

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

SHARIAH APPROVAL / FATWA FOR DEPOSIT PRODUCTS

The structure of all non-remunerative deposit products (PKR & FCY) of Askari Bank Limited – Islamic Banking Services Division (AKBL-IBSD) is based on *Qard* (loan), under which AKBL-IBSD guarantees the principle amount of the deposit holders. The non-remunerative account holders do not bear any risk or reward, for the deposits placed in their respective accounts.

The structure of all remunerative deposit products (PKR & FCY) offered to general public by AKBL-IBSD is, based on the Principles of *Mudarabah* and have the following features:

- Under the *Mudarabah* arrangement, the account holder is an Investor ('*Rabb-ul-Maal*') and the Bank (AKBL-IBSD) is the Manager ('*Mudarib*') of the funds deposited by the account holders.
- The *Mudarib* allocates the funds received from the *Rabb-ul-Maal* to a deposit pool. The funds from the deposit pool are invested in different earning assets like financing, investments etc under various Islamic modes, approved by the Bank's *Shariah* Board.
- Profit of deposit pool is calculated by *Mudarib* on a month basis. Gross income of deposit pool is shared between *Mudarib* and *Rabb-ul-Maal* on the basis of pre-determined profit sharing ratio, announced at least three working days before commencement of the period concerned.
- Profit is distributed among the *Rabb-ul-Maal* on the basis of pre-determined weightages, announced at least three working days before commencement of the period concerned.
- In case of loss, as per rules of *Mudarabah*, *Rabb-ul-Maal* would bear the loss on the basis of their investment ratio.

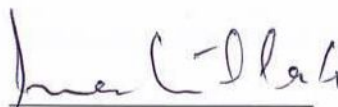
On the basis of above structure, the following remunerative deposit products are being offered by the Bank:

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| 1. Askari Halal Savings and Notice Account (AHSAN) | 10. Askari Islamic Investment Certificates (AIIC) |
| 2. Askari Halal Saving Account (AHS) (Remunerative Current Account) | 11. Askari Khas Islamic Deposit Account (AKIDA) |
| 3. Ahsan Munafa Account | 12. Askari Islamic Term Quality Deposit (AITQAD) |
| 4. Ahsan Masrafi Account | 13. Askari Halal Certificates of Aasaan Monthly Mudarabah (AHCAMM) |
| 5. AHSAN Pensioners | 14. Askari Islamic Senior Citizen Investment Certificates |
| 6. Ask Sona Islamic Plus Account | 15. Ahsan Masrafi Certificate of Islamic Investment |
| 7. Ask Sona Islamic Current Account (Remunerative Current Account) | |
| 8. Askari Halal US Dollar Savings Account | |
| 9. Askari Halal AED Savings Account | |

"It is certified that the above mentioned structure and the deposit products are in compliance with the Principles of Shariah and have been approved by the Shariah Board of Askari Bank Limited in its meeting held on Sha'aban 30, 1436 Hijri / June 18, 2015."



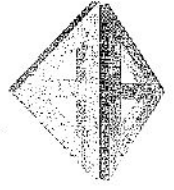
Dr. Muhammad Tahir Mansoori
Resident Shariah Board Member



Mufti Ismatullah
Member Shariah Board



Mufti Muhammad Zahid
Chairman Shariah Board



بسم الله الرحمن الرحيم
الحمد لله رب العالمين والصلاة والسلام على رسول الله
وعلى آله وصحبه أجمعين

SHARIAH APPROVAL FOR ASKARI ISLAMIC ASAAN CURRENT ACCOUNT

The *Askari Islamic Asaan Current Account* product has been developed on the basis of *Islamic Principles of Qard*.

It is hereby certified that the salient features of Askari Islamic Asaan Current Account product, the related product programme and the account opening form have been approved by Shariah Board in its meeting held on Dhū al-Hijjah 20, 1436 Hijri / October 05, 2015.

والله سبحانه وتعالى اعلم

Dr. Muhammad Tahir Mansoori
Resident Shariah Board Member

Mufti Ismatullah
Member Shariah Board

Mufti Muhammad Zahid
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Islamic Banking Services



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SHARIAH APPROVAL FOR ASKARI ISLAMIC ASAAN ACCOUNT

The Askari Islamic Asaan Account product has been developed on the basis of *Islamic* Principles of *Mudarabah*.

It is hereby certified that the salient features of Askari Islamic Asaan Account product, the related product programme and the account opening form have been approved by Shariah Board in its meeting held on Dhū al-Hijjah 20, 1436 Hijri / October 05, 2015.

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SHARIAH APPROVAL FOR
ISLAMIC PAKWATAN REMITTANCE ACCOUNT

It is hereby certified that product manual of "Islamic PakWatan Remittance Account" and the related documentation have been approved by Shariah Board through circulation and subsequently ratified in its meeting held on Safar 19, 1443H / September 27, 2021.

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Dr. Muhammad Tahir Mansoori
Resident Shariah Board Member

Dr. Lutfullah Saqib
Member Shariah Board

Mufti Zakir Hassan Naumani
Member Shariah Board

Mufti Muhammad Zahid
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SHARIAH APPROVAL FOR
ISLAMIC ROSHAN DIGITAL ACCOUNT

It is hereby certified that product manual of "Islamic Roshan Digital Account" and the related agreements / documentation have been approved by Shariah Board in its meeting held on Dhu al-Qa'dah 12, 1442H / June 23, 2021.

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Resident Shariah Board Member

Mufti Ismatullah
Member Shariah Board

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SHARIAH APPROVAL FOR
Askari Islamic Customers' Digital Onboarding Manual

It is hereby certified that product manual of "Askari Islamic Customers' Digital Onboarding Manual" has been approved by Shariah Board in its meeting held on Jumada al-Awwal 26, 1443H / December 31, 2021,

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SHARIAH APPROVAL FOR AHSAN MUNAFA CORPORATE

The AHSAN Munafa Corporate product has been developed on the basis of *Islamic Principles of Mudarabah*.

It is hereby certified that the AHSAN Munafa Corporate product, the related manual have been reviewed/approved by Shariah Board in its meeting held on Dhū al-Ḥijjah 20, 1436 Hijri / October 05, 2015.

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SHARIAH APPROVAL FOR

Askari Islamic Sahar Accounts Manual

It is hereby certified that product manual of "Askari Islamic Sahar Account" has been approved by the Shariah Board in its meeting held on Dhu al-Qa'dah 24, 1443H / June 24, 2022.

والله سبحانه وتعالى اعلم

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Resident Shariah Board Member

Dr. Lutfullah Saqib
Member Shariah Board

Mufti Zakir Hassan Naumani
Member Shariah Board

Mufti Muhammad Zahid
Chairman Shariah Board