

In the name of Allah, the Most Gracious, the Most Merciful

ISLAMIC GUARANTEES BY STANDARD CHARTERED BANK (PAKISTAN) LIMITED
PRONOUNCEMENT OF THE SCBPL SHARIAH BOARD

All praise is due to Allah Almighty, the Cherisher of the World, and peace and blessing be upon the Holy Prophet of Allah on his family and all his companions

The Shariah Board has reviewed the following documents relating to SCBPL's Islamic Guarantees:

1. Guarantee
2. Counter Guarantee

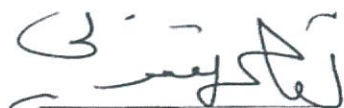
Islamic Guarantees operates on the principles of Kafalah. A contract is made between the Bank and the other party whereby the Bank undertakes to pay an agreed sum if the customer fails or defaults in fulfilling his performance/financial obligation to a third party under the terms and conditions of the guarantee.

The key features of this product are as follows:

- Payment or receipt of interest is not applicable on this product.
- Service Charges will be levied to the customers to cover the following expenses:
 - Credit Assessment procedures
 - Operational procedures
 - Processing and issuing of Guarantee documents
- Charges should be taken as a fixed percentage of the guarantee amount based on the duration of the guarantee (e.g. 2% per quarter). Bank at its sole discretion may waive or give a discount on the service charges to certain customers on a relationship basis.
- Tiers/slabs may also be created based on the amount of the guarantee for which different service charges will be obtained. For guarantee amount within a specific tier respective service charges will be taken from the customer based on the duration of the guarantee. Bank at its sole discretion may waive or give a discount on the service charges to certain customers on a relationship basis.
- Guarantees for non-Shariah compliant transactions or interest-based loans are not allowed.

The Shariah Board confirms having reviewed and approved the above mentioned agreements. The Shariah Board further confirms that the Islamic Guarantee based on Kafalah is in accordance with the principles of Shariah and Customers can take advance of this facility which relieves them from interest-based products.

And Allah Almighty knows best.



Shaikh Nizam Yaqouby
Chairman Shariah Board



Mufti Muhammad Abdul Mubeen
Member Shariah Board



Mufti Irshad Ahmad Aijaz
Member Shariah Board



Mufti Muhammad Abdullah
Resident Shariah Board Member

SCBPL Shariah Board
Date: March 30th 2016