[On IBIs letter head]

Annexure D- DMMD Circular No. 25 Dated December 29, 2021

Mudarabah Deal Confirmation

Mudarabah Financing Facility under SBP's Open Market Operation - Injections

The Chief Manager,
State Bank of Pakistan- BSC Karachi Office,
Karachi.

Dear Sir,

With reference to the Master Mudarabah Financing Facility Agreement – Open Market Operation (OMO) Injections dated _____, we, i.e. IBI confirm having accepted funds from you on the following terms and conditions:

Rab-ul-Maal (Partner 1):   State Bank of Pakistan

Mudarib (Partner 2):   [name of Islamic Banking Institution (IBI)]

Details of the Collateral (SLR eligible Shariah compliant security/instrument):

- Security Type:

- Issue Date:

- Maturity Date:

- Days to Maturity (Outstanding):

- Amount [Face Value] of Collateral provided to SBP:

- Security Code:

Amount of SBP financing under Mudarabah:

Amount in Words:

Profit Sharing Ratio:

No. of days for which Mudarabah Financing Facility is provided:

Expected rate on SBP's financing:

Expected Profit Amount[1]:

Sum of Financing amount +Expected Profit amount:

By providing financing to IBI, SBP will participate in assets pool on Mudarabah basis (Special MFF Pool as defined in the Master Mudarabah Financing Facility Agreement), where SBP will be assigned a profit sharing ratio of [Insert percentage] corresponding to the above mentioned expected profit rate.

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[1] Based on expected profit rate

P a g e **1** | **2**

The collateral shall be transferred to SBP's account and/or pledged/lien marked in favor of SBP; so that IBI will exclude that from its SLR securities.

SBP is hereby authorized to transfer/lien mark collateral from our SGLA[2] account no. [IBI SGLA account number] in favor of SBP, as per details provided above.

Please confirm the above deal by returning a copy of this letter duly signed by the authorised person.

(Authorised Signatory)   **(Authorised Signatory)**
      SBP   **IBI**

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[2] Subsidiary General Ledger Account