



KATILIM EMEKLİLİK VE HAYAT A.Ş. SHARI'A COMPLIANCE CERTIFICATE FOR INDIVIDUAL PENSION PRODUCTS

Katılım Emeklilik ve Hayat A.Ş. that has been operating in the Individual Pension segment, and in accordance with the by-laws and prospectuses of Pension Mutual Funds established for this purpose as annexed hereto and pursuant to the general terms of the pension plans provided to its customers, the following activities don't conflict with the participation principles:

- Investing of the participators by contributing to these pension mutual funds,
- Receipt of a specific determined fee by Katılım Emeklilik ve Hayat A.Ş. for the expenses and rendered services, as well as the deduction of a determined rate from the funds under management,
- Not to grant any profit guarantee to the pension mutual funds, which will be utilized in the following investment instruments that are approved to be conforming to participation principles by the Advisory Committee of Katılım Emeklilik ve Hayat A.Ş. However, the funds, as prudent merchants are restricted to invest in the following sharia compliant tools and products:
 - Profit and loss sharing with participation banks,
 - Investing in stocks listed in the BIST Participatory Index,
 - Investing in gold, silver, and other precious metals, and capital market instruments within the frame of participatory finance methods and principles,
 - Investing in interest-free profit generating investment instruments such as Public or Private Sector Sukuk (Lease Certificates) etc., issued in Turkey or abroad and approved by a certified Shari'a Advisory Committee,
 - Investing in Interest-Free Mutual Funds and Interest-Free Exchange Traded Funds approved by a certified Shari'a Advisory Committee,
 - Other investment instruments to be approved a certified Shari'a Advisory Committee,
 - Other investment instruments that are in line with participatory finance principles (existing or future products that are to be approved by the Issuer Company's Advisory Committee),
 - For participators to redeem their accumulated savings in the future in a lump sum or partial basis,
 - For the state to add a certain proportionate amount to participators contribution, within specified terms and conditions set forth by laws,

In conclusion, utilization of the contributions, which are received from participators based on a pension agreement within the scope of the above-mentioned procedures and rules, as well as the state contributions, which are paid by the state on behalf of the participators pursuant to the related by-laws, by Katılım Emeklilik ve Hayat A.Ş. on behalf of the participators in the investment instruments specified in the funds' by-laws and prospectuses of Katılım Emeklilik ve Hayat A.Ş. by considering the principles contained in the Shari'a Compliance Certificate above, and provision of the pension plans containing such pension mutual funds fully conforms to participatory finance principles.

Definitely, only Allah knows the best.

Date: 18.10.2021

Prof. Dr. Hamdi DÖNDÜREN
Chairman of Advisory Committee

Dr. Mustafa DERECİ
Vice-Chairman of Advisory Committee

Mehmet ODABAŞI
Member of Advisory Committee