



RICHARD PIERIS FINANCE LTD.

Registration No: PB4751

Richard Pieris Finance Ltd is a Licensed Finance Company Licensed by the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No.42 of 2011



Your Gain is Our Goal...

Your Preferred Partner in Islamic Finance

WAKALAH BILISTISMAAR INVESTMENT MANDATE INDIVIDUAL

The Manager,
Arij Islamic Business Unit,
Richard Pieris Finance Limited,

DATE

D	D	M	M	Y	Y	Y	Y
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..... Branch

Please open a Wakalah Term Investment account for me / us as per details provided below. I / We agree to provide any documentation required by Arij Islamic Business Unit (IBU) of Richard Pieris Finance Limited (RPFL) in consideration with the account(s) being opened, and to abide by the rules and regulations of the company for the conduct of such accounts.

NOTE : Please write in clear **BLOCK CAPITALS**. Mark (✓) where applicable and strike off sections that are not applicable.

BASIC INFORMATION OF INVESTOR (MUWAKKIL)

	Applicant Details																
Title	<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss. <input type="checkbox"/> Dr. <input type="checkbox"/> Other.....																
Full Name (Underline Surname)																	
Other Names (Such as maiden name)	Marital Status :																
Nationality & Citizenship (If Dual Citizen please specify)																	
Residency	<input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident																
National Identity Card/ Passport Details : (If Sri Lankan Citizen mention NIC No.)	No : <input style="width: 150px;" type="text"/> Date of issue : <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td></tr></table> Date of Expiry (for PP) <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y										
D	D	M	M	Y	Y	Y	Y										
Date & Place of Birth (If born in a foreign country specify country)	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td></tr></table> Place <input style="width: 100px;" type="text"/>	D	D	M	M	Y	Y	Y	Y								
D	D	M	M	Y	Y	Y	Y										
Permanent Address (submit Utility Bill, Bank Statement, etc for address verification)																	
Correspondence Address (If different from Permanent Address) (Billing Proof Required)																	
Status of Permanent Address (Premises)	<input type="checkbox"/> Owner <input type="checkbox"/> Rent / Lease <input type="checkbox"/> Relatives <input type="checkbox"/> Parents <input type="checkbox"/> Official <input type="checkbox"/> Boarding																
Contact Numbers	Residence <input style="width: 100px;" type="text"/> Office <input style="width: 100px;" type="text"/>																
	Mobile <input style="width: 100px;" type="text"/> Fax <input style="width: 100px;" type="text"/>																
E-mail	<input style="width: 100%;" type="text"/>																
Occupation / Designation	<input style="width: 100%;" type="text"/>																
Name of Employer (Mention if Self Employed)	<input style="width: 100%;" type="text"/>																
Address of Employer	<input style="width: 100%;" type="text"/>																

INVESTMENT DETAILS

Investment Amount : <input style="width: 100%; height: 20px;" type="text"/>	Mode of Deposit: <input type="checkbox"/> Cash <input type="checkbox"/> Fund Transfer <input type="checkbox"/> Cheque (No.....)	Anticipated Profit Rate (APR): <input style="width: 40px; height: 20px;" type="text"/> % <div style="border: 1px solid black; width: 100%; height: 50px; margin-top: 10px;"></div> <p style="text-align: center; margin-top: 5px;">Signature</p>
Profit Payment: <input type="checkbox"/> Maturity <input type="checkbox"/> Monthly		
Investment Period : <input type="checkbox"/> 3 Months <input type="checkbox"/> 6 Months <input type="checkbox"/> 12 Months <input type="checkbox"/> 18 Months <input type="checkbox"/> 24 Months <input type="checkbox"/> 36 Months <input type="checkbox"/> 48 Months <input type="checkbox"/> Months		
Please credit/remit profits at maturity / monthly to : <input style="width: 100%; height: 20px;" type="text"/>		
Profit Payee Name <input style="width: 100%; height: 20px;" type="text"/>		Account No. <input style="width: 100%; height: 20px;" type="text"/>
Name of Bank and Branch <input style="width: 100%; height: 20px;" type="text"/>		Type of A/C: Savings <input type="checkbox"/> C/A <input type="checkbox"/>
If specified instructions are not received by you regarding the re-investment or withdrawal of the monies prior to the date of maturity, you are hereby authorized to re-invest the said monies for a similar period on terms and conditions prevailing at the time of maturity of the Term Investment.		

