

بسم الله الرحمن الرحيم

الحمد لله رب العالمين والصلاة والسلام على سيدنا محمد وعلى آله وصحبه أجمعين، وبعد،،

Mashreq Al Islami

Internal Shari'ah Supervision Committee Resolution

Product: Ijarah – Sale & Leaseback

Fatwa No. C-A-I-18

Business Segment: Wholesale

The Shari'ah Supervisory Board of Mashreq Al Islami convened on the 3rd of May 2007 corresponding to the 16th of Rabee Al Akbar 1428 H, in Dubai, United Arab Emirates and discussed the Ijarah – Sale & Leaseback product as presented by the Product Manager of the bank and duly reviewed by the bank's Shari'ah Governance Unit.

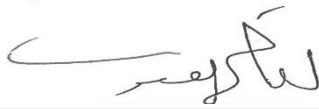
Now, therefore, in light of the detailed presentation on the product along with its underlying structure, documentation and the relevant supporting example, we the Shari'ah Supervisory Board of Mashreq Al Islami, after carefully reviewing the case as presented have approved the product via Resolution No. 18.

The above transaction is bound under the Islamic transaction documents as follows:


1. Islamic Facility Agreement
2. Master Purchase Agreement
3. Ijarah Master Lease Agreement
4. Service Agency Agreement
5. Sale Undertaking
6. Purchase Undertaking
7. Form of Sale Agreement

This approval is subject to implementation of the transaction in strict compliance with the above approved structure, documentation and the process as explained to us.

May Allah help us all and prayer and peace be upon our Prophet.



Sheikh Nizam Yaquby
Member



Sheikh Dr. Mohammed Elgari
Member



Sheikh Abdullah Al Manee
Chairman

Note: Any edits in the resolution due to AAOIFI Compliance and enhancements are acknowledged/ approved.



Executive Member – ISSC
June – 2025

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Mashreqbank PSC and Mashreq Al Islami (Islamic Banking Window of Mashreqbank PSC) is licensed and regulated by the UAE Central Bank

بنك المشرق ش.م.ع والمشرق الإسلامي (قسم الخدمات المصرفية الإسلامية في بنك المشرق ش.م.ع) مرخصان ويخضعان تحت رقابة المصرف المركزي لدولة الإمارات العربية المتحدة