

Declining Balance Co-Ownership Home Acquisition Program

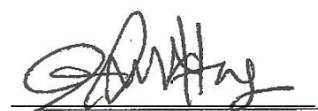
Product Fatwa (2 of 3)

We, the Shariah Ethics Board of Zero have understand that Canadian governmental agencies and funding partners require home finance companies to provide to consumer various disclosures and representations. Such disclosures refer to the terms “loan” and “interest,” require the calculation of an annual percentage rate to allow the comparison of one financier to another, and have not been approved by the government or for funders for securitization, to reflect Islamic transactions in which interest is not present.

Such disclosures do not constitute the Islamic contract to which the Consumer is committing. Therefore, the Shariah Ethics board does not object to the Company providing such disclosures to the Consumer. The Board further does not find that such disclosures, with their references to “interest” for the reporting of tax, securitization, and other disclosure purpose only, corrupt or invalidate the Shariah documents to which the Consumer if first committing to in the financing process.

The Shariah Ethics Board encourages Zero to work with these Canadian governmental agencies and funding parties to modify the documents in such a way as to reflect the interest-free transactions offered by the Company.

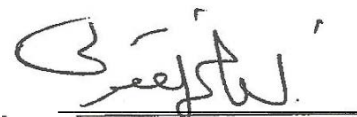
And only Allah knows best.



Dr. Aznan Hasan



Mufti Dr. Muhammad
Zubair Usmani



Sheikh Nizam Yaqubi