OTHER INFORMATION

Purpose of Opening Account	<input type="checkbox"/> Savings <input type="checkbox"/> Business Transaction <input type="checkbox"/> Loan Repayment <input type="checkbox"/> Social Charity work <input type="checkbox"/> Salary/Professional Income <input type="checkbox"/> Family Inward Remittance <input type="checkbox"/> Investment Purposes <input type="checkbox"/> Share Transactions <input type="checkbox"/> Utility Bill Payments <input type="checkbox"/> Upkeep of Family/Person <input type="checkbox"/> Others (Specify)
Source of Funds	<input type="checkbox"/> Salary <input type="checkbox"/> Business <input type="checkbox"/> Family Remittances <input type="checkbox"/> Export Proceeds <input type="checkbox"/> Investment Proceeds <input type="checkbox"/> Donations/Charities <input type="checkbox"/> Commission Income <input type="checkbox"/> Others (Specify)
Anticipated Deposits to the Account (monthly in LKR)	<input type="checkbox"/> Less than 100,000 <input type="checkbox"/> 100,000 -500,000 <input type="checkbox"/> 500,000 - 1 000,000 <input type="checkbox"/> 1,000,000 - 2,000,000 <input type="checkbox"/> 2,000,000 - 3,000,000 <input type="checkbox"/> 3,000,000 - 4,000,000 <input type="checkbox"/> 4,000,000 - 5,000,000 <input type="checkbox"/> 5,000,000 and above
Income Details (Rs.)	<input type="checkbox"/> Less than 15,000 <input type="checkbox"/> 15,000 - 25,000 <input type="checkbox"/> 25,000 - 50,000 <input type="checkbox"/> 50,000 - 75,000 <input type="checkbox"/> 75,000 - 100 000 <input type="checkbox"/> 100,000 and above

RENEWAL INSTRUCTIONS

Renewal	<input type="checkbox"/> With Profit <input type="checkbox"/> Without Profit	<div style="border: 1px solid black; width: 100%; height: 30px; margin-top: 10px;"></div> <p style="text-align: center; margin-top: 5px;">Signature</p>
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NOMINEE DETAILS

Primary Nominee	Secondary Nominee
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss. <input type="checkbox"/> Dr. <input type="checkbox"/> Other.....	<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss. <input type="checkbox"/> Dr. <input type="checkbox"/> Other.....
Full Name : (Underline Surname)	Full Name : (Underline Surname)
Permanent Address :	Permanent Address :
NIC / PP / DL/ BR No.	NIC / PP / DL/ BR No.
Tel No:	Tel No:
SHARE % <input style="width: 40px; height: 20px;" type="text"/>	SHARE % <input style="width: 40px; height: 20px;" type="text"/>

EXISTING INVESTMENTS / SAVINGS WITH RPFL

Certificate No :	<input style="width: 100%; height: 20px;" type="text"/>
Account opened on :	<input style="width: 100%; height: 20px;" type="text"/>
Branch :	<input style="width: 100%; height: 20px;" type="text"/>

DECLARATION

- I/ We declare that the information given in this mandate is true and complete. I/ We authorize you to confirm the information given in this application from any source you may deem fit.
- I/ We undertake to advise RPFL immediately in writing when information already provided by me/us in the account opening application has/ have changed in order that the company may hold the most current and updated information in respect of the account at all times.
- I/ We have read and signed the Wakalah Bilistismaar Agreement governing Term Investment Account and agree to be bound by them.

