



SHARIYAH
REVIEW BUREAU

Shariyah Review Bureau was appointed by American Express Saudi Arabia as the Shari'a Advisor for the Company. Shariyah Review Bureau (SRB) is the Corporate World's leading Sharia Advisor. SRB is licensed by the Central Bank of Bahrain, and provides its services to various business sectors where it works as the Shari'a Advisor to many companies distributed over 12 Different country in US, Europe, Africa, Asia and GCC..

SRB is associated with an elite group of more than 31 Sharia advisors from 17 countries, making it one of the few Sharia advisory bodies that can meet the needs of clients and businesses on an international scale.

SRB provides professional Sharia Advisory and Sharia Audit services to public and private businesses, including commercial and corporate debt, Sukuks and Islamic equity markets, initial public offerings screening & Investment Banking Practice, energy firms and information providers. It serves multiple sectors of the financial industry with clients from Hong Kong, US, UK, Canada, France, Switzerland and the GCC. In Saudi Arabia alone it holds the market share of more than 25% of Saudi Investment Companies licensed by the CMA, 57% of the Co-operative Insurance Firms Listed on the stock-exchange market and 32% of the financing companies licensed by SAMA. Its service offerings span a broad set of complementary disciplines that include product certification, consultation, Sharia Audit and equity screening.

The three Shari'a scholars which have been assigned by SRB to make the Sharia Committee for AMEX are Sheikh Dr. Osama Saad Bahar, Sheikh Dr. Salah Fahad Shalhoob and Sheikh Muhammad Ahmad. For profile see pages 2-4.

To learn more visit www.shariyah.com



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Sheikh Dr. Osama Saad Bahar



Sheikh Dr. Osama Bahar is a Sharia scholar for various Islamic financial institutes such as International Investment Bank, Credi Max, First Energy Bank and Sakana Holistic Housing Solutions. He was previously the Head of Sharia Compliance at Salam Bank, ABC Islamic Bank & Shamil Bank of Bahrain and was also an officer at Bahrain's Ministry of Justice and Islamic Affairs. He has many articles in regional newspapers and magazines. He is also a great expert in restructuring contracts and Islamic financial transactions such as speculation and leasing, in addition to investment funds and other financial products. Dr. Osama teaches and trains employees working in Islamic financial in addition to hosting him as a speaker in many conferences and official events related to the Islamic financial industry.

Professional History

- ✓ Member of the Sharia supervisory Board of International Investment Bank IIB
- ✓ Member of Sharia supervisory Board of First Energy Bank.
- ✓ Member of Sharia supervisory Board of many Islamic Funds around the world.
- ✓ He also held the position of Head of Sharia Compliance Department at Al Salam Bank and the Arab Banking Corporation Islamic Bank.

Education

- ✓ PhD in Islamic Finance – Lahai University, Holland
- ✓ Master Degree - Al Emam Al Awzae University, Beirut
- ✓ Bachelor degree - Islamic Sharia'a from Prince Abdul Qader University of Islamic Studies, Algeria

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Sheikh Dr. Salah Fahad Al Shalhoob



Shaikh Salah is a Sharia scholar who procured his PhD from Edinburgh University (UK) and Masters from Al Imam University (KSA). He has led a broad range of engagements in the US, Europe, and the GCC, focusing on banking and investment products, real-estate acquisitions, Islamic, Insurance management, listed securities, and private equity fund. His product based experience spans sukuks, home mortgages, leasing, SME Financing and asset management transactions.

He is currently a faculty member at the Saudi Electronic University, Riyadh. Before that, he was a faculty member and director of the Islamic Banking and Finance Center at King Fahd University of Petroleum and Minerals in Dhahran. He wrote many research and articles related to the Islamic banking sector that were published in many newspapers, most notably Al-Eqtisadiyah newspaper.

Professional History

- Member of Shari'a Supervisory Board of CBI Al Islami Bank (Dubai);
- Member of Shari'a Supervisory Board of Investrade company (Bahrain);
- Member of Shari'a Supervisory Board of BMW Financial Service;
- Member of Shari'a Supervisory Board of Wataniya Insurance;
- Member of Shari'a Supervisory Board of Amana Cooperative Insurance;
- Member of Shari'a Supervisory Board of Derayah's Shari'a Compliant Funds.
- Member of SRB's Shari'a Supervisory Board of Al Wasatah Funds.
- Member of Shari'a Supervisory Board of Itqan Capital;



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Education

- PhD - Edinburgh University (UK)
- MA - High Institute of Judgment in al-Imam University (KSA)

Publications

- Stock sharing companies in Islamic law
- Instalment sales in Islamic law: Theory and Practice
- Organised Tawarruq in Islamic Law: A Study of Organised Tawarruq as Practised in the Financial Institutions in Saudi Arabia .
- The Islamic Economic System, co-author: E-learning course (publication procedures stage)

Sheikh Muhammad Ahmad Al Sultan



Sheikh Muhammad Ahmad has over 10 years of experience as a Shari'a consultant and academic in various parts of Islamic finance. He is part of the dynamic team leading SRB's knowledge in Islamic Law and Fiqh (jurisprudence). His experience ranges from redesigning conventional Sukuk, organizational structures of funds, in the banking, insurance and private equity sector while ensuring speedy product approvals and customizing unique, practical and functional solutions in Fatwa administration. As the internal Sharia Advisor of SRB, his work is assisting companies and financial institutions to improve their systems and structures to comply with Islamic Sharia law. He also assists clients in reviewing their product plans to find procedural systems for their structures in accordance with Islamic Sharia provisions and business priorities.

Professional History

- Sharia advisor to Ubaq Bank | France
- Member of Shari'a Supervisory Board of Zaman Islamic Bank | Kazakhstan
- Member of Shari'a Supervisory Board of the International Bank of Khartoum | Bahrain
- Member of Shari'a Supervisory Board of CrediMax | Bahrain
- Shari'a Advisor of Duet MENA Company | Dubai
- Member of Shari'a Supervisory Board of Behive Group | Dubai
- Member of Shari'a Supervisory Board of BMW Financial Services | Dubai

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- The Shari'a Advisor of Dar Elitiman Saudi | KSA
- Member of Shari'a Supervisory Board of Alkhabeer Financial, Wasatah, Swicorp | Saudi

Education:

- MA - (A'alamiyah) in Fiqh and Usool ul Fiqh from Jami'ah Ahsan Ul Uloom
- BA - Jamia Dar-ul-Uloom