

**INFORMATION DOCUMENT FOR THE ORDINARY GENERAL SHAREHOLDERS' MEETING  
TO BE HELD ON MARCH 27, 2023**

The Annual General Meeting of Albaraka Türk Participation Bank will be held on **March 27, 2023** at **10:00 am** in the **Company Headquarters located at Saray Mahallesi, Dr. Adnan Buyukdeniz Street No:6, 34768 Umraniye/Istanbul** in order to discuss and resolve the items on the agenda.

It is also possible for our partners to attend our meeting electronically, and those who will follow the meeting through the e-General Assembly application must declare their participation through the Central Registry Agency e-Investor: Investor Information Center. Partners who are not registered on the stakeholders list will not be able to attend the General Assembly and exercise their speaking and voting rights during the meeting. All of our bank's shares have been dematerialized by the Central Registry Agency.

Our shareholders may attend the meeting physically or by proxy. A sample power of proxy for our shareholders who wish to represent themselves by proxy at the meeting is attached to our letter. In addition, they are required to submit a notarized or certified signature declaration as an attachment. Media and interest holders are invited to the meeting.

The Balance Sheet, Income Statement, Activity Report, Auditor's Report and Independent Audit Report for our company's 2022 fiscal year will be available to our shareholders at the Company Center at least 21 days before the meeting date.

In addition, the procedures for attending the General Assembly meeting, the General Assembly information document, and the proxy form, along with the aforementioned documents, will be available on the "Investor Relations" section of our company's website, [www.albaraka.com.tr](http://www.albaraka.com.tr).

Our partners who want to attend the meeting electronically are required to complete the necessary procedures in accordance with the "Regulation on Electronic General Assembly Meetings of Joint Stock Companies" published in the Official Gazette No. 28395 on August 28, 2012. Detailed information about the Electronic General Assembly System (EGAS) can be accessed from the website [www.mkk.com.tr](http://www.mkk.com.tr).

The items on the agenda of the General Assembly meeting will be voted on by a show of hands using an open ballot method.

We kindly request our esteemed shareholders to attend the meeting at the specified date and time.

Yours Respectfully

**PROXY STATEMENT**

**ALBARAKA TURK PARTICIPATION BANK INC.**

**TO THE PRESIDENCY OF THE GENERAL ASSEMBLY  
ISTANBUL**

I hereby appoint ..... as a proxy to represent me at the ordinary general assembly meeting of Albaraka Turk Participation Bank A.S. to be held on **March 27, 2023**, at **10:00 am** at the Company Headquarters located at Saray Mahallesi, Dr. Adnan Buyukdeniz Caddesi No:6 34768 Umraniye/Istanbul, with the authority to vote, make proposals, sign necessary documents in accordance with the views I have stated below.

**A.SCOPE OF POWER OF REPRESENTATION:**

( ) (a) The proxy is authorized to vote in line with his/her own opinion for all agenda items.

( ) (b) The proxy is authorized to vote for the agenda items in accordance with the instructions below.

Instructions (special instructions are written)

( ) (c) The proxy is authorized to vote in line with the recommendations of the company management.

( ) (d) In other matters that may arise at the meeting, the proxy is authorized to vote in accordance with the instructions below. (If there are no instructions, the proxy shall vote freely)

Instructions (special instructions are written)

**B. THE SHARE CERTIFICATE OWNED BY THE SHAREHOLDER**

- (a) Order and series :
- (b) Number :
- (c) Pcs- Nominal value :
- (d) Voting privileges : None
- (e) Bearer - Registered : Registered

**SHAREHOLDER'S:**

- NAME, SURNAME or TITLE :
- SIGNATURE :
- ADDRESS :

**NOTE: 1.** In section (A), one of the options specified as (a), (b), or (c) is selected, and an explanation is provided for options (b) and (d).

2. The voter who wants to grant a power of representation has to fill out the power of representation form and have their signature authenticated by a notary public or attach a notarized signature circular to the power of representation form bearing their own signature.