Muwakkil (Investor)
Applicant Signature

Name :

Date

FOR OFFICE USE ONLY

Name,Date of Birth and Nationality Verification by		Address Verification by	
<input type="checkbox"/> National Identity Card	<input type="checkbox"/> Official Driving License	<input type="checkbox"/> Utility Bill (Specify :))	<input type="checkbox"/> Statement of other Banks
<input type="checkbox"/> Passport / Visa	<input type="checkbox"/> Marriage Certificate (for only Name change purposes)	<input type="checkbox"/> Passport	<input type="checkbox"/> Employment Contract
<input type="checkbox"/> Postal ID (for persons under 18 years of age)		<input type="checkbox"/> National Identity Card	<input type="checkbox"/> Letter from a public Authority
<input type="checkbox"/> Other		<input type="checkbox"/> Income Tax Receipts / Assessment Notice	<input type="checkbox"/> Other..... (Specify)

Document to be obtained	Account introduced By
<input type="checkbox"/> Completed Account Opening Mandate	Employee Name
<input type="checkbox"/> Copy of NIC/PP/DL	Branch
<input type="checkbox"/> Copy of Address Verification Document	Introducer Name
<input type="checkbox"/> Signed Offer & Acceptance	Introducer Code
<input type="checkbox"/> Signed Wakalah Agreement	
<input type="checkbox"/> Other	

Wakalah Investment Certificate No :

Certificate Issued on :

For Branch Approval	For Central Operations	Received Date :
Account opened on : <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>		<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
..... Account opened by	<input type="checkbox"/> Application completed <input type="checkbox"/> Document Checked <input type="checkbox"/> Standing Orders Setup	
	<input type="checkbox"/> Mandates Completed <input type="checkbox"/> Signature Scanned <input type="checkbox"/> Statement Setup	
..... Authorized Officer Data input by Authorized Officer
..... Audited by Authorized Officer Audited by

MASTER WAKALAH BILISTISMAAR AGREEMENT

This Master Wakalah Bilistimaar Agreement is made and executed on this day of Two thousand and Between
.....
.....
(hereinafter called the Muwakkil (Principal- Investor)" which term or expression shall mean and include its, executors, administrators, successors and permitted assigns) of the One Part
AND

Richard Pieris Finance Ltd. a company duly incorporated under the laws of Sri Lanka bearing business registration No. PB 4751 and having its registered office and the business office at No. No.69, Hyde Park Corner, Colombo 02. (Herein after referred to as the "Wakeel (Agent)" which expression shall, where the context so permits, mean and include its successors-in-interest and assigns), of the Other Part;
It is hereby agreed as follows:

1.0 PREAMBLE

1.1 Whereas the "Wakeel" operates its Islamic Financial Service Unit at No.69, Hyde Park Corner, Colombo 02.
And whereas the said Muwakkil appoints the said Wakeel as its agent with respect to the investment of the funds provided by the said Muwakkil, in a Shari'ah compliant manner through and as part of the said Wakeel's pool of treasury funds pursuant to the terms and conditions set out in this Agreement and in compliance with the rules of the Islamic Shari'ah as determined by the Shari'ah Supervisory Board of the Wakeel both parties hereto shall fulfill their respective obligations under this Master Wakalah Bilistimaar Agreement.
Now, therefore this Master Wakalah Bilistimaar Agreement witness and it is hereby agreed by and between the parties hereto as follows.

