

SHARIAH CERTIFICATE

*In the Name of Allah, the Most Gracious, the Most Merciful!
Praise Be to Allah, the Lord of All the Worlds!
Peace and blessings be upon our Prophet Muhammad,
his family, and all his companions.*

The Shariah Supervisory Board (“SSB”) of **Islamic Bank “Zaman Bank” JSC** (“Company”) represented by **ShariaConsulting AFC Ltd.** and other SSB members (if any) hereby issues the following ruling regarding the compliance of **Comprehensive Banking Services Agreement for an Individual Entrepreneur** (“Product”) with Shariah Principles and Rules.

Based on provided information, the SSB conducted its review of the documents used by the Company (“Documents”) and hereby approves the Product as compliant to Shariah Principles and Rules.

SSB will lead the supervision and monitoring of the Product transactions from a Shariah perspective. It will also engage in the Shariah audit to investigate and evaluate the extent of the Product’s adherence with Shariah Principles and Rules, and report any defective processes.

This Certificate should be read in conjunction with the information entailed in the Attachment.

This Certificate’s legitimacy does not constitute “lifetime validation” and remains valid subject to satisfactory periodical Shariah audits and the issuance of a Shariah compliance report every year. SSB’s approval entailed in this Certificate will automatically end should such Shariah compliance report cease to be issued. This approval is limited to the Product only and do not cover any other product/activity provided by the Company.

Allah Knows Best!



ATTACHMENT**ShariaConsulting AFC Ltd.**

The Shariah advisory company registered on the territory of the Astana International Financial Centre ("AIFC"), BIN 191340900281, License № AFSA-A-LA-2019-0067.

Shariah Certificate Policy

The Shariah Certificate should be read in conjunction with the information entailed herein. Further, this attachment is constituted as an integral part of the Shariah Certificate.

The Shariah Certificate is signed by the Chairman of the Shariah Supervisory Board and is valid only with official Company seal and ShariaConsulting AFC Ltd. seal on it.

Shariah Principles and Rules include (but not limited)

- 1) Shariah standards issued by Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI");
- 2) the approvals and rulings given by the Company's SSB.

Shariah Supervisory Board members

- 1) Sheikh Maksatbek Kaigaliyev;
- 2) Sheikh Dr. Altaf Ahmad;
- 3) Sheikh Adilbek Ryskulov.

Company

Islamic Bank "Zaman Bank" JSC (BIN 910640000060, License № 1.3.51 dated 03.02.2020)

Product

Comprehensive Banking Services Agreement for an Individual Entrepreneur

Documents

The SSB has relied on the following sources of information, formulated and submitted by the Company:

- 1) Comprehensive Banking Services Agreement for an Individual Entrepreneur.



Disclaimer

This Shariah Certificate constitutes as a statement of opinion, interpreted in light of Islamic Jurisprudence, including, but not limited to the AAOIFI Shariah standards, as of the date they are expressed and no statements of fact or recommendations to buy, hold, or sell any securities or make any other investment decisions and neither does it address the suitability of any investment.

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