

Shariah Reveiw Report to the Board of Directors for the year ended 31 December 2020

الحمد لله رب العلمين والصلاة والسلام على سيد الانبياء والمرسلين محمد النبي الامى
وعلى آله وصحبه اجمعين، وبعد

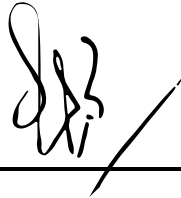
We have reviewed the accompanying financial statements of **Pak-Qatar General Takaful Limited** (hereafter referred to as “the Company”) for the year ended 31 December 2020.

During this year Shariah Advisory Board held meetings on various matters which were referred to them by the management. Also, we have reviewed all types of products, documents, MOUs and business concerns of the Company and in our opinion, and to the best of our understanding based on the provided information and explanations, below are our findings:

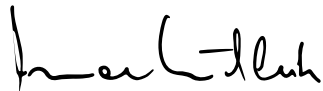
- (i) Financial transactions and relevant documentations & procedures, undertaken by the Company for the year ended 31 December 2020 were in accordance with guidelines issued by Shariah Advisory Board as well as the requirements of Takaful Rules 2012.
- (ii) The given Shariah Screening Criteria has been fulfilled properly in all kind of investment & financial transactions.
- (iii) We have realized the amount 00.00 as non Shariah Compliant income which has been credited to the relevant charity account.
- (iv) The year 2020 was very challenging year due to spread of COVID-19, this not only affected the business of the companies but also affected the training and awareness sessions due to lockdown nationwide. However, we managed to conduct nearly 70 sessions across Pakistan on awareness of Takaful.
- (v) The company performed its duties to its level best by following Shariah guidelines. Few cases which were required to be consulted in accordance with the Shariah rules and market practices have been discussed and duly resolved.
- (vi) During the year SAB was approached by the management for enhancement of Wakalah and Mudarib Share. After detailed discussion, SAB approved the enhancement only in Wakalah for the year 2020 and has directed the management to seek approval for the next year again.

(vii) Consequently, we have found that the Company is in accordance with the Shariah principles with respect to all transactions.

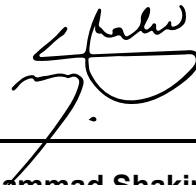
"And Allah Knows Best"



Mufti Muhammad Hassan Kaleem
Chairman - Shariah Advisory Board



Dr. Mufti Ismatullah
Member - Shariah Advisory Board



Mufti Muhammad Shakir Siddiqui
Shariah Advisor & Member - Shariah Advisory Board