

CERTIFICATE OF SHARIAH COMPLIANCY

ISSUED TO

HBZ BANK LIMITED

I have reviewed the HBZ Bank Diminishing Musharaka product and related documents and its processes in detail.
I hereby confirm the Diminishing Musharaka product and its processes are Shariah Compliant.

07/07/2017

DATE



MUFTI EBRAHIM DESAI

Disclaimer:

1. The Darul Iftaa confirms the product in reference is Shariah compliant based on the information received.
2. All business practices and processes not reviewed by the Darul Iftaa are outside the scope of this certificate.
3. The Darul Iftaa does not take any credit for any profits nor responsibility for any loss related to the product.

This Shariah Compliance Certificate remains valid subject to the periodic Shariah Audits conducted by the Darul Iftaa.