

Pakistan Energy Sukuk II

Date: April 24, 2020
To: Islamic Participants
From: Shariah Advisor
Subject: Pakistan Energy Sukuk II-Legal Documentation

I have reviewed the execution versions of the below mentioned Legal Agreements with respect to the subject transaction and hereby rule that the legal agreements for the subject transaction are in compliance with the principles of Shariah.

1. Sukuk Subscription and Investment Agency Agreement
2. Authorization and Interest Agreement
3. Master Facility Agreement
4. Asset Purchase Agreement
5. Ijarah Agreement
6. Purchase Undertaking
7. Trust Deed
8. Escrow Arrangement Agreement
9. GOP Guarantee
10. Letter of Comfort

Approved by:



Mufti Sajjad Hussain Zafar
Shariah Scholar
Pakistan Energy Sukuk II