (bank) has manufactured the assets in accordance with the terms specified in

the contract, the employer (customer) cannot withdraw from the request. Otherwise, the employer (customer) has the right to reject it or accept it as it is. However, the parties can also agree to a discount on the price of the assets through an amicable settlement.

7. Rights and Obligations Arising from the Agency Contract (Wakala):

Participation bank may appoint and constitute the customer or a third person as its agent for the purpose of making the transactions related to the production of the assets subject to contract of work in the name of the participation bank.

In the transactions to be carried out as an agent, the product must not be already provided to the customer, no payment should be made to the producer (advance payment, check, bond etc.) by the customer and that the producer should not issue any document (invoice, dispatch note, contract, title deed etc.) in favor of the customer.

8. Delivery of the Documents Subject to Purchase & Selling to the Participation Bank:

The customer agrees and undertakes to deliver a copy of the documents about the purchase and sale of the assets subject to the contract of work and other documents that may be requested by the participation bank within the specified period to the participation bank.

9. 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.

10. 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.

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:

¹ *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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