

In the name of Allah, the Most Gracious, the Most Merciful

**ISLAMIC CURRENCY SPOT & PROMISE TO PURCHASE PRODUCT  
BY STANDARD CHARTERED BANK  
PRONOUNCEMENT OF THE SCBPL SHARIAH BOARD**

All praise is due to Allah, the Cherisher of the World, and peace and blessing be upon the Prophet of Allah on his family and all his companions

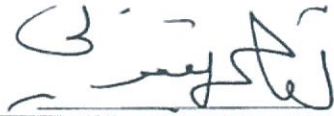
The underlying Shariah concept of the product is based on "Wa'ad" whereby client will give a unilateral undertaking to enter into a FX transaction on a future date and the settlement will take place on spot basis.

The Shariah Board has reviewed the following Documents relating to SCB's Islamic Currency Spot and Promise to Purchase Product:

- Terms and Conditions governing the Sale and Purchase of Currency
  - a) Schedule 1 – Offer to Purchase
  - b) Schedule 2 – Acceptance to Offer to Purchase
- Promise to Purchase

The Shariah Board hereby rules that the Islamic Currency Spot & Promise to Purchase Product is in accordance with the principle of Shariah and the customers can take advantage of the facility which relieves them from interest-based products.

And Allah Almighty knows best.



**Shaikh Nizam Yaqouby**  
Chairman Shariah Board



**Mufti Muhammad Abdul Mubeen**  
Member Shariah Board



**Mufti Irshad Ahmad Aijaz**  
Member Shariah Board



**Mufti Muhammad Abdullah**  
Resident Shariah Board Member

**SCBPL Shariah Board**  
Date: March 30<sup>th</sup> 2016