## **ANNOUNCEMENT REGARDING THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING OF SHAREHOLDERS ON 27.03.2023**

### **1. Opening and Formation of the Meeting Presidency.**

*In accordance with Article 41 of our Articles of Association, the Chairman of the Board of Directors shall preside over the General Assembly meeting. In his/her absence, the Vice Chairman shall preside, and in the absence of the Vice Chairman, any member of the Board of Directors may perform this duty. The Chairperson shall form the Presidency structure by appointing the secretary and the ballot counting officers with sufficient number of votes. Expert individuals may also be assigned by the meeting chairman to perform technical operations on the Electronic General Assembly System during the meeting.*

### **2. Authorization of the Meeting Presidency for the signing of the General Assembly meeting minutes.**

*In accordance with the provisions of the Turkish Commercial Code and the Regulation of the Ministry of Trade, the General Assembly will authorize the Presidency Council to record the decisions taken at the General Assembly in the minutes.*

### **3. Reading and discussion of the annual activity report for the fiscal year 2022, prepared by the Board of Directors.**

*The Board of Directors' Activity Report for the period from 01.01.2022 to 31.12.2022, prepared in accordance with the provisions of the Turkish Commercial Code and the Customs and Trade Ministry Regulation, will be read, discussed, and presented for approval at the General Assembly (the aforementioned document can be accessed from our Bank's Headquarters, Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)) or our website [www.albaraturk.com.tr](http://www.albaraturk.com.tr)).*

### **4. Reading/discussion of auditors' reports.**

*The Auditor's Report for the period from 01.01.2022 to 31.12.2022, prepared in accordance with the provisions of the Turkish Commercial Code and the Customs and Trade Ministry Regulation, will be read, discussed, and presented for approval at the General Assembly (the aforementioned document can be accessed from our Bank's Headquarters, Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)) or our website [www.albaraka.com.tr](http://www.albaraka.com.tr)).*

### **5. Reading, discussion and approval of the financial statements.**

*The Financial Statements for the period from 01.01.2022 to 31.12.2022, prepared in accordance with the provisions of the Turkish Commercial Code and the Customs and Trade Ministry Regulation, will be read, discussed, and presented for approval at the General Assembly (the aforementioned documents can be accessed from our Bank's Headquarters, Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)) or our website [www.albaraka.com.tr](http://www.albaraka.com.tr)).*

6. Acquitting the members of the Board of Directors.

*In accordance with the provisions of the Turkish Commercial Code and the Ministry of Trade Regulation, the release of the General Assembly will be sought for the discharge of the members of the Board of Directors for their activities and transactions in 2022.*

7. The election of the members of the Board of Directors, appointed by the Board of Directors to complete the remaining term of office of the vacant positions during the fiscal year, to be presented for the approval of the General Assembly.

*The new members of the Board of Directors, appointed to fill the vacant positions of the Board of Directors that became vacant during the fiscal year, will be presented for approval of the General Assembly.*

8. The determination of the number of Board of Directors members, the election and term determination of the Board of Directors members due to the expiration of the terms of the current Board of Directors members.

*In accordance with Article 14 titled "Number and Qualifications of Board of Directors Members," Article 15 titled "Election of Board of Directors Members," and Article 16 titled "Terms of Office of Board of Directors Members" of our Articles of Association; new Board of Directors members are to be determined due to the expiration of the terms of the current Board of Directors members, and submitted for approval to the General Assembly.*

9. The proposal of the Board of Directors regarding the use and distribution of profit will be discussed, and the method of using the profit, distribution, and the ratio of profit shares will be determined.

*The Board of Directors' proposal regarding the distribution of the profit generated during the 2022 fiscal year, formed within the framework of Article 47 of the Articles of Association concerning profit distribution, will be submitted for approval to the General Assembly.*

10. Approval of transferring the revaluation surplus amount calculated within the scope of Tax Procedure Law Duplicate Article 298/Ç and Temporary Article 32 from the Profit Reserves (Extraordinary Reserves) account to the Special Funds account.

