

EXECUTION VERSION

ZİRAAT KATILIM VARLIK KİRALAMA A.Ş.
AS ISSUER AND PURCHASER

ZİRAAT KATILIM BANKASI A.Ş.
AS ZİRAAT KATILIM AND SELLER

AND

HSBC BANK PLC
AS REPRESENTATIVE

U.S.\$500,000,000
LEASE CERTIFICATES DUE NOVEMBER 2026

PURCHASE AGREEMENT

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THIS PURCHASE AGREEMENT (the "**Agreement**") is dated 6 November 2023 and made:

BETWEEN:

- (1) **ZİRAAT KATILIM VARLIK KİRALAMA A.Ş.**, (Trade Registry No.: 20333-5 and Mersis no: 0998081722400011) an asset leasing company incorporated in the Republic of Türkiye in compliance with the Communiqué (as defined below), whose registered office is at Hobyar Eminönü Mah. Hayri Efendi Cad. Bahçekapi No:12 P.K. 34112 Fatih/İstanbul, Türkiye, in its capacity as issuer acting for the account and benefit of the Certificateholders as an asset leasing corporation (in such capacity, the "**Issuer**") and as purchaser of the Initial Assets (as defined below) (in such capacity, the "**Purchaser**");
- (2) **ZİRAAT KATILIM BANKASI A.Ş.**, (Trade Registry No.: 962000-0 and Mersis no: 0998079311700015) a bank duly organised and validly existing under the laws of the Republic of Türkiye whose registered office is at Hobyar Eminönü Mah. Hayri Efendi Cad. Bahçekapi No:12 P.K. 34112 Fatih/Istanbul, Türkiye ("**Ziraat Katılım**" and in its capacity as seller of the Initial Assets (as defined below), the "**Seller**"); and
- (3) **HSBC BANK PLC**, in its capacity as trustee for the Certificateholders pursuant to the Representative Agreement and with the benefit of the protections set out therein (in such capacity, the "**Representative**").

RECITALS:

- (A) Ziraat Katılım Varlık Kiralama A.Ş., in its capacity as issuer, has authorised the issue of its U.S.\$500,000,000 lease certificates to be approved by the Capital Markets Board of the Republic of Türkiye (the "**CMB**") under the provisions of Article 15/b of the Decree No. 32 on the Protection of the Value of the Turkish Currency and the Sukuk Communiqué on Lease Certificates (Serial No.III/61.1) (published in the Official Gazette dated 7 June 2013 and No. 28670) issued by the CMB (the "**Communiqué**") due November 2026 (the "**Certificates**"), in accordance with the terms of the Transaction Documents, including a representative agreement dated on or about the date of this Agreement between the Issuer, Ziraat Katılım and the Representative (the "**Representative Agreement**").
- (B) The Seller wishes to sell, transfer and assign, and the Purchaser wishes to purchase, and accept the transfer and assignment of, the Initial Assets in accordance with the terms and conditions set out in this Agreement.
- (C) The Issuer is entering into this Agreement in its capacity as issuer acting for the account and benefit of the Certificateholders.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

"**AAOIFI**" means the Accounting and Auditing Organisation for Islamic Financial Institutions;

"**Adverse Claim**" means any lien, pledge, mortgage, security interest, deed of trust, charge or other encumbrance or arrangement having a similar effect (in all cases, other than any right in favour of the Seller);

"**Certificates**" has the meaning given to it in Recital (A);

"**CMB**" has the meaning given to it in Recital (A);

"**Communiqué**" has the meaning given to it in Recital (A);

"**Compensated Persons**" has the meaning given to it in Clause 7.1 (*Indemnities*);

"**Conditions**" means the terms and conditions of the Certificates scheduled to the Representative Agreement, as the same may from time to time be modified in accordance with the Representative Agreement and any reference in this Agreement to a specified Condition or paragraph of a Condition shall be construed accordingly;

"**Deferred Sale Price**" has the meaning given to it in the Murabaha Agreement;

"**Eligible Portfolio Asset**" means a Lease Asset or Tangible Investment Sukuk:

- (a) which complies in all material respects with *Shari'a* principles as interpreted by the Seller's *Shari'a* Advisory Board;
- (b) in respect of a Lease Asset only, in respect of which the Lessee under the related Lease Financing Contracts is generating cashflows relating to an activity which does not conflict with the principles of *Shari'a*;
- (c) in respect of which the relevant Lessee or, as the case may be, Sukuk Obligor is not in breach of its payment obligations under the relevant Lease Financing Contract or Tangible Investment Sukuk Contracts, as applicable, or any related transaction documents;
- (d) which has been originated or is held or owned by the Seller in a manner consistent with its usual credit and origination and/or investment policies as approved by the *Shari'a* Advisory Board of the Seller;
- (e) in respect of which the obligations contained in:
 - (i) in respect of a Lease Asset, the related Lease Financing Contracts entered into by the Lessee thereof constitute legal, valid, binding and (subject to generally applicable insolvency laws and principles of equity) enforceable obligations of the Lessee under the governing law of the relevant Lease Financing Contracts and in the jurisdiction in which such Lessee is located; and
 - (ii) in respect of a Tangible Investment Sukuk, in respect of which the obligations of the Sukuk Obligor constitute legal, valid, binding and (subject to generally applicable insolvency laws and principles of equity) enforceable obligations of the Sukuk Obligor under the governing law of the Tangible Investment Sukuk and the related Tangible Investment

Sukuk Contracts and in the jurisdiction in which such Sukuk Obligor is located;

- (f) in respect of which the Seller is entitled to receive all payments due;
- (g) in respect of which there has not occurred an event of default, any acceleration or analogous event under the related Lease Financing Contracts or, the case maybe, the Tangible Investment Sukuk or the related Tangible Investment Sukuk Contracts;
- (h) in respect of which there has not occurred a total loss, destruction or expropriation of the underlying assets;
- (i) in respect of which the Seller's rights, title, interests, benefits and entitlements therein are capable of being sold, transferred and assigned by the Seller to the Purchaser in accordance with all applicable laws, its own terms and the terms set out in this Agreement; and
- (j) as at the date on which such Lease Asset or Tangible Investment Sukuk (as applicable) is to form part of the Portfolio (the "**Relevant Date**"), in respect of which the rental (other than any fixed rental in the nature of principal) payable under the relevant Lease Financing Contracts or, as the case may be, the periodic distribution amounts payable under the relevant Tangible Investment Sukuk during the period from and including the Relevant Date to and excluding the Scheduled Dissolution Date when aggregated with
 - (i) the rental (other than any fixed rental in the nature of principal) or, as the case may be, periodic distribution amounts payable, during the period from and including the Relevant Date to and excluding the Scheduled Dissolution Date, under each other Eligible Portfolio Asset forming part of the Portfolio (or that will form part of the Portfolio on the Relevant Date); and
 - (ii) the outstanding Murabaha Profit component of the Deferred Sale Price,are expected to be sufficient to cover the Periodic Distribution Amounts payable on each Periodic Distribution Date falling during the period from and including the Relevant Date to but excluding the Scheduled Dissolution Date;

