



Shariah Compliance Certificate

Issued by the Islamic Finance Principles Board of "Al Hilal Islamic Bank" JSC

For

Mudaraba-Based "Investment Term Deposit"

The Islamic Finance Principles Board of "Al Hilal Islamic Bank" JSC (the "Board") has thoroughly vetted the terms and conditions, documents and structure underpinning the Mudaraba-based Investment Term Deposit as implemented by "Al Hilal Islamic Bank" JSC (the "Bank"). The funds placed by the customer, as Rabul-Mal, into the Investment Term Deposit represents the Mudaraba capital, and the Bank acts as Mudarib.

Each month, the Bank distributes the realized Mudaraba profit between the customer and the Bank after conducting the constructive liquidation of the Mudaraba Pool assets. Based on pre-agreed profit sharing ratios to each deposit according to its currency, size and period, the customer, as Rabul-Mal, receives its share in the realized profit, while the Bank retains its share as Mudarib. In the event of loss, provided no breach to the terms of the contract or negligence on the part of the Mudarib, the customer (Rabul-Mal) will lose its capital, and the Bank (Mudarib) will lose its efforts.

The Board hereby concludes that the terms and conditions, documents and structure pertaining to the Mudaraba-based Investment Term Deposit being implemented by the Bank are in conformity with the rules and principles of Shariah.

Dr. Ibrahim Ali Almansoori
Chairman

Dr. Ali Husain Aljunaidi
Member

Dr. Salim Ali Al Ali
Member

Date: Thursday, 30th Jumada Al Aakhirah, 1440 AH, corresponding to 7th March 2019.