



IMPORTANT NOTICE

This Shariah pronouncement (the "**Pronouncement**") has been issued by the Internal Shariah Supervision Committee ("**ISSC**") in respect of HSBC Bank Middle East Limited's ("**HBME**") Islamic Deposits product (the "**Product**"). This Pronouncement has been provided for information purposes only and may not be relied upon for any purpose. This Pronouncement is proprietary to HSBC Bank Middle East Limited and may not be shared, forwarded, reproduced, altered or otherwise distributed to any person.

This Pronouncement does not constitute a representation that the Product is Shariah compliant. This Pronouncement represents the views of the ISSC of HBME which may differ from those of other Shariah advisers and different Shariah standards may be applied by different Shariah boards and advisers. Customers wishing to avail the Product should conduct their own due diligence and consult their own Shariah advisers as to whether the Product is in compliance with Shariah principles for their own purposes.

This Pronouncement is a summary of the Product and does not represent a complete description of the Product, nor is it an offer to enter into such Product with any customer. Any agreement by HBME to provide the Product to a customer will be subject to separate terms and conditions.

This Pronouncement is not a recommendation to avail the Product nor should any aspect of the Pronouncement be viewed as giving any legal, regulatory, financial, tax, accounting, Shariah or other advice.



Pronouncement of the Internal Shariah Supervision Committee of HSBC Bank Middle East Limited

In the name of Allah, the Most Gracious, the Most Merciful
All Praise is due to Allah, the Cherisher of the world
Peace and blessing be upon the Prophet of Allah, on his family and all his companions

Islamic Deposits

The Internal Shariah Supervision Committee ("**ISSC**") of HSBC Bank Middle East Limited (the "**Bank or HSBC**") has reviewed the structure and documentation of the Islamic Deposits product where the Bank takes or places the deposits (the "**Product**"). The Product is based on the concept of Commodity Murabaha and is offered by the treasury of the Bank.

a. Documentation

1. Master Murabaha Agreement (HSBC as Deposit Placer)
2. Master Murabaha Agreement (HSBC as Deposit Taker)
3. Master Agency Agreement (HSBC as Deposit Taker)

The ISSC hereby rules that the structure and documentation of the Product are in accordance with the principles of Islamic Shariah.

Allah Knows best.

A handwritten signature in black ink, appearing to read "Dr Aznan Hasan".

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Dr Aznan Hasan

A handwritten signature in blue ink, appearing to read "Dr Mohamed Elgari".

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Dr Mohamed Elgari

A handwritten signature in blue ink, appearing to read "Dr Salim Al-Ali".

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Dr Salim Al-Ali

Members of the Internal Shariah Supervision Committee of HSBC Bank Middle East Limited

Dated: 30 June 2021