"Income Collection Account" has the meaning given to it in the Service Agency Agreement;

"Initial Assets" means the Eligible Portfolio Assets as described in Schedule 1 (*The Initial Assets*);

"Intangible Part" has the meaning given to it in the Service Agency Agreement;

"Lease Asset" means a tangible asset in relation to which the Seller or any person on its behalf has entered into a Lease Financing Contract (and includes that Lease Financing Contract, all amounts payable thereunder (including, but not limited to, rental payments) and all rights, interests, benefits and entitlements in, to and under such Lease Financing Contract and such tangible asset);

"Lease Financing Contract" means:

- (a) a lease financing contract entered into by the Seller or any person on its behalf (the "**Lessor**") and another person (the "**Lessee**") pursuant to which the Lessor leases an asset to the Lessee, and in respect of which rental payments are due from the Lessee to the Lessor, including any other agreements or documents associated with that contract; or
- (b) any arrangement similar in economic effect to that described in paragraph (a) above;

"Lessee" has the meaning given to it in the definition of "Lease Financing Contract";

"Murabaha Agreement" means the murabaha agreement dated 6 November 2023 between the Issuer, Ziraat Katılım and the Representative;

"Murabaha Profit" has the meaning given to it in the Murabaha Agreement;

"Murabaha Profit Instalments" has the meaning given to it in the Murabaha Agreement;

"Portfolio" has the meaning given to it in the Service Agency Agreement.

"Portfolio Asset" has the meaning given to it in the Service Agency Agreement;

"Portfolio Income Revenues" has the meaning given to it in the Service Agency Agreement;

"Portfolio Principal Revenues" has the meaning given to it in the Service Agency Agreement;

"Portfolio Revenues" has the meaning given to it in the Service Agency Agreement;

"Principal Collection Account" has the meaning given to it in the Service Agency Agreement;

"Purchase Price" means the purchase price payable by the Purchaser in respect of the Initial Assets, being U.S.\$300,000,000;

"Purchase Undertaking" means the purchase undertaking dated 6 November 2023 granted by Ziraat Katılım in favour of the Issuer and the Representative;

"Representative Agreement" has the meaning given to it in Recital (A);

"Required Amount" has the meaning given to it in the Service Agency Agreement;

"Sale and Substitution Undertaking" means the sale and substitution undertaking dated 6 November 2023 granted by the Issuer in favour of Ziraat Katılım and the Representative;

"Service Agency Agreement" means the service agency agreement dated 6 November 2023 between the Issuer, Ziraat Katılım (as service agent) and the Representative;

"Sukuk Obligor" means, in relation to any Tangible Investment Sukuk, the relevant issuer, obligor, guarantor, and/or any other person who has payment obligations thereunder, as the case may be;

"Tangible Investment Sukuk" means any sukuk or trust certificates which are tradable in accordance with the AAOIFI *Shari'a* Standards as interpreted by the Seller's *Shari'a* Advisory Board (and includes any Tangible Investment Sukuk Contracts in relation to the sukuk or trust certificates, all amounts payable thereunder (including, but not limited to, periodic distribution amounts) and all rights, interests, benefits and entitlements in, to and under such Tangible Investment Sukuk Contracts);

"Tangible Investment Sukuk Contracts" means the contracts and/or other agreements and/or documents evidencing or otherwise related to or associated with any Tangible Investment Sukuk (including, without limitation, the terms and conditions of such Tangible Investment Sukuk);

"Taxes" means any direct taxes (including the withholding taxes payable under the Corporation Tax Law (Law No. 5520) and related Decrees of the Council of Ministers of Türkiye (Decrees No. 2009/14592 and No. 2009/14593 as amended by Decree No. 2011/1854) and any capital gains or other income taxes under the Income Tax Law (No. 193) or Corporation Tax Law (Law No. 5520) or the anti-tax haven tax of 30 per cent. pursuant to Article 30.7 of Law No. 5520) or any value added taxes under Value Added Tax Law (Law No. 3065) or transaction or any other indirect taxes (including banking and insurance transaction tax (BITT) and value added tax) stamp, land registry charges or other duty, assessment, levy (including resource utilisation support fund (RUSF)), charge, or impost of any nature whatsoever (including any related additional payment) imposed under any law;

"U.S.\$" and **"US Dollars"** each means the lawful currency for the time being of the United States of America; and

"Value" has the meaning given to it in the Service Agency Agreement.

1.2 In this Agreement, unless the contrary intention appears, a reference to:

- (a) an amendment includes a supplement, restatement or novation and amended is to be construed accordingly;
- (b) a person includes (i) any individual, company, unincorporated association, government, state agency, international organisation or other entity and (ii) its successors and assigns;
- (c) a Clause or a Schedule is a reference to a clause of, or a schedule to, this Agreement;
- (d) a document or any provision of a document is a reference to that document or provision as amended from time to time;
- (e) a time of day is a reference to London time; and

- (f) the Representative includes any replacement Representative and/or co-representative appointed pursuant to the Representative Agreement and any successor thereto.
- 1.3 The headings in this Agreement do not affect its interpretation.
- 1.4 In this Agreement, words denoting:
- (a) the singular shall include the plural and *vice versa*;
 - (b) one gender only shall include the other gender; and
 - (c) persons only shall include firms, corporations and other entities as provided above, and *vice versa*.
- 1.5 Terms defined in the Representative Agreement or the Conditions and not otherwise defined in this Agreement shall have the same meanings in this Agreement, except where the context otherwise requires.
- 1.6 All references to an amount falling due in respect of the Certificates shall be deemed to include any amounts which are expressed to be payable under the Certificates.
- 1.7 All references in this Agreement to actual costs, charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof.
- 1.8 All references in this Agreement to any statute or any provision of any statute shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such modification or re-enactment.