*The matter of transferring the revaluation surplus fund, which amounts to 1,752,856,499.47 TRY, from the Profit Reserves (Extraordinary Reserves) account to the Revaluation Surplus Fund account under the capital reserves account group will be submitted to the approval of the General Assembly, in accordance with the relevant legislation.*

11. Determination of payments to be made to the members of the Board of Directors.

*In accordance with the provisions of the Turkish Commercial Code and the regulations, as well as the principles set forth in our Articles of Association, the remuneration and payments to be made to the members of the Board of Directors, including the Chairman, will be determined by our shareholders.*

12. The selection of the auditor.

*The selection of the relevant auditing firm for the audit of our bank for the year 2022 will be submitted for approval to the General Assembly.*

- 13.** In compliance with the Regulation on Compliance with Interest-Free Banking Principles and Standards, due to the expiration of the terms of the current members, newly elected members of the Interest-Free Banking Advisory Committee appointed by the Board of Directors will be submitted for approval to the General Assembly.

*In accordance with the Regulation on Compliance with Interest-Free Banking Principles and Standards, which was published in the Official Gazette on September 14, 2019, and enforced by the Banking Regulation and Supervision Agency, newly elected members of the Interest-Free Banking Advisory Committee appointed by the Board of Directors will be submitted for approval to the General Assembly, due to the expiration of the terms of the current members.*

- 14.** *Discussing and resolving on the proposal of the Board of Directors for the amendment of Article 7 titled "Bank Capital" of the Articles of Association of the Bank.*

OLD TEXT	NEW TEXT
<p><b>Bank's Capital</b></p> <p><b>Article 7:</b></p> <p>(1) The Bank has accepted the registered capital system pursuant to the provisions of the Capital Market Law, and switched to the registered capital system with the permission of the Capital Markets Board dated 06/03/2013 and numbered 7/259.</p> <p>(2) The upper limit of the registered capital of the Bank is TL 2,500,000,000 TL (two billion and five hundred million Turkish Liras), divided into 2,500,000,000 registered nominative shares with a value of TL 1 (One) Turkish Lira each.</p> <p>(3) The permission given by the Capital Markets Board in relation to the upper limit of the registered capital shall be in effect for a 5-year period between 2021-2025. Even if the upper limit of the registered capital is not reached until the end of 2025, in order to make a decision by the Board of Directors to increase the share capital after 2025, it is obligatory to obtain authorization for a new time period not to exceed 5 (five) years from the General Assembly for the previously permitted or a newly determined upper limit of the registered capital, after having been received the permission of Capital Markets Board. In case of failure in obtaining the said authorization, the Bank shall be deemed to be logged off from the registered capital system.</p> <p>(4) The Bank's issued share capital is 2,500,000,000 TL, and this amount has been fully paid in cash being free of collusion.</p> <p>(5) The shares representing the Bank's Capital shall be traced on the basis of the records within the framework of the principles of dematerialization (registration).</p>	<p><b>Bank's Capital</b></p> <p><b>Article 7:</b></p> <p>(1) The Bank has accepted the registered capital system pursuant to the provisions of the Capital Market Law, and switched to the registered capital system with the permission of the Capital Markets Board dated 06/03/2013 and numbered 7/259.</p> <p>(2) The upper limit of the registered capital of the Bank is TL 5,000,000,000 TL, divided into 5,000,000,000 (Five billion) registered nominative shares with a value of TL 1 (One) Turkish Lira each.</p> <p>(3) The permission given by the Capital Markets Board in relation to the upper limit of the registered capital shall be in effect for a 5-year period between 2023-2027. Even if the upper limit of the registered capital is not reached until the end of 2027, in order to make a decision by the Board of Directors to increase the share capital after 2027, it is obligatory to obtain authorization for a new time period not to exceed 5 (five) years from the General Assembly for the previously permitted or a newly determined upper limit of the registered capital, after having been received the permission of Capital Markets Board. In case of failure in obtaining the said authorization, the Bank shall be deemed to be logged off from the registered capital system.</p> <p>(4) The Bank's issued share capital is 2,500,000,000 TL, and this amount has been fully paid in cash being free of collusion.</p> <p>(5) The shares representing the Bank's Capital shall be traced on the basis of the records within the framework of the principles of dematerialization (registration).</p>

- 15.** The approval of the buyback program prepared by the Board of Directors, which

includes providing information to the General Assembly regarding the transactions carried out in 2022 regarding the buyback of shares within the framework of the share buyback program and authorizing the Board of Directors to acquire and/or accept our bank's own shares as collateral, is required.

