

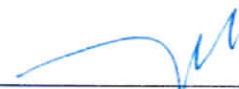
Shari'ah Compliance Certificate

Shirkat-UI-Melk Cum Ijara

DIBPL is offering Shirkat-UI-Melk Cum Ijara 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 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 to jointly own and hold the Musharakah asset.*
- *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.*
- *Once the Musharakah Asset is purchased and received, the Bank will lease its undivided share of the Musharakah Asset to the customer.*
- *The ownership of the asset remains unchanged throughout the tenor and it is not transferred to the customer*
- *Customer pays rentals to the Bank periodically until the end of Musharakah Tenor.*
- *At the end of lease period, the asset shall be sold out to the customer*

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 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



Mian Muhammad Nazir
Member Shari'ah Board



Dr. Hussein Hamed Hassan
Chairman Shari'ah Board



Mufti Muhammad Hassan Kaleem
Resident Shari'ah Board Member