



SHARIYAH
REVIEW BUREAU

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

EQRAZ Inc

Minutes of Meeting Report

For the quarter two of 2022

SHARIA ADVISOR LICENSED BY
THE CENTRAL BANK OF BAHRAIN

Contents

- Section I 3
 - 1.1 Endorsed by: 3
- Section II..... 4
 - 1.2 Introduction: 4
- Section III..... 5
 - 1.3 Minutes of the Meeting for approval of product(s): 5
 - 1.3.1 Approval of the agenda of the SSB Meeting:..... 5
 - 1.3.2 Approval of new product(s): 5
 - 1.3.3 Amendments on previously approved Product(s)-#: 5
 - 1.3.4 Approval of document(s) that does not require certificate: 6
- Section IV 7
 - 1.4 Minutes of the Meeting for the queries: 7
 - 1.4.1 Client’s queries: 7
- Section VI 8
 - 1.5 Minutes of the Meeting for Other Issues: 8
 - 1.5.1 Other Issues: 8
 - 1.5.2 Adjournment:..... 8
 - 1.5.3 The SSB endorsement: 8

Report Organization

This meeting minute report (“the report”) contains six sections. Section I presents attendees of the report. Section II is the introduction of the report. Section III lays down the approval of products. Section IV includes the queries received from the client. Section V details the Shari’a audit observations. Section VI highlights other issues, adjournment and attendees of the meeting.

Section I

1.1 Endorsed by:

Name	Position	Attendance
Sheikh Muhammad Ahmad ("MA")	Shari'a Supervisory Board Member	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
Mr. Raafat Muhammad Al Shalabi ("RA")	"SSB" Secretariate Management	Present

Section II

1.2 Introduction:

These minutes are an official record of meetings held, issues discussed, and decisions derived by the honorable Shari'a Supervisory Board, hereafter referred to as "SSB". 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:

- Approval of the agenda of the SSB Meeting.
- Approval of new product(s):
 - SSB comments:
- Amendments on previously approved Product(s)-#:
 - SSB comments:
- Approval of document(s) which does not require certificate:
 - SSB comments:
- Client's queries:
- Observations:
- Other Issues:
- Adjournment:
- The SSB endorsement:

Section III

1.3 Minutes of the Meeting for approval of product(s):

1.3.1 Approval of the agenda of the SSB Meeting:

The agenda was approved by all the meeting representatives without any objections.

1.3.2 Approval of new product(s):

The following Agreement(s) were reviewed, approved, and signed by the SSB during the period:

CERTIFICATE(S) NO	PRODUCT(S) NAME	RELATED DOCUMENT(S) APPROVED	APPROVAL DATE
EON-2236-02-02-05-22	Custodial Agreement between Eqraz inc. and Computershare trust company of Canada	N/A	June-19-2022
EON-2267-04-04-06-22	Eqraz Shareholder Murabaha Agreement	N/A	June-20-2022

1.3.2.1 SSB comments:

Based on the provided information, the SSB reviewed the above-mentioned Document(s) in light of the Shari'a Standards issued by AAOIFI and approved them as compliant with these guidelines subject to the implementation of the transaction in strict compliance with the documentation and structure as explained to the SSB.

1.3.3 Amendments on previously approved Product(s)-#:

The Product(s) was previously approved and separate Shari'a Certificate(s) was/were issued and endorsed by the SSB. The client made some changes to the Product(s)'s documents and sent to the SSB for their review and approval. The name of the document(s) and their traker number(s) can be found in the below table:

CERTIFICATE(S) NO	PRODUCT(S) NAME	AMENDED DOCUMENT(S)	APPROVAL DATE
EON-1718-01-01-10-20-17-#01	EQRAZ Murabaha Home Financing Product	Acknowledgment & Direction	May-25-2022

1.3.3.1 SSB comments:

Based on the provided information, the Executive Member of the SSB reviewed the above-mentioned document(s) in light of the Shari'a Standards issued by AAOIFI and approved as compliant to the Shari'a Guidelines subject to implementation of the transactions in strict compliance with the documentation and structure as explained to the Executive Member of the SSB.

1.3.4 Approval of document(s) that does not require certificate:

The client has shared the following document(s) with the SSB for their review and approval:

DOCUMENT(S) NAME	APPROVAL DATE
Monthly Profit Report	May-14-2022

1.3.4.1 SSB comments:

Based on the provided information, the SSB reviewed the document(s) provided by the client in light of the Shari'a Standards issued by AAOIFI and didn't find any violations of the Shari'a standards. The approval was sent to the client by email as no Shari'a certificate is required.

Section IV

1.4 Minutes of the Meeting for the queries:

1.4.1 Client's queries:

No queries were received from the client during the period.

Section VI

1.5 Minutes of the Meeting for Other Issues:

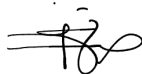
1.5.1 Other Issues:

There were no other issues to be discussed.

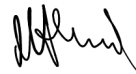
1.5.2 Adjournment:

The quarterly meeting of 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.

1.5.3 The SSB endorsement:



Sheikh Dr. Salah Fahd Al Shalhoob



Sheikh Muhammad Ahmad Sultan



Sheikh Faraz Hanif Adam



Sheikh Irshad Ahmad Aijaz

Raafat Al Shalabi

Mr. Raafat Muhammad Al Shalabi