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SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Specialized Companies Division
Islamic Finance Department

Certificate No. SECP/IFD/SCC/UDL/037

Islamabad, November 25, 2025

SHARIAH COMPLIANCE CERTIFICATE FOR A *SHARIAH* COMPLIANT COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for grant of certificate for a *Shariah* compliant company under regulation 4 of the *Shariah* Governance Regulations, 2023("the Regulations") read with Section 451 of the Companies Act, 2017 (XIX of 2017) submitted by **M/s UDL Financial Services Limited** and on being satisfied that the company meets the requirements of these regulations including the Shariah screening criteria, hereby grants Shariah compliance certificate, in exercise of the powers conferred by Regulation 4(3) of the Regulations, subject to the conditions stated herein below or as may be prescribed or imposed hereafter:-

Standard Conditions:

(i) **M/s UDL Financial Services Limited** shall comply with the Companies Act, 2017, the Regulations, and any directives, circulars, codes, notifications and guidelines issued or are issued from time to time by the Commission and its Shariah supervisory board or the *Shariah* Advisor;

(ii) **M/s UDL Financial Services Limited** shall submit annual Shariah review report, or such other reports as specified in the applicable laws; and

(iii) This certificate shall remain valid unless voluntarily surrendered by the company or suspended or cancelled by the Commission as provided in sub-regulation (2) of regulation 4 of the Regulations

(Zeeshan Rehman Khattak)
Commissioner

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***Disclaimer:** A Shariah compliance certificate granted under the Regulations, is subject to regulation 5 and shall not be considered as a substitute to any other regulatory approval or Halal certification, which may require separate approval or license from the respective regulatory authority.*