

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah, the Most Gracious, the Most Merciful

الحمد لله رب العالمين والصلاة والسلام على أشرف المرسلين نبينا محمد وآله وصحبه أجمعين

Praise be to Allah, the Lord of the Worlds and peace and blessings upon the noblest Prophet, Muhammed (s) and his family and companions.



### ISLAMIC COMPLIANCE CERTIFICATE REGARDING THE INSTALMENT LOAN

#### A. Procedure

1. The customer declares the bank his interest to finance a certain good.
2. The customer signs the General Contract with the bank, that contains a proxy for the customer to buy the good in the name of the bank and that the good is conform to the principles of Islamic Finance.
3. The customer signs the contract with the seller, with a proxy, that is given to him, for the bank.
4. The customer informs the bank about the conclusion of the contract, the bank settles then the purchase price.
5. The bank sells the good to the customer with the defined conditions, issues the invoice and provides it to the customer with the contract of purchase.
6. The customer receives the good from the seller.

#### B. Islamic Compliant Contract

The contract in this trading transaction with the above mentioned procedure presents a Murabaha Contract by Proxy (Murabaha lil-amiri bi-schira). The customer buys here with a proxy, that is given to the customer, a certain good, in the name of the bank. The bank sells after that the good with a profit margin, that was agreed upon, in a defined period for the payment installments, to the customer.

#### C. Decision of the Ethics Council

The Ethics Council of KT Bank AG has analyzed the structure and the content of this contract to finance goods. They have concluded, that it is allowed for KT Bank AG to use this contract with the above mentioned procedure with its customers for financing goods.

And Allah knows it best.

  
**Dr. Anwar Shuaib Al-Abdulsalam**  
Chairman Ethics Council

  
**Dr. İsmail Halitoğlu**  
Vice-chairman Ethics Council

  
**Ali Öztürk**  
Member Ethics Council