



Shariah Compliance Certificate

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

For

"Investment Wakala Term Deposit"

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 Investment Wakala Term Deposit as implemented by "Al Hilal Islamic Bank" JSC (the "Bank"). The customer acting as a Principal (Muwakil) entrusts the Bank as its agent (Wakil) with the deposited funds to invest in various projects that generate at least the expected profit agreed upon by the two parties. If, at the maturity of the deposit, the realized profit is equal to or greater than the expected profit, the customer will be paid the agreed profit rate (the expected one) while the surplus, if there is any, will be retained by the Bank as its incentive for its good performance. But, if the realized profit falls short of the expected profit, the customer will be paid only the realized profit. The agent will get the agreed fee for each transaction.

The Board hereby concludes that the terms and conditions, documents and structure of the Investment Wakala Terms Deposit being implemented by the Bank are in conformity with the rules and principles of Shariah.

Dr. Ibrahim Ali Almansoori
Chairman

Dr. Ali Husain Aljunaidi
Member

Dr. Salim Ali Al Ali
Member

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