

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

**SAADIQ BUSINESS TERM FINANCE 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

Saadiq Business Term Finance facility has been developed to provide Islamic financing facility to the customers against their existing properties. It is based on the Islamic Banking concept of Diminishing Musharakah Shirkat ul Milk.

Under this structure, customer would sell partial share of its property to the Bank. After the purchase of the share in the property, the Bank would then rent out its share to the customer against payment of rent. The customer will also purchase the Bank's share from time to time over the agreed tenor of finance after one year from the date of purchase by the Bank. Upon completion of purchase of Bank's share and complete settlement of the financing, the customer will become the sole owner of the property.

**Product Restrictions**

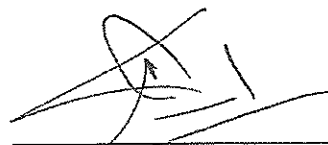
Customer will not be allowed to purchase any portion of Bank's share during the first 12 months from the date of purchase by the Bank. Any payments received by bank will be treated as "on account basis".

Based on this concept, the Shariah Board has reviewed the relevant facility & its security agreements and hereby rules that the above facility structure is in accordance with the principles of Shariah.


And Allah Knows the Best.



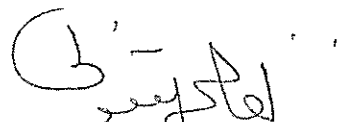
Mufti Khawaja Noor Ul Hassan  
Resident Shariah Board Member



Mufti Irshad Ahmad Aijaz  
Shariah Board Member



Mufti Muhammad Abdul Mubeen  
Shariah Board Member



Sheikh Nizam Yaqubi  
Chairman, Shariah Board

Standard Chartered Bank Pakistan Limited Shariah Board  
February 01, 2019