



**REPORT OF THE SHARIAH SUPERVISORY BOARD  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**In the name of Allah, The Most Compassionate, The Most Merciful**

**To the stakeholders of Manzil (the “Company”) / To whom it may concern**

In accordance with the industry’s best practice, and after obtaining our approval, the management of the Company appointed an independent professional firm to conduct external Shariah audit (the “**External Shariah Auditor**”) to review the activities undertaken by the Company during the year ended 31 December 2021.

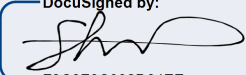
The External Shariah Auditor’s review included examining, on a test basis, all transaction types, including the relevant documentation and procedures adopted by the Company. The review was planned and performed to obtain all information and explanations which are considered necessary to provide us with sufficient evidence to give reasonable assurance that the Company has not violated the Shariah Compliance Requirements.

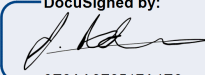
Therefore, based on our discussion with the management and the findings of the External Shariah Auditor, we believe that the financing and investment products offered by the Company and the transactions undertaken thereunder and the income earned by the Company during the year specified above, are in compliance with the Shariah Compliance Requirements, the guidelines and Fatwas issued by the SSB.

It should be noted that the Company’s management team is responsible for ensuring that the Company continuously conducts its investments and financing activities in accordance with the guidelines, resolutions, Fatwas and the Shariah Compliance Requirements specified by us; while our responsibility is to form an independent opinion about the Shariah compliance status of the Company’s activities and report it to you.

We beg Allah, the Almighty, to grant the Company all the success.

This Certificate no. MZL-ASC-001-2021 is issued on **.11.03.2022**

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**Dr. Shaher Abbas**

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**Mufti Faraz Adam**

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**Dr. M. Anouar Gadhoum**