



37 Ardleigh Road
Leicester, LE5 OBG, UK
Company Registration n° 8047549

Shariah - Compliance Certificate

VALIDUS FZCO - LICENSED IN DUBAI

We have been instructed by the directors of **VALIDUS FZCO** ("Validus") to provide an opinion regarding the Shariah Compliance of the following documents:

1. The network marketing strategy adopted by the company, which includes referral marketing and multi-level marketing
2. Validus' loyalty programme
3. Validus' learn, collect and connect model
4. Validus' learning platform (excluding the content which is yet to be audited)
5. Validus' Member Compliance Policy
6. Validus Privacy Policy
7. Validus Terms and Conditions (to be a member)

After conducting a review and analysis of the documents mentioned above provided to us by the directors of **VALIDUS**; and following various communications with the directors, our Shariah Committee hereby confirms that the documents mentioned above and the MLM strategy in enhancing the membership of Validus are Shariah-compliant.

Our opinion is based primarily on the guidelines of internationally recognised Shariah Standards set by the recognised standards setting bodies such as the AAOIFI and the IFSB. In formulating our opinion, we have also considered the multi-jurisdictional operation of **VALIDUS** and the risks associated with this endeavour. The directors of **VALIDUS** commit to submitting to Minarah Consulting any intended amendment to the above documents for regular Shariah controls during the year. The directors also commit to facilitating the Shariah Review to be conducted twice a year.

The Shariah Committee have not yet audited the content of the generic conventional courses being offered within the learning platform of **VALIDUS** to its members, and such content is to be reviewed at a later stage.

This certificate is valid from 18th February 2023 to 17th February 2024 and remains subject to the control of approved documents and products.

Executed by the following members of the Shariah Supervisory Board on 18th February 2023

Sheikh Dr Faizal Ahmad Manjoo
Chairperson of the Shariah Supervisory Board

Mufti Abdul Kadir Barkatullah
BSc Economics, MPhil in Informatics, SSB Member

Mufti Billal Omarjee
BA Banking and Law, SSB Member

Mrs Safiyyah Manjo
ACCA, MA Islamic Finance, Technical Advisor to the SSB