*The Buyback Program, which was approved for a period of 3 years on March 31, 2021, has been revised. The new Buyback Program has been prepared based on the 22nd article of Capital Markets Law No. 6362, 379th article of Turkish Commercial Code, 5th article of the Share Buyback Communiqué (II-22.1), and Article 10/(3) of the Bank's Articles of Association. No transactions have been carried out by our company within the framework of the Buyback Program in 2022. (The relevant document can be accessed from our Bank's headquarters, Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)), or our website [www.albarakaturk.com.tr](http://www.albarakaturk.com.tr)). Annex: 1*

16. The authorization of the Board of Directors to distribute profits to the participants of the participation accounts in periods where losses arise regarding the participation accounts in accordance with the 10th paragraph of Article 6 of the Regulation on the Principles and Procedures for the Acceptance, Withdrawal, and Time-Lapsed Deposits, Participation Funds, Trusts, and Receivables.

*As per Article 6/10 of the Regulation on the Principles and Procedures for the Acceptance, Withdrawal, and Time-Lapsed Deposits, Participation Funds, Trusts, and Receivables, the authorization of the Board of Directors of the Participation Bank through an ordinary general assembly resolution is required. Therefore, this article has been submitted to the General Assembly for approval as an agenda item.*

17. Approval of reflecting the portion of the reserves allocated by our bank to the participation accounts into expense accounts in accordance with the second paragraph of Article 19 of the Regulation on the Classification of Loans and the Reserves to be Set Aside for These.

*The matter of reflecting the portion of the reserves allocated by our bank to the participation accounts into expense accounts in accordance with the second paragraph of Article 19 of the Regulation on the Classification of Loans and the Reserves to be Set Aside for Them, is submitted to the approval of the General Assembly.*

18. Granting permission to the members of the Board of Directors in accordance with Article 395 and 396 of the Turkish Commercial Code.

*The matter of granting permission to the members of the Board of Directors to carry out the transactions listed under Article 395 titled "Prohibition of Transactions with the Company, Prohibition of Borrowing from the Company" and Article 396 titled "Non-Competition" of the Turkish Commercial Code is submitted to the approval of the General Assembly.*

19. Informing the General Assembly in compliance with the provision 1.3.6. of the Corporate Governance Principles of the Capital Markets Board.

*In accordance with the relevant Corporate Governance Principle, our shareholders will be informed if there are any significant transactions that may cause conflicts of interest during the year 2022.*

**20.** Providing information to the General Assembly regarding the donations made by the bank in the year 2022.

*The agenda item aims to inform the General Assembly about the donations made by our company in the year 2022 in compliance with Article 71b of the Capital Markets Board's Serial No:IV No:27 regulation. (The relevant document can be accessed on our bank's website [www.albaraka.com.tr](http://www.albaraka.com.tr)).*

**21.** Remarks and requests.

## Annex:1

# BUYBACK PROGRAM

### Purpose

**ARTICLE 1** - (1) The purpose of this Buyback Program is to regulate the principles and procedures related to Albaraka Turk Participation Bank A.S. (referred to as the "Bank") buying, selling, and/or accepting its own shares as collateral.

### Scope

**ARTICLE 2** - (1) This Buyback Program covers the principles and procedures related to the Bank buying and/or accepting its own shares as collateral, the authority given to the Bank Board of Directors in this regard, and the transactions related to the buyback and bought-back shares.

### Basis

**ARTICLE 3** - (1) This Buyback Program has been prepared based on the 22nd article of the Capital Markets Law No. 6362, the 379th article of the Turkish Commercial Code, the 5th article of the Share Buyback Communiqué (II-22.1), and the 10/(3) article of the Bank's Articles of Association.