2. SALE AND PURCHASE OF INITIAL ASSETS

- 2.1 Subject to the terms and conditions of this Agreement, on the date of this Agreement the Seller hereby sells, transfers and assigns to the Purchaser, and the Purchaser (in its own name and on behalf of the Certificateholders) hereby purchases, and accepts the transfer and assignment from the Seller of, all of the Seller's rights, title (other than legal title (*kuru mülkiyet*), interests, benefits and entitlements in, to and under the Initial Assets for the Purchase Price.
- 2.2 The Purchaser shall pay, or procure the payment of, the full amount of the Purchase Price to the Seller in freely available funds on the date of this Agreement to such account as the Seller shall direct.
- 2.3 The Seller represents and warrants to the Purchaser on the date of this Agreement that the Purchase Price (excluding the portion of the Purchase Price attributable to the Intangible Part of any Tangible Investment Sukuk comprised in the relevant Initial Assets) is not less than 55 per cent. of the aggregate issue price of the Certificates.

3. DUTIES OF THE SELLER IN RESPECT OF THE INITIAL ASSETS

If on (or at any time after) the date on which the sale, transfer and assignment of the Initial Assets becomes effective pursuant to this Agreement, the Seller holds or receives,

for its own account, any property, right, title, interest, benefit, entitlement, proceeds or any other amounts agreed to be transferred as part of the Initial Assets, the Seller undertakes with the Purchaser that it will hold such property, right, title, interest, benefit, entitlement, proceeds or any other amounts for the Purchaser as the Purchaser may direct and, in the case of any such amounts received which constitute Portfolio Income Revenues, shall forthwith credit them into the Income Collection Account and, in the case of any such amounts received which constitute Portfolio Principal Revenues, shall forthwith credit them into the Principal Collection Account.

4. **FURTHER ASSURANCE**

4.1 The Seller undertakes, at its own cost, to do all acts or things and use all reasonable endeavours to procure that third parties shall execute documents and do all acts and things as may be reasonably requested by the Purchaser to implement the intended purpose of this Agreement or otherwise to preserve or enforce a party's rights under this Agreement. Notwithstanding the foregoing, it is expressly acknowledged by the Seller and the Purchaser that:

(a) none of the parties shall be obliged to notify a Lessee or Sukuk Obligor in respect of any Initial Assets of the sale, purchase, transfer and assignment of all of the Seller's rights, title, interests, benefits and entitlements in, to and under that Initial Asset pursuant to this Agreement; and

(b) legal title to any Initial Assets is not intended to be registered (to the extent registrable) in the name of the Purchaser and the Seller shall hold the legal title to such Initial Assets for and on behalf the Purchaser.

4.2 Notwithstanding Clause 4.1 above, the Seller and the Purchaser agree that the lack of notification or registration of the sale, purchase, transfer and assignment of all of the Seller's rights, title, interests, benefits and entitlements in, to and under the Initial Assets pursuant to this Agreement will not affect the rights and obligations of any party under this Agreement or the right and obligations of any party to the other Transaction Documents including, without limitation, the right of ownership from a *Shari'a* perspective of the Purchaser to any Initial Asset under this Agreement.

4.3 The Seller hereby undertakes that it shall keep and maintain all documents, books, records and other information reasonably necessary or advisable for the collection of all amounts due in respect of any Initial Assets.

5. **REPRESENTATIONS AND WARRANTIES**

5.1 The Seller represents and warrants to the Purchaser on the date of this Agreement that:

(a) the Seller is a participation bank, duly established and validly existing under the laws of the Republic of Türkiye and has full power and authority to own and lease assets and properties, including each Initial Asset;

(b) the making and the performance of this Agreement and the other documents required by the Purchaser to be executed by the Seller in connection with this Agreement:

- (i) are within the powers of the Seller and have been duly authorised by all necessary actions; and
- (ii) do not contravene:
 - (A) any applicable law, regulation, decree, order, permit or other restriction binding upon the Seller or any of the properties and assets of the Seller;
 - (B) the articles of association (*esas sözleşme*) or any other document under which it is incorporated; or
 - (C) any agreement, mortgage, bond, contract or other undertaking or instrument to which the Seller is a party or which is binding upon the Seller or any of the properties and assets of the Seller which affects the ability of the Seller to meet its obligations under this Agreement and the documents related hereto;
- (c) all necessary authorisations, statutory, governmental or other authorities' licences, approvals, authorisations and consents and all other formalities required:
 - (i) to enable it lawfully to execute, enter into and perform its obligations under this Agreement and the other documents related to the sale of its interests, rights, benefits and entitlements in, to and under the Initial Assets as may be required by the Purchaser to be executed; and
 - (i) to make this Agreement and any other documents related to the sale of its interests, rights, benefits and entitlements in, to and under the Initial Assets as may be required by the Purchaser to be executed admissible in evidence in the Republic of Türkiye (other than the Turkish translation of any such documents not originally in the Turkish language as certified by a notary public or General consulate of Türkiye),

have been obtained or effected and are in full force and effect;

- (d) there are no material litigation, arbitration or administrative proceedings of or before any court, arbiter, governmental authority or agency pending or to the knowledge of the Seller (having made all reasonable enquiries) threatened against the Seller or the properties and assets of the Seller which if adversely determined would enjoin or restrain the execution or performance of this Agreement and the other documents related to the intended sale of the Seller's rights, title, interests, benefits and entitlements in, to and under the Initial Assets as may be required by the Purchaser to be executed;
- (e) this Agreement, and the other documents related to the intended sale of the Seller's rights, title, interests, benefits and entitlements in, to and under the Initial Assets contemplated by this Agreement as may be required by the Purchaser to be executed by the Seller, will be the legal, valid and binding obligations of the Seller and are, subject to the laws of bankruptcy and other laws and equitable principles affecting the rights of creditors generally,

enforceable in accordance with the terms and conditions herein and therein contained; and

- (f) under the laws of its jurisdiction of incorporation it is not necessary that this Agreement be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to this Agreement or the transactions contemplated by this Agreement.

