

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

SAADIQ BUSINESS MORTGAGE FINANCE BY STANDARD CHARTERED BANK (PAKISTAN) LIMITED

PRONOUNCEMENT OF THE SCBPL SHARIAH BOARD

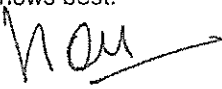
All praise is due to Allah, the Cherisher of the World, and peace and blessing be upon the Prophet of Allah on his family and all his companions

Saadiq Business Mortgage Finance has been developed on the Islamic Banking structure of Diminishing Musharakah to facilitate customers avail financing to purchase a property for business / commercial usage. The product has been structured in the following manner:

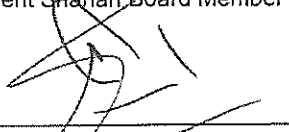
1. The Bank will enter in to a joint participation arrangement to invest in the Property on the basis of Diminishing Musharakah. The title of the property can remain with the customer.
2. The Bank will provide agreed share of the purchase price of the property.
3. The Bank will rent out/allow usage of its share of the property to the customer. The customer will agree to make monthly payments for the use of the property
4. The customers will also make regular scheduled payments in the participation to increase their equity in the property. Thus with each payment the ownership of the customers in the partnership grows increasing their share of the property.
5. Once the customer has paid in full, the mortgage will be released and the customer will have free and clear title to the property.

The Shariah Board rules that Saadiq Business Mortgage Finance offered by SCBPL is in accordance with the principles of Shariah and that customers can take advantage of the facility which relieves them from interest-based financing


And Allah knows best.



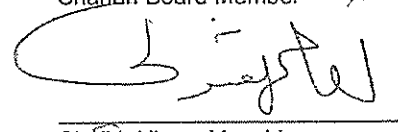
Mufti Khawaja Noor Ul Hassan
Resident Shariah Board Member



Mufti Irshad Ahmad Aljaz
Shariah Board Member



Mufti Muhammad Abdul Mubeen
Shariah Board Member



Sheikh Nizam Yaqubi
Chairman, Shariah Board

Standard Chartered Bank Pakistan Limited Shariah Board
10 February 2019