

In the Name of Allah, The Beneficent, The Merciful

Date: 28th JULY 2018

**SHARIAH PRONOUNCEMENT (“FATWA”) IN RELATION TO NATIONAL BANK OF FUJAIRAH PJSC ‘S
COMMODITY MURABAHA FINANCING FACILITY FOR PACE GROUP DMCC**

We, the undersigned, are the scholars comprising the Amanie Shariah Supervisory Board (“SSB”) of Amanie Advisors for National Bank of Fujairah PJSC (“NBF”) have been presented with the Commodity Murabaha financing facility (the “Facility”) and documents pertaining to the same, as the Investment Agent for the proposed offering Facility for Pace Group DMCC (“the Company/the Purchaser”) for our Shariah review and approval.

The Facility is based on a Commodity Murabaha financing arrangement where the proceeds of the Facility will be utilized by the Company for its general Shariah compliant corporate purposes within the healthcare industry.

The Facility structure is as follows:

Pursuant to the Islamic Facility Agreement entered between NBF (the “Investment Agent”) for and on behalf of the other Murabaha Participants; and the Purchaser, the Purchaser wishes to avail itself of the Facility to be made available to it by the Investment Agent whereby the Investment Agent will, at the request of the Purchaser:

- 1) Purchase certain commodities described to it by the Purchaser from the commodity supplier for the Purchase Price on immediate delivery and immediate payment terms; and
- 2) Sell such commodities to the Purchaser on deferred payment terms, and otherwise upon the terms and subject to the conditions set out in the Islamic Facility Agreement.

The legal documents involved in this Facility are the following:

- 1) Islamic Facility Agreement;
- 2) Investment Agency Agreement;
- 3) Common Terms Agreement;

- 4) Account Pledge;
- 5) Subordination Agreement;
- 6) Assignment of Receivables;
- 7) Assignment of Merchant;
- 8) Personal Guarantee;
- 9) Corporate Guarantee; and
- 10) Assignment of Insurance

Pursuant to our review of the above Documents, we are of the opinion that the Facility is in compliance with Shariah principles.

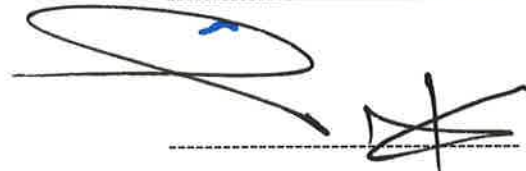
Allah Almighty knows best.

APPROVED BY:-

Dr. Mohamed Ali Elgari (Chairman)



Dr. Mohd Daud Bakar (Member)



Dr. Muhammad Amin Ali Al-Qattan (Member)



Dr. Osama Al- Dereai (Member)