5.2 The Seller represents and warrants to the Purchaser in respect of the Initial Assets as follows:

- (a) the Initial Assets are free and clear of any Adverse Claim and upon payment of the Purchase Price, the Purchaser will, subject to Clause 4 (*Further Assurance*), acquire all of the Seller's rights, title (other than legal title (*kuru mülkiyet*), interests, benefits and entitlements in, to and under the Initial Assets free and clear of any Adverse Claim;
- (b) each Initial Asset is an Eligible Portfolio Asset;
- (c) the Seller has paid any and all Taxes and fees (if any) due in respect of the Initial Assets; and
- (d) there is nothing in the Lease Financing Contracts or Tangible Investment Sukuk Contracts relating to any Initial Asset which affects the ability of Ziraat Katılım to meet its obligations under the Transaction Documents.

6. UNDERTAKINGS AND COVENANTS

For so long as the Purchaser remains the owner of the Portfolio Assets (notwithstanding any defect in title (for want of registration or otherwise)) the Seller shall not enter into a single transaction or a series of transactions (whether related or not) to sell, assign, lease, transfer or otherwise dispose of the whole or any part of such Portfolio Assets save as may be permitted under the Transaction Documents, the relevant Lease Financing Contracts or the Tangible Investment Sukuk Contracts and will not create or permit to subsist any Adverse Claim upon or with respect to any part of such Portfolio Assets or otherwise deal with any part of such Portfolio Assets save as may be permitted under the Transaction Documents.

7. INDEMNITIES

7.1 The Seller, as a separate and independent obligation, shall on demand fully reimburse, compensate and indemnify and hold harmless the Purchaser, the Representative and each of their respective directors, officers, employees and duly appointed representatives and agents (together, the "**Compensated Persons**") (to the extent not already indemnified under any other Transaction Document) for any and all obligations, liabilities, actual losses, actual costs (excluding costs of funding and opportunity costs), expenses, fees (including legal fees and expenses incurred in connection with any enforcement of this Agreement or otherwise), actual damages, charges, demands, actions and judgments of every kind and nature imposed on, incurred by, or asserted against any of the Compensated Persons arising out of or in connection with the breach by the Seller of any of its obligations under this Agreement or its gross negligence, bad

faith or wilful misconduct in connection with its obligations under this Agreement, in each case on an after Tax basis.

- 7.2 To the fullest extent permitted by law, the Seller releases from liability, and agrees that no liability shall attach to, any Compensated Person as against the Seller or any third party, in contract or otherwise, for any loss, injury, damage, cost, expense, claim or demand occurring on, or caused directly or indirectly by, the Initial Assets and the relevant Compensated Person shall not be liable to reimburse or compensate the Seller in respect of any claim made against the Seller for any such loss, injury, damage, cost, expense, claim or demand.
- 7.3 The Seller shall give the Purchaser and the Representative prompt notice of any occurrence or condition actually known to it as a consequence of which any Compensated Person is entitled to reimbursement or compensation under Clause 7.1.
- 7.4 Nothing contained in the foregoing provisions of this Clause 7 shall, where a Compensated Person has failed to evidence to the Seller a degree of care and diligence required of it in its applicable role, relieve or indemnify such Compensated Person from or against any liability which by virtue of any rule of law would otherwise attach to it in respect of any fraud, gross negligence or wilful default of which it may be guilty in relation to its duties and obligations.
- 7.5 Each Compensated Person claiming a payment pursuant to the above provisions of this Clause 7 shall deliver to the Seller an account in writing of the amount requested with an accompanying statement in writing of the circumstances in which such liabilities have been incurred (the "**Account and Statement**"). The Seller reserves the right to raise queries with such Compensated Persons regarding items listed in the Account and Statement.
- 7.6 If, under any applicable law and whether pursuant to a judgment being made or registered against the Seller or in the liquidation, insolvency or analogous process of the Seller or for any other reason, any payment by the Seller under this Agreement is made in a currency (the "**other currency**") other than that in which the relevant payment is expressed to be due (the "**required currency**") under this Agreement, then, to the extent that the payment (when converted into the required currency at the spot rate of exchange on the date of payment or, if it is not practicable for the relevant Compensated Person to purchase the required currency with the other currency on the date of payment, at the spot rate of exchange as soon thereafter as it is practicable for it to do so or, in the case of a liquidation, insolvency or analogous process, at the spot rate of exchange on the latest date permitted by applicable law for the determination of liabilities in such liquidation, insolvency or analogous process) actually received by the relevant Compensated Person falls short of the amount due under the terms of this Agreement, the Seller undertakes that it shall, as a separate and independent obligation, indemnify the relevant Compensated Person against the amount of such shortfall. For the purpose of this Clause 7.6 "**spot rate of exchange**" means the spot rate at which the relevant Compensated Person is able on the relevant date to purchase the required currency with the other currency and shall take into account any charges and other reasonable actual costs of exchange.

7.7 The provisions of this Clause 7 are expressly made for the benefit of, and are enforceable by, each Compensated Person (whether or not they are a party to this Agreement) and shall survive the termination of this Agreement.

8. NOTICES

8.1 All notices or other communications under or in connection with this Agreement shall be given in writing by letter, facsimile or electronic communication. Any such notice or communication shall be deemed received as follows:

- (a) (if by letter) when delivered at the relevant address;
- (b) (if by fax) when received in legible form; and
- (c) (if by electronic communication) when received in readable form,

in each case, in the manner required by this Clause 8.

8.2 However, a notice given in accordance with the above but received on a day which is not a business day in the place of receipt or after business hours in the place of receipt will only be deemed to be given on the next business day.

8.3 Any notice or other communication given under or in connection with this Agreement shall be in English and, if required under Turkish law, accompanied by a Turkish translation. All other documents provided under or in connection with this Agreement shall be:

- (a) in English; or
- (b) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document in which case the original language shall prevail.

