

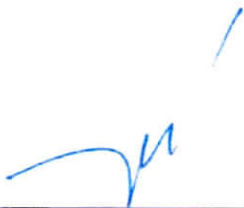
Shari'ah Compliance Certificate

DIMINSHING MUSHARAKAH

DIBPL is offering Diminishing Musharakah Facility. It is based on three independent Shari'ah Compliant Contracts. In first stages partnership (Musharakah) is formed, in second stage asset is rented out and in the third stage ownership of asset is periodically transferred to the customer by executing separate sale contract (Musawamah). The product comprises the following basic features:

- After necessary Credit and Sharia approval, the Customer and Bank will enter in the Musharakah Agreement to jointly own and hold the Musharakah asset.
- Bank's share will be divided into Musharakah Units.
- The Bank and the Customer will contribute their shares in the Musharakah for onward payment of the purchase price.
- The Customer, on behalf of joint owners, will purchase and receive delivery of the Musharakah Asset from the Supplier.
- Once the Musharakah Asset is purchased and received, the Bank will lease its undivided share of the Musharakah Asset to the customer.
- Customer will pay rental and will also purchase ownership in asset from the Bank periodically.

We have reviewed the structure of the product along with its documentation and Product Program Manual and would like to confirm that it is in accordance with Sharia principles. Aforementioned is the general process flow and can be altered to cater Sale and Lease Back Transactions and may be tailored to incorporate Shari'ah control features while making customer specific process flows for individual need/business cycle of customer(s).



Mian Muhammad Nazir
Member Shari'ah Board



Dr. Hussein Hamed Hassan
Chairman Shari'ah Board



Mufti Muhammad Hassan Kaleem
Resident Shari'ah Board Member