2.0 DEFINITIONS AND INTERPRETATIONS

2.1 The following terms and conditions shall have the meanings assigned to them herein unless the context requires otherwise:
"Wakalah Bilistimaar" means a contract, in which one person (Muwakkil) appoints another person (Wakeel) as his agent to invest the funds provided by the Muwakkil in Shari'ah compliant business / venture.
"Acceptance" means the investment Acceptance sent by the Wakeel to the Muwakkil in the format set out in the second part of Schedule 1, or any other format that may be acceptable as such by the Muwakkil.
"Anticipated Profit" means the estimated profit amount to be earned by the Muwakkil, as specified in Offer and Acceptance.
"Anticipated Profit Rate" means the rate of the Anticipated Profit to be generated by the Wakeel in relation to this Wakalah Transaction for the Muwakkil as specified in the Offer and Acceptance.
"Business Day" means the days on which the Muwakkil is open for business.
"Incentive Fee" means any profit generated from a Wakalah Transaction as invested by the Wakeel in excess of the Anticipated Profit, as specified in the Offer and Acceptance.
"Investment Date" means the date specified as such in the Offer relating to each investment in the format specified in Schedule 1 in relation to a Wakalah Transaction specified in such Offer.
"Maturity Date" means the proposed date on which the maturity proceeds of the Wakalah Transaction are to be paid to the Muwakkil, as specified in the duly accepted Offer.
"Maturity Proceeds" means the amount that include Wakalah Investment Capital and the profit due to the Muwakkil on the Maturity Date, calculated in accordance with the Offer and Acceptance.
"Muwakkil" means the person who appoints the Wakeel to invest the Muwakkil's funds.
"Offer" means the investment Offer sent by the Muwakkil to the Wakeel in the form set out in the first part of Schedule 1 or any other form that may be accepted as such by the Wakeel.
"Shari'ah Supervisory Board" means a body of Shari'ah scholars appointed to the Islamic Finance Unit of Richard Pieris Arpico Finance Ltd, to guide and supervise the activities related to Islamic business operations.
"Wakalah Amount" means the proposed amount to be invested in relation to a Wakalah Transaction.
"Wakalah Fee" means a fee to be paid by Muwakkil to Wakeel for service rendered hereunder, as agreed between the parties on a case by case basis in the Offer and Acceptance.
"Wakalah Transaction" means the investment of funds invested by Muwakkil from time to time in the Wakeel's Treasury pool, in accordance with the provision of this Agreement.
"Wakeel" means the person appointed by the Muwakkil to invest the fund.

2.2 The Schedules to this Agreement form an integral part hereof.

2.3 References to Clauses and Schedules are references to clauses of and schedules to this Agreement.

3.0 WAKALAH TERMS AND CONDITIONS

3.1 The Muwakkil appoints the Wakeel to be its agent for investment of the Muwakkil's funds through and as part of the Wakeel's pool of treasury funds. The Wakeel is hereby authorized to enter into Shari'ah Compliant transactions on behalf of the Muwakkil through purchase agreements, sales agreements or other agreements and to negotiate on behalf of the Muwakkil in relation thereto and to exercise on the Muwakkil's behalf all other related powers necessary to enable it to fulfill its obligations under this Agreement.

3.2 The Muwakkil as principal shall bear all the risks associated with the acts of the Wakeel as agent for Muwakkil, except those risks resulting from the Wakeel's willful misconduct or gross negligence.

3.3 Wakalah Transactions shall be carried out for and on behalf of the Muwakkil but in the name of the Wakeel, or in the name of such agent as the Wakeel selects.

3.4 For the provision of its services hereunder, the Wakeel shall be entitled to:

- a) A specified Wakalah Fee as may be agreed between the parties at the time of entering into each Wakalah transaction. AND
- b) An Incentive Fee, if sufficient profits are generated in excess of Anticipated Profits and any other charges, in accordance with duly accepted Offer or subsequent renewal.

4.0 IMPLEMENTATION OF WAKALAH TRANSACTION

4.1 On any Business Day during the business hours of the Wakeel, the Muwakkil may notify the other, its willingness to enter into a Wakalah Transaction. The Muwakkil shall then send the Wakeel an Offer.

4.2 If the Wakeel is willing to enter into the proposed Wakalah Transaction, it shall send the Muwakkil an Acceptance.

4.3 The Muwakkil shall pay the Wakalah amount related to an accepted Wakalah Transaction on the relevant Investment Date as specified in the Offer.

4.4 In relation to any Wakalah transaction pursuant to this Agreement the Wakeel shall arrange for the payment and collection of funds on behalf of the Muwakkil and is hereby authorized to execute and deliver any instruments or transfers which are necessary in connection therewith.