8.4 All notices, requests, consents and other communications required or permitted hereunder shall be in writing and shall be hand delivered or mailed postage prepaid by registered or certified mail or transmitted by facsimile transmission (with immediate telephonic confirmation thereafter) or by electronic communication to the below addresses, facsimile numbers or email addresses (as the case may be), provided however, that notices or communications described in Article 18 of the Turkish Commercial Code (Law No. 6102) shall be sufficiently given (by all parties other than the Representative) only if delivered via a Turkish notary, by telegram, by registered mail, return receipt requested or by email with the registered and certified digital signature, and shall be deemed to have been given as of the date of proper service in accordance with Turkish law:

- (a) in the case of the Seller to:

Ziraat Katılım Bankası A.Ş.
Hobyar Eminönü Mah. Hayri Efendi Cad. Bahçekapi No:12 P.K. 34112
Fatih/İstanbul
Republic of Türkiye

Email: UluslararasıBankacilikBB@ziraatkatilim.com.tr
Facsimile: +90 212 404 10 99
Attention: Fehmi Tutulmaz

(b) in the case of the Purchaser to:

Ziraat Katılım Varlık Kiralama A.Ş.
Hobyar Eminönü Mah. Hayri Efendi Cad. Bahçekapi No:12 P.K. 34112
Fatih/İstanbul
Republic of Türkiye

Email: info@ziraatkatilimvks.com.tr
Facsimile: +90 212 522 79 84
Attention: Fehmi Tutulmaz

(with a copy to the Representative)

(c) in the case of the Representative to:

Address: HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Email: ctla.trustee.admin@hsbc.com
Facsimile: +44 (0) 20 7991 4350
Attention: CTLA Trustee Admin

or to such other address, facsimile number or email address or marked for the attention of such other person or department as may from time to time be notified by any party to the others by not less than five days' written notice in accordance with the provisions of this Clause 8. In this Clause 8, the expression "**business day**" in relation to any place means a day on which commercial banks are open for general business in that place.

8.5 Each party to this Agreement (other than the Representative) hereby accepts, warrants and undertakes that, as per the provisions of Articles 193 and 199 of the Civil Procedure Code of the Republic of Türkiye (Law No. 6100) published in the Official Gazette dated 4 February 2011 and numbered 27836 and, without prejudice to the provisions of this Clause 8, any and all kinds of communications and notices, sent by letter, email (including unencrypted email), fax or SWIFT to a party under this Agreement (other than the Representative) shall constitute, among other evidence, legal written evidence for the purpose of any lawsuit, action, proceeding or any kind of controversies and disputes that may arise out of or in connection with this Agreement. Nothing in this Clause 8 shall invalidate any notice served pursuant to Clause 16 (*Governing Law*) and Clause 17 (*Jurisdiction*) of this Agreement.

9. **FEES, COSTS AND STAMP DUTY**

The Seller will, on demand of the Purchaser, pay any stamp duty, sales, excise, registration and other taxes, duties and fees payable in connection with the execution, delivery, filing, recording or enforcement of this Agreement. The Seller agrees to indemnify the Purchaser, on an after Tax basis, on written demand by the Purchaser against any liabilities with respect to or resulting from any delay in paying or omission to pay any such taxes, duties or fees.

10. **SEVERABILITY**

If any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations under this Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

11. **EXERCISE OF RIGHTS**

11.1 If the Purchaser, the Representative or, in respect of Clause 7 (*Indemnities*), any Compensated Person delays in exercising or fails to exercise any right, power, privilege or remedy under this Agreement this will not:

- (a) adversely affect that right, power, privilege or remedy; or
- (b) operate as or be taken to be a waiver of that right, power, privilege or remedy or an acquiescence to any default.

11.2 The single, partial or defective exercise of any such right, power, privilege or remedy will not prevent the Purchaser, the Representative or, in respect of Clause 7 (*Indemnities*), any Compensated Person from exercising that right, power, privilege or remedy in the future.

11.3 The Purchaser's, the Representative's or, in respect of Clause 7 (*Indemnities*), any Compensated Person's rights under this Agreement are cumulative and not exclusive of any rights provided by law. These rights can be exercised from time to time and as often as the Purchaser, the Representative or, in respect of Clause 7 (*Indemnities*), any Compensated Person, thinks appropriate.

12. **CHANGE IN STATUS**

12.1 The rights and obligations of each party under this Agreement shall continue to be valid and binding notwithstanding any change in name or change by amalgamation, reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such party.

12.2 Upon a new Representative being appointed pursuant to the Representative Agreement, the rights of the Representative (or any successor thereto) under this Agreement shall automatically vest in such new Representative who will become bound by, and/or entitled to the benefit of this Agreement as if they had originally been a party to the Representative Agreement, without the need of any consent of the Seller.

13. **AMENDMENTS**

- 13.1 Without prejudice to Clause 12.2 (*Change in Status*), this Agreement can only be amended in writing by the Purchaser and the Seller with the prior written approval of the Representative.
- 13.2 No waiver of any provisions of this Agreement shall be effective unless made in writing and each of the Purchaser and the Seller shall have obtained the prior written consent of the Representative.

14. **GENERAL**

- 14.1 Time, wherever mentioned, shall be of the essence in this Agreement.
- 14.2 This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when so executed shall constitute one and the same binding agreement between the parties.
- 14.3 The Purchaser may at any time with the written consent of the Representative and the Seller assign or transfer its rights or obligations under this Agreement.
- 14.4 The Seller may not assign or transfer its rights or obligations under, or any interest in, this Agreement.
- 14.5 The Seller, the Issuer and the Purchaser each acknowledge that the Representative's rights, trusts, powers, authorities and discretions hereunder are subject to the provisions of, and the protections (including the indemnities) set out in, the Representative Agreement and that in exercising any such right, trust, power, authority or discretion hereunder, the Representative shall do so in accordance with the provisions of the Representative Agreement. The Representative has agreed to become a party to this Agreement for the purpose of taking the benefit of the contractual provisions expressed to be given for its benefit or to be assumed by it, for the better preservation and enforcement of its rights under the Transaction Documents and shall not assume any express or implied obligations or liabilities or duties to the Seller, the Issuer or the Purchaser hereunder.
- 14.6 The Parties agree that no obligations shall be imposed on the Representative by this Agreement.
- 14.7 Without prejudice to Clause 4.1 (*Further Assurance*), it is hereby acknowledged and agreed by the Purchaser and the Seller that nothing in this Agreement shall be construed as giving rise to any relationship of agency or partnership between the Purchaser and the Seller and that, in fulfilling their obligations under this Agreement, the Purchaser and the Seller shall be acting entirely for their own account.

