



Shari'ah Compliance Certificate (1/2026/SCC/SIG)

Subject: Save in Gold FZCO (SIG) Platform

All praise is due to Allah, and peace and blessings be upon His Prophet Muhammad, his family, and his companions, hereafter...

INTRODUCTION

Pursuant to the request received from Save in Gold FZCO (the **"Company"** or **"SIG"**), a Dubai-based precious metals trading and E-Commerce platform (**"the Platform"**), Minhaj Advisory (**"Minhaj"**) has conducted a Shari'ah review of the Platform's proposed business model, related products, services, transaction structures, operational arrangements and related Shari'ah compliance controls for the purpose of issuing this Shari'ah Compliance Certificate.

SCOPE OF REVIEW

For the purpose of our review, Minhaj considered the information, documents, explanations, clarifications and amendments provided by SIG, including, as applicable:

1. Business Model and Operational Flow.
2. Legal and contractual Documentation.
3. Custody/Storage agreements.
4. Asset Backing and Ownership Structure.
5. Pricing and Trading Mechanism.
6. Payment and settlement procedures.
7. Storage and delivery arrangements.
8. Referral / Reward programs.
9. Platform functionality and related processes.
10. Compliance and Governance.
11. Takaful arrangements.
12. Asset Backing records and Proof of Physical Possession.

SHARI'AH STRUCTURE REVIEW

The platform operates primarily through spot physical gold trading (Bay'al-Sarf) supported by the relevant custody, ownership allocation and operational arrangements as reviewed,

whereby customers purchase physical gold at prevailing market prices and, upon payment, acquire ownership and constructive possession through the allocation of the corresponding gold quantity to their digital wallet. The gold remains physically backed and safeguarded in secure custody until physical redemption or sale through the platform. Customers may subsequently redeem, receive physical delivery, or sell their gold at prevailing market prices.

KEY CHARACTERISTICS

The structure ensures:

- Spot trading in physical gold with immediate price fixation and settlement in accordance with the applicable Shari'ah requirements.
- 100% physical gold backing, with the corresponding gold maintained under the applicable custody and allocation arrangements.
- Constructive possession upon allocation of the corresponding gold quantity to the customer's digital wallet, with physical possession available through collection or delivery.
- Secure custody and safeguarding of the underlying gold, with appropriate storage, custody, risk-management and Takaful arrangements.
- The Platform does not involve interest-based financing, leverage or deferred pricing arrangements, and the transactions are backed by physical gold.

Accordingly, subject to implementation in accordance with the reviewed structure, documentation and operational controls, no material Shari'ah non-compliance was identified in the arrangements reviewed.

SHARI'AH PROCESS FLOW

The approved structure entails the following Shari'ah process flow:

1. **Customer Onboarding and Verification:** The customer registers on the platform and completes the required compliance verification before accessing its trading services.
2. **Account Funding:** The customer funds their wallet through approved banking channels.
3. **Spot Gold Purchase:** The customer selects the desired physical gold product, and the purchase is executed at the prevailing market price on a spot basis in accordance with Bay'al-Sarf with immediate price fixation and settlement in accordance with the applicable Shari'ah requirements.
4. **Ownership and Constructive Possession:** Upon purchase and payment, the corresponding gold quantity is allocated to the customer's digital wallet, giving the customer ownership and Constructive Possession with the customer having the right to hold, sell, redeem, convert, or request physical delivery of the gold.
5. **Custody and Safekeeping:** The allocated gold remains physically backed and securely stored under the Platform's approved custody arrangements until redemption or sale. The Stored gold remains fully insured with a Takaful Company.
6. **Physical Redemption:** The customer may collect or receive physical delivery of the allocated gold, thereby obtaining physical possession.
7. **Liquidation and Settlement:** The customer may sell the allocated gold at the prevailing market price, with proceeds settled through approved channels.

RESPONSIBILITIES

Responsibilities of the Platform

The Platform is responsible for the following:

- Operate the platform and execute transactions in accordance with the approved Shari'ah structure, documentation and operational processes.
- Maintain the physical gold backing, custody arrangements and relevant Shari'ah compliance controls as reviewed.
- Refer any material changes to the approved structure or documentation to Minhaj Advisory for Shari'ah review, where required or applicable.

RESPONSIBILITY OF SHARI'AH ADVISOR

Minhaj Advisory's role is limited to:

- Reviewing the business model, transaction structure, documentation and relevant operational processes submitted for Shari'ah review.
- Providing its Shari'ah opinion and certification based on the information and documents made available to it.
- Any ongoing Shari'ah advisory, audit, monitoring or review services shall be subject to a separate engagement, where applicable.

SHARI'AH OPINION

Upon reviewing the proposed structure, business model, and other related documents, together with the amendments incorporated following Minhaj observations, no provisions were found to be in conflict with Shari'ah rules and principles.

Accordingly, and based on the documents reviewed and the information provided to us, Minhaj Advisory hereby certifies that the proposed business model and transaction structure of the Platform are compliant with the Shari'ah rules and principles, subject to the transaction being implemented in accordance with the reviewed documentation and without any material amendments thereto unless such amendments are reviewed and approved from a Shari'ah perspective.

The Platform shall be subject to regular periodic Shari'ah audits and reviews by Minhaj Advisory to verify the continued compliance of the approved business model, products, transactions, agreements, and operational processes with the applicable Shari'ah rules and principles.

This certification is limited to the business model, products, transactions and arrangements specifically reviewed and approved herein and does not extend to any new products, services, structures or material modifications not covered by this review.

May Allah bless Prophet Muhammad and may peace and blessings be upon him.

May Allah bless the efforts...



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GM & Minhaj Shari'ah Board member

Monday, 24 Rabi' al-Thani, 1448, AH
Corresponding to October 05, 2026, AD