



SHARIAH COMPLIANCE CERTIFICATE

25th November 2025

MUSAFFA SUKUK SHARIAH SCREENING METHODOLOGY

This certificate is issued by Amanah Advisors in respect of Musaffa's Sukuk Shariah Screening Methodology (the Methodology).

Having reviewed the Methodology and its intended use, Amanah Advisors confirms that:

- It is built on recognised Shariah principles for investment sukuk, including asset-backed/asset-based structures, prohibition of riba, and linkage of returns to underlying assets or business performance.
- It requires, as a minimum, verification of Shariah certification, structural review of contracts and assets, assessment of financial mechanics and purchase undertakings, screening of use of proceeds, and confirmation of Shariah governance and ongoing oversight.

In our opinion, the Methodology, when correctly and consistently applied with access to full transaction documentation, provides a sound and Shariah-consistent framework for screening sukuk.

This certificate does not constitute Shariah approval of any specific sukuk or issuer; each issuance must be assessed separately using the Methodology and any additional guidance from Amanah Advisors.

Disclaimer

The responsibility for the ongoing implementation and operational application of the Methodology in accordance with Shariah lies solely with Musaffa. This certificate does not constitute financial, tax, or investment advice, and users are urged to conduct their own due diligence and seek independent advice where necessary.

Amanah Advisors bears no liability for operational errors, non-compliant execution, inaccurate data inputs, or any financial loss arising from deviations from the approved Shariah-based methodology or from changes made without prior Shariah review and approval.

Mufti Faraz Adam,
Executive Director, Amanah Advisors