15. **LIMITED RECOURSE AND NON PETITION**

- 15.1 Each party to this Agreement agrees that notwithstanding anything to the contrary contained in this Agreement:

- (a) no payment of any amount whatsoever under or in connection with this Agreement shall be made by the Purchaser (acting in any capacity) (and/or its directors or officers), the Representative or any agents on their behalf except to the extent funds are available from the relevant Lease Certificate Assets and further agrees that no recourse shall be had for the payment of any amount owing hereunder or under any Transaction Document, whether for the payment of any fee, indemnity or other amount owing hereunder or any other obligation or claim arising out of or based upon this Agreement or any other Transaction Document, against the Purchaser (acting in any capacity), the Representative or any of their respective agents to the extent the relevant Lease Certificate Assets have been exhausted following which all obligations of the Issuer, the Representative and their respective agents shall be extinguished;
- (b) prior to the date which is one year and one day after the date on which all due amounts owing by the Purchaser (in any capacity) under the Transaction Documents to which it is a party have been paid in full, it will not institute against, or join with any other person in instituting against, the Purchaser any bankruptcy, reorganisation, arrangement or liquidation proceedings or other proceedings under any bankruptcy or similar law;
- (c) no recourse under any obligation, covenant or agreement contained in any Transaction Document shall be had against any officer, agent or director of the Purchaser, by the enforcement of any assessment or by any proceeding, by virtue of any statute or otherwise. The obligations of the Purchaser under this Agreement and any other Transaction Document to which it is a party are corporate or limited liability obligations of the Purchaser and no personal liability shall attach to or be incurred by the officers, agents or directors of the Purchaser save in the case of their wilful default or actual fraud; and
- (d) it shall not be entitled to claim or exercise any right of set-off, counterclaim, abatement or other similar remedy which it might otherwise have, under the laws of any jurisdiction, in respect of sums due under this Agreement. No collateral is or will be given for the payment obligations by the Purchaser under this Agreement.

15.2 The provisions of this Clause 15 shall survive any termination of this Agreement or any other Transaction Document.

16. **GOVERNING LAW**

This Agreement and any non-contractual obligations arising out of or in connection with it, shall be governed by, and construed in accordance with, Turkish law.

17. **JURISDICTION**

The parties to this Agreement irrevocably and unconditionally agree that İstanbul Central (Çağlayan) Courts and Execution Offices shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

18. **WAIVER OF IMMUNITY**

The Seller and the Purchaser each acknowledges that the transactions contemplated by this Agreement are commercial transactions and, to the extent that the Seller or the Purchaser may in any jurisdiction claim for itself or its assets or revenues immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that such immunity (whether or not claimed) may be attributed in any such jurisdiction to the Seller or the Purchaser or their respective assets or revenues, each of the Seller and the Purchaser irrevocably and unconditionally agrees to not claim, and irrevocably and unconditionally waive, such immunity to the fullest extent permitted by the laws of such jurisdiction. Further, each of the Seller and the Purchaser irrevocably and unconditionally consents to the giving of any relief or the issue of any legal proceedings, including, without limitation, jurisdiction, enforcement, prejudgment proceedings and injunctions in connection with any Proceedings.

19. **WAIVER OF INTEREST**

19.1 If any proceedings are brought by or on behalf of any party under this Agreement, each party to this Agreement agrees it will:

- (a) not claim interest under, or in connection with, such proceedings; and
- (b) to the fullest extent permitted by law, waive all and any entitlement it may have to interest awarded in its favour by any court as a result of such proceedings.

19.2 For the avoidance of doubt, nothing in Clause 19.1 shall be construed as a waiver of rights in respect of any Portfolio Exercise Price, Portfolio Revenues, Required Amounts, Periodic Distribution Amounts, Dissolution Amounts, Murabaha Profit Instalments, Murabaha Profit, Deferred Sale Price or profit or principal of any kind howsoever described payable by the Issuer (in any capacity) or Ziraat Katılım (in any capacity) pursuant to the Transaction Documents and/or the Conditions or any other document or agreement, howsoever such amounts may be described or re-characterised by any court.

20. **SHARI'A COMPLIANCE**

Each of Ziraat Katılım Varlık Kiralama A.Ş. and Ziraat Katılım Bankası A.Ş. hereby agrees that it has accepted the *Shari'a* compliant nature of the Certificates and the Transaction Documents to which it is a party and, to the extent permitted by law, further agrees that:

- (a) it shall not claim that any of its obligations under the Certificates and/or the Transaction Documents to which it is a party (or any provision thereof) is *ultra vires* or not compliant with the principles of *Shari'a*;
- (b) it shall not take any steps or bring any proceedings in any forum to challenge the *Shari'a* compliance of the Certificates and/or the Transaction Documents to which it is a party; and
- (c) none of its obligations under the Certificates and the Transaction Documents to which it is a party shall in any way be diminished, abrogated, impaired,

invalidated or otherwise adversely affected by any finding, declaration, pronouncement, order or judgment of any court, tribunal or other body that the Certificates or the Transaction Documents to which it is a party are not compliant with the principles of *Shari'a*.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

**SCHEDULE 1
THE INITIAL ASSETS**

Lease Assets						
No.	Project No.	Client No.	Description of the asset	Outstanding Principal Amount (TRY)	Final Maturity	Value (U.S.\$)
1	134-186215-97	186215	Factory	585,003,136,00	28.08.2026	20,720,838
2	63-61970-8	61970	Land	259,512,602,92	7.04.2025	9,191,948
3	64-49795-79	49795	Glass Processing Machinery	262,071,885,54	13.06.2025	9,282,598
4	63-12742-161	12742	Real Estate	253,500,000,00	2.11.2026	8,978,982
5	63-14662-5	14662	Land	216,260,502,43	7.04.2025	7,659,957
6	144-10219-1193	10219	Real Estate	200,776,880,42	26.05.2028	7,111,526
7	63-12742-152	12742	Workshop	203,075,000,00	15.01.2027	7,192,926
8	160-1255739-4	1255739	Workshop	189,620,419,25	13.03.2028	6,716,364
9	130-208656-13	208656	Factory	180,000,000,00	13.03.2028	6,375,608
10	139-872872-3	872872	Real Estate	136,115,110,48	24.03.2026	4,821,204
11	63-22205-2	22205	Other Equipment	149,950,000,00	12.01.2026	5,311,236
12	68-591028-41	591028	Real Estate	149,800,000,00	28.08.2026	5,305,923
13	144-82417-14	82417	Printing Machines	147,996,347,21	5.11.2027	5,242,037
14	76-517462-159	517462	Workshop	123,007,780,28	2.01.2026	4,356,941
15	63-11765-590	11765	Construction Machinery	141,000,000,00	21.08.2026	4,994,227
16	160-88203-135	88203	Vehicles	138,259,340,75	17.02.2026	4,897,152
17	59-256474-220	256474	Factory	54,967,242,36	9.02.2027	1,946,942
18	2-368282-3	368282	Real Estate	130,000,000,00	2.09.2026	4,604,606
19	160-520253-30	520253	Factory	126,000,000,00	9.06.2026	4,462,926
20	63-55892-41	55892	Workshop	125,000,000,00	27.08.2026	4,427,506
21	84-12365-56	12365	Factory	115,831,024,30	8.04.2026	4,102,740