4.5 The maturity proceeds shall be subject to automatic renewal unless the Muwakkil has communicated its intention to withdraw the maturity proceeds on the date of maturity (such intention shall be communicated two weeks prior to the date of maturity or otherwise the investment will be renewed under the same tenure at the prevailing anticipated profit rate)

4.6 In the event the maturity date of Wakala Investment falls on non-Business Day, the Wakeel shall effect payment on the next Business Day. Muwakkil agrees that no additional profit is payable by Wakeel to Muwakkil.

4.7 Early withdrawal of investment before the maturity;

- i. For withdrawal made after completion of 1 month, a portion of eligible expected profit shall be paid to Muwakkil based on tenure of the investment ;
- ii. Withdrawal before completion of 1 month shall not be entitled for any profit or loss;
- iii. Partial withdrawal of investment is not allowed before the maturity date;

5.0 REPRESENTATIONS AND WARRANTIES

Each party represents and warrants to the other that:

5.1 It has the legal capacity to enter into this Agreement and the Wakalah Transactions contemplated hereunder;

5.3 This Agreement and each Wakalah Transaction contemplated hereunder will be binding and enforceable upon it and will not violate the terms of any other agreement to which it is a party; and

5.4 It has to and will at all times maintain all authorizations, approvals, licenses and consents required to enable it lawfully to perform its obligations under this Agreement.

6.0 NOTICES:

6.1 A notice shall be deemed to have been given when received or delivered at the addresses herein mentioned.

6.2 Any notice received by any party to this Agreement on a day, which is not a Business Day for such party shall be deemed to have been received by such party at the time of opening for business on the next succeeding Business Day.

7.0 TERMINATION

7.1 This Agreement will be effective from the date of its execution by both parties and shall continue for an unlimited duration unless and until terminated by either party on any date of maturity. Any termination shall be without prejudice to the rights and obligations of either party in relation to any outstanding Wakalah Transaction concluded prior to the date of termination. The conditions of this Agreement shall remain applicable until such Wakalah Transaction is settled and each party has received all amounts due to it pursuant to the Wakalah Transaction.

7.2 Each Wakalah Transaction shall mature on the Maturity Date specified in the respective Offer and Acceptance.

7.3 The Wakeel shall pay the Muwakkil the anticipated profit as per the duly accepted Offer in relation to any Wakalah Transaction. In the case where the Wakeel fails to generate the anticipated profits on any Wakalah Transaction, as per the Offer and Acceptance, notwithstanding clauses 7.1, 7.2 and 10.3 in accordance with Shari'ah guide lines, the Wakalah Transaction will be treated as terminated and the Wakalah Amount will be returned together with any profits generated below the anticipated profit till that date to the Muwakkil under the purview of guidelines and directions detailed in clause 9.2 and 10.6.

8.0 ARBITRATION

The parties hereto agree and declare that if any disputes or differences shall arise touching or concerning these presents or the interpretation thereof such disputes or difference shall be resolved by mutual negotiation and failing settlement by mutual negotiation the disputes and differences shall be referred to Arbitration by two Arbitrator (one to be appointed by each party) with provision for an Umpire to be appointed by the two Arbitrators before commencement of the Arbitration. In the event of either party failing to appoint such Arbitrator the Arbitrator appointed by Wakeel shall proceed to settle such dispute or difference and such Arbitrators decision or the decision of the Umpire shall be final and binding upon the parties hereto. The Arbitration shall take place in Colombo

9.0 GOVERNING LAW AND JURISDICTION

9.1 This Agreement is governed by and shall be construed in accordance with the applicable laws of Sri Lanka and the principles of Islamic Shari'ah. The District Court / The Commercial High Court Holden in the Western Province shall have exclusive jurisdiction to hear and determine any action, claim or proceedings arising out of, or in connection with this Agreement.

9.2 The Wakeel being a registered Finance Company shall conduct, this transaction in accordance with the provisions of the Finance Business Act No. 42 of 2011, its subsequent amendments, and the Directions, Rules, Determinations, Notices and guidelines issued thereto from time to time by the Central Bank of Sri Lanka.

