

**Bank Islam Brunei Darussalam Berhad
and its Subsidiaries**

Registration Number: RC00006420

Syariah Advisory Body Report
Year ended 31 December 2022

Shariah Advisory Body Report

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

الْحَمْدُ لِلَّهِ رَبِّ الْعَالَمِينَ، وَالصَّلَاةُ وَالسَّلَامُ عَلَى سَيِّدِنَا مُحَمَّدٍ وَعَلَى آلِهِ وَصَحْبِهِ أَجْمَعِينَ

To the Shareholders of Bank Islam Brunei Darussalam Berhad

السلام عليكم ورحمة الله وبركاته

In compliance with the terms of our appointment and in our capacity as members of Bank Islam Brunei Darussalam Berhad's Shariah Advisory Body, we are pleased to report as follows:

- a) We have reviewed the principles outlined in the contracts that relate to the transactions as well as the applications of these principles in the products and services introduced by Bank Islam Brunei Darussalam ("the Bank") and its Group of Companies ("the Group") through consultation with the respective Bank's subsidiaries' Shariah Advisory Body ("the Subsidiaries' SAB") during the course of the financial year ended 31 December 2022. We have also conducted our review to form an opinion as to whether the Bank and the Group has complied with *Hukum Syara'*.
- b) The Bank's and the Group's management are responsible for ensuring that its operations are carried out in line with *Hukum Syara'*. It is our responsibility to present an independent opinion base on our review of the Bank's and the Group's business operations and subsequently report to you.
- c) We have assessed the work carried out by the Shariah control functions which also include Shariah review and Shariah audit examination, on a test basis, each type of transactions, the relevant documentation and procedures adopted and or entered by the Bank and the Group.
- d) We obtained all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the Bank and the Group has conformed to the *Hukum Syara'* in all transactions that had been presented to us.

We, the Shariah Advisory Body of Bank Islam Brunei Darussalam are of the opinion and hereby confirm that: -

- a. The products and services, contracts and dealings transactions entered into by the Bank and the Group during the financial period ended 31 December 2022 that we have reviewed are in compliance with *Hukum Syara'*;
- b. The allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by us in accordance with *Hukum Syara'*;
- c. All earnings that have been realized from sources or by means prohibited by the *Hukum Syara'* have been separated and considered for disposal to *Maṣlahah 'Āmmah* (public benefit) upon approval by us;
- d. Every incident of Shariah non-compliant event has been brought to our attention and we have subsequently noted that the corrective as well as preventive measures have been taken by the Bank and the Group in order to avoid the same from occurring in the future; and
- e. The zakat of the Bank and the Group's business is in accordance with the calculation methodology approved by this Body.

This opinion is rendered based on the information presented by the management of the Bank to us.

We pray to Allah *Subhanahu Wa Ta'ala* to assist everyone to act in accordance with the rulings of Islam and to keep away from carrying out any transactions that are prohibited by Allah *Subhanahu Wa Ta'ala*. May Allah *Subhanahu Wa Ta'ala* bless us with the best *taufiq* and *hidayah* to accomplish these cherished tasks, make us successful and forgive our mistakes in both this world and in the hereafter.

والله ولي التوفيق

Signed on behalf of the Shariah Advisory Body in accordance with a resolution of the members,



Associate Professor Dr Abdul Nasir bin Haji Abdul Rani
Chairman

Brunei Darussalam

15 NOV 2023