22	22-1630281-3	1630281	Workshop	120,000,000,00	26.10.2026	4,250,406
23	130-208656-5	208656	Factory	120,000,000,00	13.03.2028	4,250,406
24	21-95427-73	95427	Land	111,925,946,12	15.08.2025	3,964,422
25	134-1509421-5	1509421	Other Equipment	110,000,000,06	26.01.2028	3,896,205
26	68-235189-20	235189	Real Estate	110,000,000,00	15.10.2026	3,896,205
27	84-11172-38	11172	Factory	100,494,724,41	21.01.2027	3,559,528
28	93-58823-53	58823	Energy Production Equipment	96,223,217,80	21.06.2027	3,408,231
29	100-563872-208	563872	Factory	98,936,823,17	24.08.2026	3,504,347
30	154-400940-154	400940	Factory	95,683,549,79	2.02.2027	3,389,116
31	134-183133-13	183133	Factory	95,016,391,67	3.03.2027	3,365,485
32	160-88203-141	88203	Vehicles	99,178,441,26	17.02.2026	3,512,905
33	7-1265814-36	1265814	Factory	95,806,557,27	20.07.2026	3,393,473
34	5-1493315-18	1493315	Workshop	97,800,000,00	25.06.2027	3,464,081
35	161-1438828-18	1438828	Workshop	95,000,000,00	14.05.2026	3,364,904
36	135-552383-23	552383	Factory	89,864,034,60	12.06.2028	3,182,988
37	131-316340-68	316340	Factory	62,745,140,72	7.04.2025	2,222,436
38	63-11765-647	11765	Loader	88,877,600,00	9.12.2025	3,148,049
39	64-237051-17	237051	Factory	84,388,860,85	6.01.2027	2,989,057
40	32-379543-15	379543	Textile Machinery	85,347,039,53	2.05.2028	3,022,996
41	56-697671-9	697671	Workshop	60,358,357,99	3.03.2028	2,137,896
42	64-130520-121	130520	Real Estate	82,500,000,00	15.02.2027	2,922,154
43	130-14192-824	14192	Textile Machinery	32,283,595,90	22.12.2027	1,143,486
44	77-1631319-4	1631319	Real Estate	69,104,254,14	7.05.2026	2,447,676
45	82-80941-34	80941	Factory	47,373,835,67	24.03.2026	1,677,983
46	166-1611052-5	1611052	Real Estate	70,897,003,47	12.04.2027	2,511,175
47	159-141494-17	141494	Factory	61,555,142,33	14.12.2027	2,180,286
48	130-88319-5	88319	Workshop	57,302,500,00	15.02.2028	2,029,657
49	146-436124-8	436124	Factory	73,383,568,39	20.08.2025	2,599,249
50	63-13868-94	13868	Excavator	69,501,472,14	3.04.2028	2,461,745

51	50-239170-21	239170	Factory	65,454,545,48	23.09.2027	2,318,403
52	111-1262227-4	1262227	Lift System & Equipment	40,156,354,38	11.01.2027	1,422,340
53	144-442199-21	442199	Land	61,963,575,22	25.05.2026	2,194,753
54	63-1525304-13	1525304	Construction Machinery	85,251,222,02	7.04.2025	3,019,602
55	84-11172-31	11172	Textile Machinery	41,069,252,43	10.12.2026	1,454,675
56	14-1474274-44	1474274	Land	50,000,000,00	18.08.2025	1,771,002
57	64-237051-9	237051	Electrical Technological Equipment	65,459,783,59	17.12.2026	2,318,589
58	84-11777-398	11777	Workshop	61,311,778,15	7.04.2027	2,171,666
59	47-58200-395	58200	Real Estate	72,310,607,21	3.04.2026	2,561,245
60	50-238937-78	238937	Factory	34,909,090,89	16.09.2027	1,236,482
61	141-342100-6	342100	Land	75,000,000,00	16.02.2026	2,656,503
62	168-1089381-3	1089381	Factory	60,000,000,00	28.12.2027	2,125,203
63	5-1493315-11	1493315	Electrical Technological Equipment	50,621,608,84	27.02.2026	1,793,020
64	93-73006-45	73006	Factory	33,490,752,24	16.05.2028	1,186,244
65	64-130520-116	130520	Real Estate	54,600,000,00	15.02.2027	1,933,935
66	130-22521-13	22521	Factory	37,190,000,00	6.12.2027	1,317,272
67	114-1524990-24	1524990	Workshop	60,000,000,00	19.01.2026	2,125,203
68	63-1525304-1	1525304	Crane	99,824,504,46	28.04.2025	3,535,789
69	122-52407-21	52407	Land	66,523,997,44	16.03.2026	2,356,283
70	84-11777-388	11777	Workshop	44,414,831,41	7.04.2027	1,573,175
71	22-1444301-54	1444301	Workshop	40,000,000,00	3.11.2025	1,416,802
72	73-746782-7	746782	Factory	49,496,103,87	23.03.2026	1,753,154
73	66-111905-577	111905	Real Estate	43,750,000,00	20.06.2025	1,549,627
74	61-233704-251	233704	Land	43,646,126,22	8.03.2027	1,545,948
75	18-16825-9	16825	Factory	56,430,274,54	14.01.2025	1,998,763
76	50-260946-133	260946	Real Estate	35,875,000,00	26.02.2027	1,270,694
77	134-100789-320	100789	Workshop	35,971,480,60	12.03.2026	1,274,112
78	81-714924-38	714924	Workshop	35,000,000,00	28.12.2027	1,239,702
79	107-1495257-11	1495257	Real Estate	14,698,422,13	12.05.2025	520,619

