

بسم الله الرحمن الرحيم

الحمد لله رب العالمين والصلاة والسلام على سيدنا محمد وعلى آله وصحبه أجمعين، وبعد،،

Mashreq Al Islami

Internal Shari'ah Supervision Committee Resolution

Product: Islamic Merchant Finance (Tawarruq)

Fatwa No. C-A-T-117

Business Segment: Retail

The Internal Shari'ah Supervision Committee (ISSC) of Mashreq Al Islami convened on 9th of March 2023 and discussed "Islamic Merchant Finance (Tawarruq)" product.

The structure is based on the Shari'ah-compliant financing mode of Tawarruq (Commodity Murabahah). The ISSC, after carefully reviewing the case as presented, has approved the product via Resolution No. 117., which shall be governed by the following documents:

1. Application Form
2. Terms and Conditions
3. Key Facts Statement
4. Promise to Purchase – Tawarruq
5. Form of Offer and Acceptance Notice (Murabahah Contract)
6. Shari'ah Compliant Security Agreement (Continuing Guarantee and/or Personal Guarantee)

May Allah The Almighty guide us to what pleases Him and send blessings upon Muhammad the best of His creation, and upon his family and his companions.



Sheikh Dr. Abdul Rahman Al-Hammadi
Member



Sheikh Dr. Mohamed Karrat
Member



Sheikh Dr. Ahcene Lahsasna
Executive Member



Sheikh Dr. Mohammad Abdur Rahim
Sultan Al-Olama
Deputy Chairman



Sheikh Abdullah Bin Sulaiman
Al Manee'
Chairman