



SHARIAH SOLUTIONS FOR BANKING & FINANCE

YASAAR LIMITED

Yasaar is an independent global Shariah (Islamic Law) consultancy, with offices in Dubai, London and the US, offering financial institutional clients Shariah compliance services including, reviews of financial product structures and advice on amendments to achieve compliance where possible, the provision of support to integrate the amendments proposed to attain Shariah compliant financial product/transaction and the provision of a Shariah Supervisory Board/Panel.

As well as the above areas of Shariah compliance being covered, Yasaar also issues Fatwa/Fatawa (Shariah ruling) Certification of a financial product/transaction's Shariah compliance, Shariah audit/s and certification of compliance.

Initiating Shariah compliant concepts for investment products while engaging with financial institutions to help grow the Islamic finance sector and developing innovative Shariah solutions for financial institutional clients. At the 2004 Kuala Lumpur Islamic Finance Forum, Yasaar was the recipient of the Deloitte Consulting Malaysia's Islamic Finance Award for the "Most Innovative Islamic Financial Product" for the Caravan 1 Limited Sukuk. In December 2007, Yasaar was voted the "Best Islamic Financial Advisory Firm" by the readers of Islamic Business and Finance. We are honoured to have Societe Generale, Royal Bank of Scotland Group and Bank of Ireland among others as our clients.

The Company has plans to open an office in Singapore by end 2006. Yasaar has also developed its own proprietary screening software to provide Shariah compliant Stock universes and through its subsidiary Yasaar Research has partnered with FTSE, the Global Index Company to create Shariah compliant stock indexes in 2005. The first Pan Asian Islamic Index has been developed with FTSE and Singapore Stock Exchange (SGX) and was launched in February 2006. The Company is also in the early stages of developing an Islamic banking software module for Islamic banks in all regions under a subsidiary, Yasaar Tech Limited, and in this regard is planning to partner with an established banking software developer. Yasaar has initiated Shariah and Islamic banking training courses, as well as developing the capability to publish books on the topic of Islamic Banking and Finance.

The company is led by its CEO, Mr. Majid Dawood, a financial sector professional with considerable experience gained at senior level in many organisations world wide, who is supported by a team of industry professionals from diverse disciplines covering research, marketing and management. He was appointed a member of the Board of Trustees of the "Festival of Muslim Cultures" charity in the U.K., whose patron was H.R.H. The Prince of Wales.

Yasaar's Shariah Principals are experts in *Fiqh al Maumalat* (Shariah law relating to Financial transactions) and have been established on the Shariah Supervisory Boards of a number of known and established major financial institutions and have invaluable experience in advising on Shariah related issues in the international Islamic Banking and Finance sector.

Yasaar's Scholars include:

Sheikh Dr. Mohd Daud Bakar

Dr. Bakar is the Chief Executive Officer of the International Institute of Islamic Finance. His areas of specialization include Islamic legal theory, Banking and Finance, Law of Zakat and Medical Law. He provides Shariah consultancy, structuring and advisory services to various financial institutions. He is on the Shariah supervisory boards of organizations such as the Securities Commission of Malaysia, the Central Bank of Malaysia, Takaful Nasional Berhad, HSBC (Malaysia), International Islamic Financial Market, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) in Bahrain, the FTSE Shariah Global Equity Index Series, and the Malaysian Rating Corporation Bhd. Dr. Mohd Daud is a Director and Shareholder of Yasaar Limited. He has published many articles in academic journals and presented papers globally on the subject of Islamic finance. He obtained his Bachelor of Shariah from the University of Kuwait in 1988 and was later conferred with a Ph.D. from the University of St. Andrews, Scotland.

Sheikh Dr. Abdul Sattar Abu Ghuddah.

Dr. Abu Ghuddah obtained BA degrees in Islamic Shariah and in Law from Damascus University. He has an MA in Shariah and Hadith and his Ph.D. in Shariah and Comparative Fiqh from Al-Azhar University, Cairo. He is an active member of the Islamic Fiqh Academy in Jeddah and on the Shariah Boards of a number of Financial Institutions, He is also a Member of the Standards Board and Shariah Council of the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI). Dr. Abdul Sattar teaches Fiqh, Islamic studies and Arabic in Riyadh and has performed the valuable task of researching information for the Fiqh Encyclopaedia compiled by the Ministry of Awqaf and Islamic Affairs in Kuwait. He is extremely well regarded globally in his capacity as a Shariah Scholar.

Sheikh Essam Ishaq

Sheikh Essam Ishaq holds a degree in Political Science from McGill University, Canada. He is currently teaching Fiqh, Aqeeda, Tafseer Islamic Law and Theology, courses in Bahrain and is recognized as an emerging leader in the discipline of Islamic Finance. Sheikh Ishaq serves on the Boards of many financial institutions including Arcapita Bank, AAOIFI, and Al Baraka Islamic Bank. His other positions currently include Member, Technical Committee for Interpretation and Application of Standards, Accounting and Auditing Organization of Islamic Financial Institutions (AAOIFI), Bahrain, Consultative Council, Kingdom of Bahrain (First Legislative turn). He is very active as an educator.

Sheikh Dr Yousef Alshubaily

Sheikh Yousef is one of the newer Scholars in Yasaar's endeavour to create a cohesive group of Scholars. Sheikh Yousef is a teacher and educator at university level in Saudi Arabia and is advisor to a number of financial institutions and banks. He has considerable knowledge of Islamic jurisprudence and has presented at many international forums, he spent a number of years in the United States and now resides in the Kingdom of Saudi Arabia.

Sheikh Dr. Mohamed Akram Laldin

Dr. Mohamad Akram is currently an Assistant Professor and Deputy Dean (Academic Affairs), Kulliyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University, Malaysia (IIUM). He holds a B.A. Honours degree in Islamic Jurisprudence and Legislation from the University of Jordan, Amman, Jordan and a Ph.D. in Principles of Islamic Jurisprudence (Usul al-Fiqh) from the University of Edinburgh. He is a prolific author on the subject of Islamic Finance and Banking as well as a presenter at many conferences worldwide. He is based in Kuala Lumpur.