80	61-233704-268	233704	Land	36,334,584,97	8.03.2027	1,286,973
81	84-104908-92	104908	Workshop	34,350,000,00	13.07.2026	1,216,679
82	74-1321502-6	1321502	Workshop	61,292,702,10	24.04.2025	2,170,990
83	1-16536-332	16536	Other Equipment	51,028,642,00	17.11.2025	1,807,437
84	61-258456-254	258456	Workshop	41,775,895,37	8.03.2027	1,479,704
85	63-13868-84	13868	Excavator	15,632,051,46	5.06.2028	553,688
86	36-161360-9	161360	Crane	39,598,451,03	16.07.2025	1,402,579
87	14-222224-7	222224	Textile Machinery	31,058,997,08	16.09.2025	1,100,111
88	135-972156-196	972156	Other Equipment	33,940,668,12	21.09.2026	1,202,180
89	124-1616522-6	1616522	Real Estate	38,753,229,50	26.05.2026	1,372,641
90	66-111905-572	111905	Real Estate	39,750,000,00	20.06.2025	1,407,947
91	66-56724-155	56724	Packing Machinery	72,533,337,13	22.03.2027	2,569,134
92	66-111905-567	111905	Real Estate	43,750,000,00	20.06.2025	1,549,627
93	52-249607-206	249607	Workshop	36,412,524,40	8.04.2026	1,289,733
94	98-91311-296	91311	Textile Machinery	37,254,100,77	22.09.2026	1,319,542
95	72-96703-89	96703	Workshop	37,660,070,08	30.06.2025	1,333,921
96	160-245579-79	245579	Workshop	44,643,043,83	22.07.2025	1,581,259
97	84-11777-393	11777	Workshop	32,345,583,74	7.04.2027	1,145,682
98	59-361871-6	361871	Vehicles	44,070,574,42	22.05.2025	1,560,982
99	5-1710878-6	1710878	Land	22,911,147,32	21.08.2025	811,514
100	84-11777-376	11777	Workshop	60,745,127,04	9.04.2025	2,151,595
101	128-16110-138	16110	Factory	52,459,499,98	10.03.2025	1,858,118
102	27-138225-14	138225	Workshop	43,732,161,47	15.05.2025	1,548,995
103	76-517462-151	517462	Factory	41,002,593,36	2.01.2026	1,452,314
104	18-16825-17	16825	Factory	47,116,514,80	16.01.2025	1,668,869
105	32-379543-24	379543	Textile Machinery	22,530,630,32	24.05.2028	798,036
106	84-20868-195	20868	Food Processing Machinery	40,491,593,73	20.01.2025	1,434,214
107	1-1583513-7	1583513	Workshop	23,943,577,18	13.01.2026	848,083
108	12-266866-38	266866	Workshop	47,504,047,29	5.04.2027	1,682,596

109	66-111905-562	111905	Real Estate	39,750,000,00	20.06.2025	1,407,947
110	136-209893-95	209893	Other Equipment	33,125,575,91	24.04.2026	1,173,309
111	63-11765-617	11765	Construction Machinery	32,145,000,00	16.09.2025	1,138,577
112	50-239170-13	239170	Land	30,545,454,52	23.09.2027	1,081,921
113	62-1481063-30	1481063	Land	40,983,852,89	5.04.2027	1,451,650
114	21-1383554-5	1383554	Land	36,310,974,77	16.02.2027	1,286,136
115	91-1600613-5	1600613	Workshop	37,614,844,87	23.03.2026	1,332,320
116	50-107515-27	107515	Factory	48,936,000,00	25.08.2025	1,733,315
117	37-307178-14	307178	Factory	31,802,047,66	16.03.2026	1,126,430
118	47-58200-400	58200	Real Estate	47,128,752,83	3.04.2026	1,669,303
119	69-446649-8	446649	Workshop	50,000,000,00	9.07.2027	1,771,002
120	121-1450039-39	1450039	Workshop	43,507,711,48	26.05.2025	1,541,045
121	131-39608-266	39608	Energy Production Equipment	41,048,805,19	5.08.2026	1,453,951
122	84-11777-383	11777	Workshop	35,966,358,03	7.04.2027	1,273,930
123	63-13868-76	13868	Construction Machinery	22,052,051,57	12.05.2028	781,085
124	29-72104-8	72104	Other Equipment	37,873,128,17	22.06.2026	1,341,468
125	108-170986-184	170986	Chemical Production Machinery	9,304,000,00	12.10.2026	329,548
126	67-595112-53	595112	Factory	39,834,519,21	21.04.2025	1,410,941
127	160-367103-171	367103	Workshop	50,000,000,00	10.06.2025	1,771,002
128	63-13868-99	13868	Construction Machinery	54,981,874,16	3.04.2028	1,947,461
129	126-122194-5	122194	Textile Machinery	27,004,830,88	22.12.2027	956,512
130	118-367078-73	367078	Factory	30,000,000,00	20.05.2025	1,062,601
131	37-56071-18	56071	Workshop	28,406,768,41	4.06.2025	1,006,169
132	130-47964-14	47964	Workshop	38,494,141,26	26.04.2027	1,363,464

TOTAL

9,945,152,681

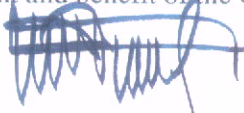
352,257,769

SIGNATORIES TO THE PURCHASE AGREEMENT

The Issuer and the Purchaser

ZİRAAT KATILIM VARLIK KİRALAMA A.Ş., in its capacity as Issuer acting for the account and benefit of the Certificateholders and as Purchaser

By:


FEHMI TUTULMAZ
BOARD MEMBER


By:


M. Barbaros Özyılmaz
Vice Chairman

Ziraat Katılım and the Seller

ZİRAAT KATILIM BANKASI A.Ş.

By:


FEHMI TUTULMAZ
HEAD OF INT'L BANKING

By:


SEHER ELİF EKİÇİ
EVP

The Representative

HSBC BANK PLC

By:

.....

SIGNATORIES TO THE PURCHASE AGREEMENT

The Issuer and the Purchaser

ZİRAAT KATILIM VARLIK KİRALAMA A.Ş., in its capacity as Issuer acting for the account and benefit of the Certificateholders and as Purchaser

By:

By:

.....

.....

Ziraat Katılım and the Seller

ZİRAAT KATILIM BANKASI A.Ş.

By:

By:

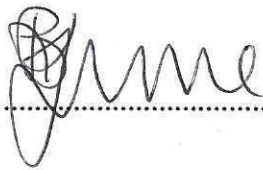
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The Representative

HSBC BANK PLC

By:



BALJIT PUREWAL
AUTHORISED SIGNATORY