### Definitions

**ARTICLE 4** - (1) Terms used in this Buyback Program shall have the following meanings:

- a) Bank: Albaraka Turk Participation Bank Inc.
- b) General Assembly: General Assembly of Albaraka Turk Participation Bank Inc.
- c) Board of Directors: The Board of Directors of Albaraka Turk Participation Bank Inc,
- d) Buy-Back: The Bank's purchase and/or pledge of its own shares,
- e) Repurchased shares: Bank's own shares bought back and/or accepted as collateral within the scope of the Buyback Program.
- f) Buy-Back Program: Buy-Back Program of Bank Shares of Albaraka Turk Participation Bank Inc.

### Purpose of Buyback

**ARTICLE 5** - (1) The purpose of this share buyback program is to enable the Bank to purchase its own shares in case of the possibility of the shares trading below their nominal value or experiencing a decline of over twenty percent or in case the Board of Directors deems it necessary to do so, regardless of whether such situations arise or not.

(2) The Buyback Program also aims for the Bank to be able to accept its own shares as collateral in order to secure the debts of credit customers to whom it provides credit within the scope of its activities or any persons who borrow from the Bank for any reason.

### Term of the Buy-Back Program

**ARTICLE 6** - (1) The maximum duration of the Buyback Program is three years. In the event that the Buy-Back Program is approved by the General Assembly, the Board of Directors shall be authorized for a period of three years.

(2) The Board of Directors is fully authorized for a period of three years following the approval date by the General Assembly, for the implementation of the Buyback Program, the disposal of the Bought-Back Shares, and other actions required by the legislation.

(3) Within the authorization period, the Board of Directors may make one or more share buybacks at any time it wishes.

(4) The Board of Directors authorized by the approval of the Repurchase Program at the General Assembly meeting may delegate this authority to designated individuals or legal entities as it determines.

(5) The Board of Directors is authorized to terminate the sale of the repurchased shares without disposing of all of them and to initiate a new buyback program.

### Maximum Number of Shares Subject to Buyback

**ARTICLE 7** - (1) The Bank can make Share Buybacks up to the maximum amount/percentage allowed by the legislation for a company to acquire its own shares or accept them as collateral.

(2) The nominal value of the repurchased shares, including previous purchases, cannot exceed ten percent (10%) of the Bank's paid-up capital. Shares repurchased during the Repurchase Program are not included as a deduction item in the calculation of this ratio.



(3) In case of any changes in the relevant legislation or capital increase during the duration of the Buyback Program, the transactions will be conducted in accordance with the amended legislation or increased capital.

(4) The Buyback Program will be terminated after reaching the maximum number of shares subject to buyback.

#### **The Lower and Upper Limits for Buyback**

**ARTICLE 8** - (1) The lower limit for the buyback within the scope of the program is 0 (zero), and the upper limit is 10 (Ten) Turkish Liras.

#### **If specified, the selling principles of the repurchased shares during the program period.**

**ARTICLE 9** - (1) The authority to determine the sales conditions of the repurchased shares within the framework of the legislation belongs to the Board of Directors.

#### **Total Amount and Source of the Fund Allocated for Buyback Program**

**ARTICLE 10** - (1) A fund amount of 500,000,000 TRY to be generated from the Bank's resources and income from its operations has been determined for the Buyback.

(2) The total value of the Repurchased Shares cannot exceed the total amount of the resources to be subject to dividend distribution.

#### **Number of Shares Repurchased and Not Yet Disposed Of and Their Ratio to Capital and Results of Previous Program, If Any**

**ARTICLE 11** - (1) **Between 2016-2018**, shares with a nominal value of 10,805,863 TRY were repurchased. The ratio of these shares to the share capital is approximately 1.20%. Related shares were sold in 2019.

