TAX POLICY

1. GENERAL

1.1 Purpose

To ensure the accurate, complete, and timely fulfillment of the Bank's tax obligations in accordance with applicable legislation and corporate ethical values, to manage tax risks effectively, and to support corporate sustainability.

1.2 Scope

- This policy covers the management of all the Bank's tax obligations in compliance with legislation, as well as the departments and employees involved in these processes.
- Roles and Responsibilities

• Department / Function • Financial Affairs Department (Statutory Obligations Unit)	• Monitors amendments to tax legislation. • Ensures tax obligations are fulfilled accurately and on time. • Coordinates tax return filing processes. • Monitors and reports tax risks. • Provides guidance to relevant business units on tax legislation.

1.3 Definitions

- **Tax Legislation:** Applicable laws, communiqués, regulations and other legislative instruments governing tax obligations.
- **Tax Obligation**: The declaration, reporting and payment obligations that the Bank is required to fulfill under the applicable tax legislation.
- **Tax Risk:** Financial, legal and reputational risks arising from non-compliance with tax legislation.
- **Tax Return**: Tax declarations submitted to the competent authorities in accordance with the applicable tax legislation.

1.4 Related Documents

- Tax Procedure Law
- Corporate Tax Law
- Value Added Tax Law
- Income Tax Law

2. IMPLEMENTATION

2.1 Tax Compliance Principles

- Albaraka Türk is committed to meeting its tax obligations in full compliance with applicable laws, guided by the principles of transparency and accuracy. The Bank ensures that all tax liabilities are settled fully, correctly, and punctually. By fostering a relationship of trust and constructive dialogue with tax authorities, the Bank maintains all tax-related processes in a fully traceable and auditable approach.
- Changes in tax legislation are monitored, and necessary updates are reflected in the relevant processes.
- Effective management and control of tax risks are ensured.
- This Tax Policy is reviewed periodically by the Financial Affairs Department in line with changes in the applicable legislation and the Bank's practices. Necessary updates are put into effect once the approval processes are finalized.

2.2. Tax Process Management

- Albaraka Türk calculates, declares and pays its taxes in accordance with the economic substance of its business activities and refrains from practices designed to obtain artificial tax advantages.
- As a member of an MNE (Multinational Enterprise) group, Albaraka Türk ensures compliance with international tax regulations under the OECD’s Pillar 2 framework and carries out the necessary processes.
- Albaraka Türk commits to acting in compliance with tax legislation and the intent of tax regulations in all countries where it operates.
- Independent audit activities are conducted in accordance with the applicable legislation.
- Tax filings and declarations are prepared and submitted to the competent authorities within the deadlines determined by the applicable legislation.
- Tax processes are managed by the Legal Obligations Service within the Finance Department, with the Head of Finance overseeing the accurate, timely, and compliant execution of all tax obligations.
- All tax-related records, data, and documentation are preserved in compliance with prevailing legislation.
- Tax inspections, audits, and requests for information are managed in coordination with the relevant departments.

The Financial Affairs Department is responsible for ensuring that the Bank's tax operations are conducted in compliance with the applicable tax legislation and that tax risks are managed effectively. In this context, the Department establishes the necessary tax policies and strategies, ensures that appropriate control mechanisms are established, and performs its oversight responsibilities.

The implementation of the Tax Policy is the responsibility of the Financial Affairs Department. Where necessary, independent tax advisors shall be consulted to

obtain opinions and support to ensure that the Bank's tax processes remain compliant with the applicable legislation.

2.3. Monitoring / Audit

The Bank shall conduct or commission the necessary audits to ensure the implementation of the provisions of this policy.

2.4. Review

This Policy shall be reviewed annually. Any amendments or updates required in light of changing circumstances shall become effective upon approval by the Board of Directors.

2.5. Effectiveness

This Policy shall be effective on the date it is approved by the Board of Directors.