

بسم الله الرحمن الرحيم

الحمد لله رب العالمين و الصلاة والسلام على أشرف الأنبياء والمرسلين وعلى آله وصحبه أجمعين

PRONOUNCEMENT OF SHARIAH SUPERVISORY BOARD

The Shariah Executive Committee (the "**Shariah Exco**"), on behalf of the Shariah Supervisory Board (the "**Shariah Board**") of Guidance Financial Group ("**Guidance**") and led by the undersigned scholar and Shariah Board member, has reviewed and assessed the structure, mechanism and key documentation in relation to the operations and investments of the digital real-estate-investment platform (the "**Platform**"), accessible via binghattiinvestment.com operated by Binghatti Investment 5.

Following this assessment, the Shariah Exco established that the Platform's offering to investors of the opportunity to acquire equity ownership interests in pre-vetted residential properties (the "**Properties**") is generally in compliance with the principles of Shariah. The Shariah Exco further understands that a special purpose company or companies, incorporated and administered by Stake on behalf of Platform investors, shall hold these investors' interests in the Properties. The investors are issued shares in the said companies proportional to their beneficial ownership in the Properties and receive quarterly dividend distributions representing their share of net rental income earned from these underlying Properties.

Based on its review of the structure and key documents governing Stakes' operations and investments, the Shariah Exco is of the opinion that the concept, structure, activities, and mechanism of the Platform are acceptable within the principles of Shariah. As such, an investment through the Platform is also considered as Shariah compliant.

This pronouncement does not constitute a lifetime validation of compliance and remains valid subject to adherence by Stake to the conditions stipulated by the Shariah Exco during its review as well as attainment of satisfactory outcome of the annual Shariah audit on the Platform.

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a final horizontal stroke.

DR. MOHD DAUD BAKAR

(For and on Behalf of the Shariah Supervisory Board of Guidance)