

Shari'ah Compliance Certificate

Shares Murabaha

DIBPL is offering Shares Murabaha Facility based on Sale Structure for extending Shari'ah Compliant financing facility to Stock Brokers and Individuals who want to avail financing for Purchasing of Shari'ah Compliant shares. DIBPL first purchases Shari'ah Compliant Shares (which meets all the Valid Sale conditions) and the same Shares are then sold to the customer. The product comprises the following basic features:

- After necessary Credit and Shari'ah approval DIBPL will sign a "Master Agency Agreement for Shares Murabaha" with the client for procurement of Shari'ah Compliant Shares in capacity of DIBPL's agent
- Whenever the Client desires to procure Shari'ah compliant shares, he/she shall submit, an offer containing the details of the Shares desired to be procured and seeking authorization from DIBPL to procure the Shares on DIBPL's behalf along with approved security.
- Upon satisfactory compliance, DIBPL shall accept the offer and thereby authorize the Client to procure the shares on behalf of DIBPL
- On receiving DIBPL's acceptance the customer will conclude the purchase transaction
- Bank will make payment for the purchase of Shari'ah Compliant shares
- Freshly procured shares will be transferred by the customer to DIBPL's CDC Pledgee account.
- Whenever the customer requires to purchase the desired quantities (either partial or total) of Shares, Bank and the customer shall exchange the Offer & Acceptance for respective number of shares to conclude the sale of the Shares by way of Murabaha.
- Upon maturity date the Murabaha will be settled by the customer

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 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