

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

**ISLAMIC MURABAHA FINANCE BY STANDARD CHARTERED BANK PAKISTAN LIMITED
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 Shariah Board has reviewed the agreements relating to SCBPL's Islamic Murabaha Finance Product offered in Pakistan:

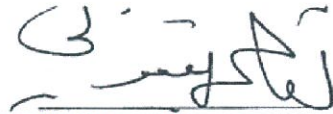
1. Master Murabaha Agreement
2. Agency Agreement

The Islamic Murabaha Finance will provide access to customers to financing facilities designed in accordance with the principles of Shariah. This product is based on the concept of Murabaha and a brief outline of the structure is given below:

1. The customer will request the bank for the financing of the required assets.
2. The Bank will appoint the customer as its undisclosed agent and will instruct it to purchase the required asset from the supplier.
3. Once the purchase has been completed, the customer (as agent) will inform the bank and will request payment of the same to the supplier.
4. At the same time it will also offer to buy the assets from the bank.
5. Murabaha price will be agreed between the two parties along with the payment date for the same.

Based on the review of the documents and the process detailed above, Shariah Board hereby rules that the Islamic Murabaha Finance is in accordance with the principles of Shariah and 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 30th 2016