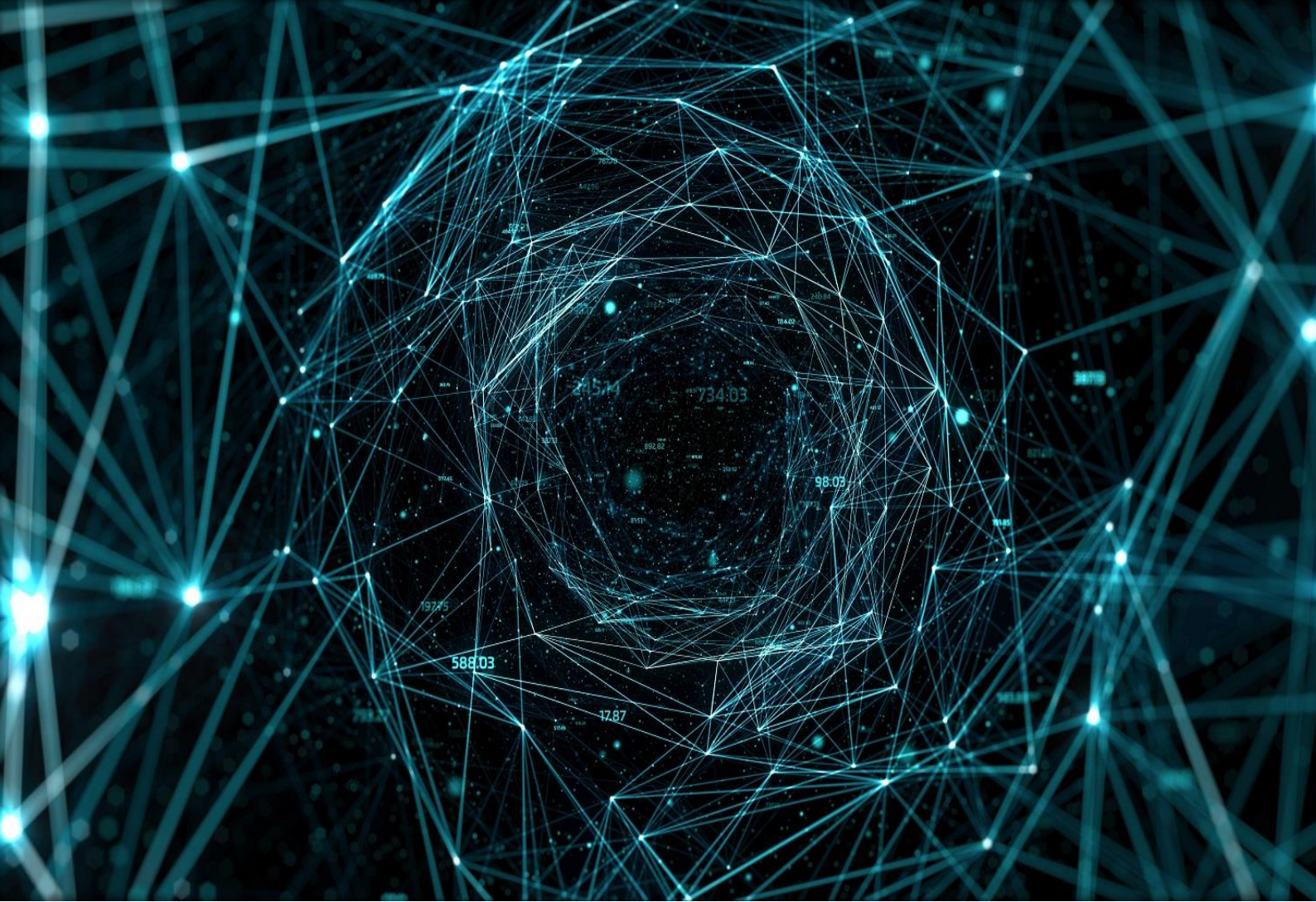


بسم الله الرحمن الرحيم



EQRAZ Inc,
Date: July 15, 2021,

Endorsed by:

Name	Position	Attendance
Sheikh Muhammad Ahmad (“MA”)	Shari’a Advisor	Present
Mr. Raafat Muhammad Al Shalabi (“RA”)	Shari’a Review & Audit Manager	Present
Sheikh Irshad Ahmad Aijaz (“IA”)	Shari’a Supervisory Board Member	Call
Sheikh Dr. Salah Fahd Al Shalhoob (“SS”)	Shari’a Supervisory Board Member	Call
Sheikh Faraz Hanif Adam (“FA”)	Shari’a Supervisory Board Member	Call

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1. Introduction

These minutes are an official record of meetings held, issues discussed, and decisions derived by the honorable Shari'a Supervisory Board. This record will be completed by the endorsement of the Sharia board at the end of quarter.

The agenda for the meeting is as followed below:

- a) Approval of the agenda of the SSB Meeting.
- b) Approval of new Product.
 - Product Status.
 - SSB comments.
- c) Client queries.
- d) Other Issues.
- e) Adjournment.

Approval of the agenda of the SSB Meeting:

The agenda was approved by all that were present without any objections.

2. Approval of new product:

➤ Product Status:

The following Product was approved, and a separate Shari'a Certificate was issued and endorsed by the SSB:

Certificate Number	Product Name	Sub-approved documents	Date
EON-1718-01-01-10-20	EQRAZ Murabaha Home Financing Product	Master Murabaha Agreement Charge Terms Model Commitment Letter EQRAZ Process Manual Mortgage broker agreement Mortgage Administration Agreement Mortgage PLATFORM (DELTA360) Agreements Eqraz Settlement Deed Lender Service Agreement Eqraz Sale of Metal Process Agreement Eqraz Purchase Undertaking Eqraz INC. Articles of Amendment Master Service Agreement	May-25-2021

➤ SSB comments:

Based on the provided information, the SSB reviewed the above-mentioned product in light of the Shari'a Standards issued by AAOIFI and approved it as compliant to Shari'a Guidelines subject to its implementation of the transaction in strict compliance with the documentation and structure as explained to the SSB.

3. Client's queries discussed:

No queries were received from the client during the period.

4. Other Issues:

There were no other issues to discuss during the period.

5. Adjournment

The quarterly meeting for the SSB was ended and Praise be to Allah, Lord of the worlds, and peace and blessings be upon Muhammad, the leader of Prophets and Messengers, and upon his family and companions, and upon those who follow his Guidance Until the Day of Judgment.

6. Respectfully submitted by,

Sheikh Dr. Salah Fahd Al Shalhoob

Sheikh Muhammad Ahmad Sultan

Sheikh Faraz Hanif Adam



Sheikh Irshad Ahmad Aijaz

Mr. Raafat Muhammad Al Shalabi