

December 22, 2025



الحمد لله رب العالمين، والصلاة والسلام على سيد الأنبياء والمرسلين، وعلى آله وصحبه أجمعين، وبعد

SHARIAH COMPLIANCE OF ITANZ TECHNOLOGIES LIMITED

We, Al-Hilal Shariah Advisors (Pvt.) Limited, have conducted the Shariah Compliance Screening of Itanz Technologies Limited, as requested by the Company, based on the audited financial statements for the period ended **June 30, 2025**, along with the unaudited financial statements for the period ended **September 30, 2025**, as provided by the Company's management.

We have thoroughly analyzed the financial statements in light of Shariah screening criteria approved by our Shariah Supervisory Council inline with the prescribed thresholds of the Securities and Exchange Commission of Pakistan (SECP).

It is noted that the Illiquid Assets to Total Assets ratio does not meet the prescribed threshold. However, considering the technology service-oriented nature of the Company and the relatively low value of its fixed assets, the Company is considered Shariah compliant, with a relaxation provided on the ratio by the Shariah Supervisory Council.

Based on the information made available and our independent evaluation, we hereby certify that investment in the shares of Itanz Technologies Limited is Shariah compliant, and no evidence contrary to this has been identified.

Hence, it is resolved that investment in the shares of Itanz Technologies Limited is permissible.

Please note that this assessment has been conducted strictly in accordance with the Shariah Screening Criteria adopted by Al Hilal Shariah Advisors which is inline with the criteria prescribed by SECP. This evaluation reflects independent professional judgment of Al-Hilal Shariah Advisors based on the financial information and publicly available disclosures.

It does not represent, imply, or substitute any official confirmation, endorsement, or directive issued by the SECP. The Shariah classification provided herein is solely for informational and internal decision-making purposes.

والله أعلم بالصواب، وصلى الله على نبيينا محمد وعلى آله وصحبه و ببارك وسلم وبارك وسلم عليه



Mufti Irshad Ahmed Aijaz
Chairman
Shariah Supervisory Council



Faraz Younus Bandukda, CFA
Chief Executive