



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Shari'a Board Report to the Shareholders of Al Saqr Finance

Praise be to Allah, Lord of the worlds, and peace and blessings be upon Mohammed, the leader of Prophets and Messengers, and upon his family and companions, and upon those who follow his Guidance Until the Day of Judgment.

We have acted as the Shari'a Board Al Saqr Finance Joint Stock Company (the "Company"). The responsibility of the Shari'a Board is to ensure that the procedures, processes and execution of the deals for the period from 1st January 2017 to 31st December 2017 employed by Al Saqr Finance (the "Company") are followed in accordance with the approved Shari'a guidelines.

We have reviewed all transactions of the Product's agreements and pertinent documentation adopted by the Company. Our review was conducted to form an opinion as to whether the Company's Product has complied with Shari'a rules and principles and also with the directives and guidelines issued by the Shari'a Board. We planned and performed our review so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Product has not violated Shari'a rules and Principles.

The prime responsibility for ensuring compliance with Shari'a standards and rules in all transactions lie with the Company's management. It is our responsibility to present an independent opinion of the Product's operations and to communicate it to the Company.

In our opinion the reviewed transactions, related documentations & processes, pertinent to the product, entered into by the Company during the year ended 31 December 2017 are in compliance with the Shari'a rules and principles.

May Allah bless us with the best Tawfeeq to accomplish His cherished tasks, make us successful in this world and in the Hereafter, and forgive our mistakes.

Dr. Salah Al-Shalhoob

Mufti Irshad Ahmad Aijaz

Sh. Muhammad Ahmad



21/01/2019