

بسم الله الرحمن الرحيم

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

Mashreq Al Islami

Shari'ah Supervisory Board Resolution Extract

**Product: Islamic Factoring/ Receivable Finance
(Wakalah)**

Fatwa No. C-A-W-63

Business Segment: Wholesale

The Shari'ah Supervisory Board of Mashreq Al-Islami convened on the 14th of Nov 2011 corresponding to 18th ZilHajjah 1432H, in Dubai, United Arab Emirates and discussed the Islamic Factoring/ Receivable Finance (Wakalah) product and its allied documents as presented by the Product Manager of the bank and duly reviewed by the bank's Shari'ah Governance Unit.

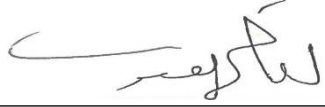
Now, therefore, in light of the detailed presentation on the product along with its underlying structure, documentation and the relevant supporting example, we the Shari'ah Supervisory Board of Mashreq Al Islami, after carefully reviewing the case as presented have approved the product via Resolution No. 63.

The above transaction is bound under the Islamic transaction documents as follows:

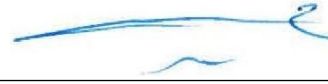
1. Islamic Facility Agreement
2. Client Letter of Guarantee
3. Wakala MIFA
 - a. Form of Wakalah Request
 - b. Form of Wakalah Assignment Notice (if required)
 - c. Credit Protection Supplement (if required)
 - d. Ledger Management Supplement (if required)

This approval is subject to implantation of the transaction in strict compliance of the above approved structure, documentation and the process as explained to us.

May Allah help us all and prayer and peace be upon our Rasulallah and his family and companions.



Sheikh Nizam Yaquby
Member



Sheikh Dr. Mohammed Elgari
Member



Sheikh Abdullah Al Manee
Chairman



Executive Member – ISSC
October – 2025

Note: Any edits in the resolution due to AAOIFI Compliance and enhancements are acknowledged/ approved.

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بنك المشرق ش.م.ع والمشرق الإسلامي (قسم الخدمات المصرفية الإسلامية في بنك المشرق ش.م.ع) مرخصان ويخضعان تحت رقابة المصرف المركزي لدولة الإمارات العربية المتحدة