

## Shari'ah Compliance Certificate

### Istisna Cum Wakalah


DIBPL is offering Istisna Cum Wakalah Facility based on Sale Structure for commercial needs of customers, where DIBPL first purchases subject matter/commodity (which meets conditions of Istisna) on Istisna basis from the client. The product comprises the following basic features:

- After necessary Credit & Shari'ah approval, Bank and Customer will enter into a Master Istisna Agreement to sell specified goods to bank from time to time on agreed terms and conditions.
- The customer and bank will also enter into a Master Agency Agreement on the basis of which the customer, acting as Bank's Agent, will sell the manufactured/processed goods, to various creditworthy ultimate purchaser(s), immediately after the delivery of goods upon receipt of an authorization to sell by the bank.
- Customer will send an Offer to sell by way of Istisna certain specified Goods to Bank. The quantity, quality, price, specifications and the delivery date(s) of the Goods shall be mentioned in the Offer
- Upon acceptance of the Offer, Bank will pay the Istisna' purchase price in customer's accounts maintained with Bank.
- Upon receipt of delivery of Goods, GRN (Goods Receiving Note) will be issued by DIBPL.
- DIBPL shall authorize the Customer to sell the Goods to the ultimate purchaser(s) at the specified sale price
- Proceeds will be credited directly or indirectly to DIBPLs' account to settle Istisna Transaction.

We have reviewed the structure of the product along with its documentation and would like to confirm that it is in accordance with Sharia principles. Aforementioned is the general process flow 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