10.0 SPECIAL CONDITIONS

10.1 The Wakeel should utilize the funds invested by the Muwakkil only for the purposes of Shari'ah compliant business activities done during its normal course of business.

10.2 The Wakeel should undertake to pay the agreed Muwakkil's profit and Investment amount as agreed at the due dates and any other amounts due at the Muwakkil's afore stated address or as instructed by the Muwakkil.

10.3 Wakalah Investment must remain with the Wakeel until the date of maturity in order to qualify for the anticipated profit as per any Offer.

10.4 The Wakeel shall be fully authorized to deduct/withhold any duties, taxes, and levies in any form as required under any applicable rules/laws in force or imposed by the state from time to time, without reference to the Muwakkil.

10.5 Any early maturity of any Wakalah Transaction entered into pursuant to this Agreement shall be subject to mutually agreed terms between the Parties.

10.6 All matters provided or not provided for in this Wakalah Bilistismaar Agreement, which is in compliance with the principles of Islamic Law, will be conducted strictly within the existing regulatory framework applicable to the Registered Finance Companies and funds mobilized will be considered as Deposits for the Finance Companies (Liquid Assets) Direction No.03 of 2005, Finance Companies (Capital Funds) Direction No.01 of 2003, Finance Company (Deposit) Direction No.01 of 2005, Finance Company (Deposit-Incentive Schemes) Direction No.05 of 2001 and the Finance Company (Interest) Direction No.02 of 2005 and any other future regulations and directions.

Special conditions related to any Wakalah transaction will be stated in the relevant Offer and shall be deemed as an integral part of this Master Wakalah Bilistismaar Agreement.

IN WITNESS WHEREOF the parties to this Agreement have caused this Agreement to be duly executed on the date aforementioned.

Muwakkil (Investor)
Applicant Signature

Name :

Date

D	D	M	M	Y	Y	Y	Y
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Wakeel (RPFL)

Wakeel (RPFL)

(Signed on behalf of Wakeel by its authorized signatories)

Both parties, having read and understood fully the contents of this Wakalah Bilistismaar Agreement, signed this in our presence.

	Signature	Name	NIC/PP No.	Date
Witnesses : 1				
2				

SCHEDULE TO THE AGREEMENT

OFFER

I / We offer to deposit with you the following amount to be invested in your treasury pool in accordance with and subject to the following terms and conditions of the Master Wakalah Bilistismaar Agreement:

Master Wakalah Bilistismaar Agreement No	<input type="text"/>
Muwakkil (Principal – Investor)	
Wakeel (Agent)	Arij Islamic Business Unit - Richard Pieris Finance Limited
Wakalah Investment Amount	LKR <input type="text"/>
Anticipated Profit Rate	P.A. <input type="text"/> %
WHT Retail <input type="checkbox"/> Corporate <input type="checkbox"/>	LKR <input type="text"/>
Anticipated Net Profit	LKR <input type="text"/>
Value Date	<input type="text"/>
Maturity Date	<input type="text"/>
Profit Payment date	<input type="checkbox"/> Maturity <input type="checkbox"/> Monthly

If the Wakalah Profit exceeds the Anticipated Profit, I / We Muwakkil undertake to grant you as Wakeel such excess amount as Incentive Fee. Any loss that may arise from and out of this investment shall be borne solely by us.

Please sign the Acceptance below, if the above terms and conditions in respect of the Wakalah Transaction are accepted by you.

Muwakkil (Investor)
Applicant Signature

ACCEPTANCE

- I / We, accept the terms and conditions of your Offer.
- I / We further accept your grant in our favour as an “Incentive Fee” over and above the anticipated profit of your investment as mentioned in your Offer.
- I / We will invest the Wakalah amount in transactions expected to generate profit and agree to pay you as Muwakkil the earned profit as per the above arrangements.

Wakeel (RPFL)

Wakeel (RPFL)

(Signed on behalf of Wakeel by its authorized signatories)