#### **Explanations on the Possible Effects of the Buy-Back Program on the Bank's Financial Position and Results of Operations.**

**ARTICLE 12** - (1) The planned buyback program will not have a negative impact on the Company's financial activities.

#### **Information on Subsidiaries that may be repurchased under the Program, if any**

**ARTICLE 13** - (1) It is not foreseen that subsidiaries may engage in buybacks under the Program.

#### **Yearly and Last Three Months' Lowest, Highest and Weighted Average Share Price Information**

**ARTICLE 14** - (1) Yearly and last three months' lowest, highest and weighted average share price information is given below:

(a) Yearly;

Lowest share price	: 1.20
Highest share price	: 3.83
Weighted average share price	:2.50

(b) Last 3 months;

Lowest share price	: 2.29
Highest share price	: 3.83
Weighted average share price	:3.23

#### **Benefits of Related Parties from Buyback Transaction.**

**ARTICLE 15** - (1) None.

#### **Acceptance of the Bank's Own Shares as Pledges**

**ARTICLE 16** - (1) When the bank accepts its own shares as collateral in its transactions, the relevant provisions in this Buyback Program and the relevant provisions stipulated in the Share Buyback Communiqué are applied by analogy, provided that they do not contradict the nature of the transaction.

#### **Date of the General Assembly Meeting where the Buy-Back Program will be submitted for approval**

**ARTICLE 17** - (1) The Buyback Program will be submitted for approval to the Ordinary General Assembly of the Bank, which will convene on March 27, 2023 at 10:00 am.

#### **Public Disclosures**

**ARTICLE 18** - (1) The Buyback Program prepared by the Board of Directors shall be announced to the public by the Bank at least three weeks prior to the general assembly meeting date through a special disclosure statement, excluding the announcement and meeting dates, and simultaneously published on our website [www.albaraka.com.tr](http://www.albaraka.com.tr).

(2) In the event that any changes are made by the general assembly to a buyback program submitted for approval, the amended program shall be announced to the public by the company through a special disclosure statement to be made on the first business day following the general assembly date, and published simultaneously on the website.

(3) Two business days before the start of the Buyback transactions under the Buyback Program, the Bank shall make a special disclosure statement regarding the start and end dates of the planned Buyback period, as well as the nominal value and capital ratio of the shares subject to Buyback.

(4) For each transaction realized within the scope of the Buyback Program by the Bank, a special disclosure statement shall be made before the start of the session on the first business day following the transaction date, including the nominal value, transaction price, capital ratio of the shares subject to the transaction, the nominal value of the shares previously bought back under the Program, if any, the privileges attached to these shares, and the transaction date.

(5) In case the Buyback Shares are disposed of by the Bank; a special disclosure statement shall be made before the start of the session on the first business day following the transaction date, including the nominal value, transaction price, capital ratio of the shares subject to the transaction, remaining capital ratio of the shares, the realized gain/loss amount, if any privileges attached to these shares, and the transaction date.

(6) Within three business days following the end of the planned Buyback period, the termination of the Program, and the completion of the Buyback transactions planned under the Program, the Bank shall disclose to the public the maximum and average prices paid for the Buyback Shares, the cost of the Buyback, the resources used, the total number of Buyback Shares, and the capital ratio of these shares. In case the Buyback Shares are disposed of by the Bank during the Buyback Program period, the Bank shall additionally disclose the total nominal value of the sold shares, the total gain/loss amount, and the average selling price of the sold shares, if any privileges attached to the sold shares, and the transaction dates in the same way. The information in summary form of the transactions carried out within the scope of the Buyback Program is also presented to the knowledge of the shareholders at the first general assembly meeting.

#### **Other Information Regarding the Buyback Program**

**ARTICLE 19** - (1) The amount reserved for the Buyback Shares is classified as restricted reserves under equity by setting aside an amount equal to the Buyback price from the retained earnings. The reserves set aside are released in an amount equal to the Buyback price upon the sale or redemption of the Buyback Shares.

#### **Execution**

**ARTICLE 20-** (1) This Buyback Program shall be executed by the Board of Directors.

#### **Enforcement**

**ARTICLE 21** - (1) This Buyback Program shall enter into force on the date it is approved by the General Assembly.