



Pronouncement of Meethaq's Fatwa and Sharia Supervisory Board

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

All praise is due to Allah, the Cherisher of the world

Peace and blessings be upon the Prophet of Allah, on his family and all his companions

The Murabaha Sale Product's Sharia' Certificate

The Fatwa and Sharia' Supervisory Board of "Meethaq" (the "FSSB") has reviewed the structure, mechanism and documents of the Murabaha Sale product for vehicles, goods, movable and unmovable assets as stated herein below and announces the following:

- **Structure, Mechanism and Documents**

Application and Quotation

The customer approaches the bank and applies to purchase a (vehicle/goods/asset), having a quotation addressed to the bank's name includes the specifications, description, price, delivery date and any other terms.

Promise to Purchase

The customer promises the bank to purchase the (vehicle/goods/asset) after buying and possessing the same by the bank. The Promise to Purchase shall include the (vehicle/goods/asset) cost incurred by the bank (price plus any other expenses), the profit whether is a percentage from the cost or a fixed amount, mode of payments, tenure and Daman Al-Jiydia.

Sale and Purchase Agreement/LPO

The bank purchases the (vehicle/goods/asset) from the seller by pursuant of the Sale and Purchase Agreement or Local Purchase Order, that depicts the price, mode of payments and specifications. The bank thereafter, possesses the (vehicle/goods/asset) physically or constructively.

Murabaha Sale Contract

The bank sells the (vehicle/goods/asset) to the customer by way of Murabaha by virtue of the Murabaha Sale Contract that comprises of the price which consists of the cost plus profits, specifications, installments, mode of payments and any other terms and conditions.

Acknowledgement of Possession

The customer takes over and possesses the (vehicle/goods/asset) from the bank and signs the Acknowledgement of Possession.

Sharia' Approval:

The Fatwa and Sharia Supervisory Board of "Meethaq" is of the view that, after reviewing the structure, mechanism and documents of the Murabaha Sale Product as set out above, are in line with Sharia principles and precepts, and the "FSSB" hereby approves the above product.

And Allah knows best

Chairman and members of Meethaq's FSSB:

Sheikh Dr. Ali Al Qaradaghi (Chairman)

Shiekh: Esam Muhammad Ishaq (Member)

Shiekh: Majid Al Kindi (Member)

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