Habib Canadian Bank

Shariah Pronouncement (Fatwa) With Respect to Habib Canadian Bank's

Sirat Index-Linked Term Deposits

Date: Monday 19 June 2026

I, Yusuf Talal De Lorenzo the Shariah Advisor ("SA"), have been presented with the proposed new Sirat Islamic Term Deposits (the "Product") of Habib Canadian Bank (the "Bank") for Shariah review and approval.

The Product will be based on the Islamic principle of Mudarabah, under which clients will place funds with the Bank for investment in a pool of Shariah-compliant assets and financing activities

I, the undersigned, in my capacity as a Shariah scholar and the Shariah Advisor of the Bank have reviewed the Product structure, its process flow and all related documentation.

Pursuant to the above, I am of the opinion that the Product is in compliance with Shariah principles.

This Fatwa shall be subject to the issuance of an annual Shariah compliance certificate to the Product pursuant to an annual Shariah audit exercise as to be performed to the Product throughout its lifetime.

Allah Almighty knows best.

Approved By



Shaikh Yusuf Talal De Lorenzo
(Shariah Advisor)

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