

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Bismillâhirrahmânirrahîm



**SHARIA COMPLIANCE CERTIFICATE
FOR PARTICIPATION ACCOUNTS
(based on a mudârebe agreement)**

In accordance with the decision of the Advisory Committee of Hayat Finans Katılım Bankası A.Ş., it is stated with regard to participation accounts (on the basis of a mudârebe agreement) that:

- Hayat Finans may raise funds from its participation account customers on the basis of a mudârebe (working capital partnership) agreement and manage these funds in accordance with the principles and standards of participatory banking;
- Participation account holders may earn a profit on the funds managed by Hayat Finans in proportion to a profit share agreed at the opening of these accounts;
- Hayat Finans cannot guarantee that the capital invested in such an account will be repaid in full;
- Losses incurred for reasons other than negligence, bad faith, fault or breach of agreement may be borne by the account holder;
- Hayat Finans may waive any profit it makes as Mudarib in favor of the holders of Participation Accounts without specifying and assuming such waiver;

so that the opening of Participation Accounts (on the basis of a Mudârebe Agreement) in accordance with the above mentioned conditions shall be deemed to comply with the principles and standards of participatory banking.

Almighty Allah knows the best.

Head of Advisory Committee

Dr. Mustafa Dereci

Deputy Head of Advisory Committee

Dr. Mehmet Yuşa Özmen

Member of Advisory Committee

Prof. Dr. Ahmet Tabakoğlu