

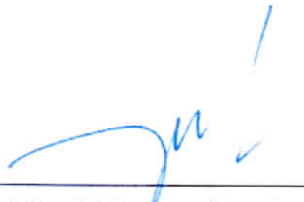
Shari'ah Compliance Certificate

Local Murabaha

DIBPL is offering Local Murabaha Facility based on Sale Structure for commercial needs of customers, where DIBPL first purchases subject matter/commodity (which meets all the Valid Sale conditions) from the supplier and the same subject matter/commodity is then sold to the customer. The product comprises the following basic features:

- The Bank will sign a Master Murabaha Agreement with Customer, drawing the parameters, terms and conditions of the Murabaha transactions that will be executed with the customer and explaining the duties and functions of the customer in its capacity as the agent of the Bank.
- Whenever the Customer desires to purchase goods, he/she shall submit Transaction Notice containing the nature and specifications of the goods desired to be purchased and seeking authorization from the Bank to purchase the asset on the Bank's behalf.
- Bank will provide the acceptance in the form of Transaction Approval
- Once the customer receives the title to and possession of the asset on behalf of the Bank he/she shall offer immediately to purchase the asset on Murabaha basis against the agreed price which is the cost plus an agreed lump sum amount or a percentage of the cost whether flat or benchmarked. The offer shall contain schedule of payment by the customer.
- The Bank will send the acceptance of the Customer's offer, which will complete the sale of the asset to the Client by passing the title and risk to the Client
- The customer shall settle the Murabaha transaction on maturity date(s) and thus conclude the Murabaha 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