



Shariah Compliance Certificate

Issued by the Islamic Finance Principles Board of "Al Hilal Islamic Bank" JSC

For

"Home Murabaha Financing"

The Islamic Finance Principles Board of "Al Hilal Islamic Bank" JSC (the "Board") has thoroughly vetted the terms and conditions, documents and structure underpinning the Home Murabaha Financing implemented by "Al Hilal Islamic Bank" JSC (the "Bank"). The Bank extends the Home Murabaha Financing to its customers in the following manner:

1. Customer applies for Home Murabaha Financing and provides to the Bank with the detailed specifications of the property which he seeks the financing for;
2. Upon the Bank's approval to customer's finance application, the customer submits a promise to purchase the property (the "Property") from the Bank once the Property is purchased and possessed by the Bank. In pursuance to the earnestness of its promise to purchase, the customer deposits an earnest money (Hamish Jiddiyah) as a security,
3. The Bank purchases the Property with a right of revocation from a third party and takes the possession thereof whereupon the Property gets registered in Bank's own name;
4. The Bank sells the Property to the customer for a price which includes the actual costs plus the Bank's profit;
5. The Customer pledges the Property as a security towards its liabilities under the Murabaha agreement with the Bank;

6. Upon the Customer's fulfillment of all its obligations under the Murabaha agreement, pledge is released from the Property by the Bank;

The Board hereby concludes that the terms and conditions, documents and structure pertaining to Home Murabaha Financing as applied by the Bank are in conformity with the rules and principles Shariah.

Dr. Ibrahim Ali Almansoori
Chairman

Dr. Ali Husam Aljunaidi
Member

Dr. Salim Ali Al Ali
Member

Date: Thursday, 30th Jumada Al Aakhirah, 1440 AH, corresponding to 7th March 2019.