



October 20, 2025

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

RAQAMI ISLAMIC DIGITAL BANK TIJARAH FINANCING PRODUCT

Raqami Islamic Digital Bank Limited (RIDBL) Tijarah Financing is a Shariah-compliant product structured on the basis of *Musawamah*. Under this arrangement, RIDBL purchases finished goods from the customer and subsequently sells them in the market through an appointed agent, thereby earning a Shariah-compliant profit through genuine trade.

Shariah Structure

The RIDBL Tijarah Financing Product is structured on the principles of Bai' (Sale) and 'Wakalah' (Agency) in accordance with the rules of Shariah with the following key features:

- RIDBL purchases identified, Shariah-compliant, finished goods owned by the customer against an agreed Price and takes possession of the goods accordingly.
- The customer is appointed as an Agent (Wakil) by RIDBL through a separate contract to sell these goods in the market on behalf of RIDBL.
- The ownership and risk associated with the goods shall remain with RIDBL from the time of purchase until their onward sale to a third party by the agent. All transactions must be properly documented and executed to ensure all the requirements of a valid sale including genuine transfer of ownership, possession, and risk.

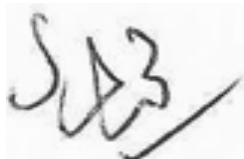

Product Agreements

- Master Asset Purchase Agreement
- Master Agency Agreement
- Corporate Guarantee

On the basis of above structure, we therefore, certify that the product and Shariah Structure defined above along with the legal agreements are in accordance with the Shariah principles.

And Allah knows best.

		
Mufti Muhammad Ashja Khan	Mufti Muhammad Muaz Ashraf	Mufti Azfer Iqbal
Resident Shariah Board Member	Member Shariah Board	Member Shariah Board

	
Mufti Muhammad Hassan Kaleem	Dr. Mufti Muhammad Imran Ashraf Usmani
Member Shariah Board	Chairman Shariah Board