

Pronouncement of Shari'a Supervisory Board

In the Name of Allah, the Merciful, the Compassionate

Resolution

3-A (SSB – 11– 2015)

Subject: Shari'a Certificate of Current Account Product

All praise to Allah and May peace and blessings be upon His messenger, his family, his companions and all followers of his guidance.

On Thursday the 29th of Muharram 1437 that corresponds to November 12, 2015 – meeting # (SSB – 11 – 2015), the Shari'a Supervisory Board (SSB) of Al Hilal Islamic Banking Services, Ahli Bank SAOG (the "Bank") has ruled about the current account product as follows:

SSB Ruling:

Al Hilal Islamic Banking Services current account product is based on the Shari'a principle of Qard and is a non-remunerative checking account product. Whereby the depositor allows Al Hilal Islamic Banking Services to use its capital in a Halal way, but the Bank does not pay any profit on such account. However, the Bank endures safe-custody of deposited capital and makes the capital available, when it is required.

Having reviewed the current account's product paper, terms and conditions and policy, we the Shari'a Supervisory Board of the Bank confirm that the current account product is Shari'a compliant.

And all praise is due to Allah.

Shari'a Supervisory Board



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