

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: Financing Solution for Occupied Properties (Wakalah)

Fatwa No. C-A-W-82

Business Segment: Wholesale

The Shari'ah Supervisory Board of Mashreq Al Islami convened on the 15th April 2018 corresponding to the 29th Rajab 1439H, in Dubai, United Arab Emirates, and discussed the product " Financing Solution for Occupied Properties (Wakalah)".

The Bank will purchase the properties which are already on rent. The customer will be appointed as an Agent for rent collection and to lease out vacant properties (if any) on the Bank's behalf. Rent collected over and above the Bank's advised amount may be given as an incentive to the Agent. The customer, in an independent capacity, will undertake (guarantee) to the Bank for any rent shortfall.

Now, therefore, in light of the discussion, presentation, and other relevant information, the Shari'ah Supervisory Board, has approved the new product via Resolution No. 82.

This new structure is bound by the following documents:

1. Islamic Facility Agreement
2. Client Undertaking
3. Master Collection Agency Agreement and Annexures
4. Master Purchase Agreement and Annexures (i.e. Asset Purchase from Client only)
5. Master Procurement Agency Agreement (i.e. 3rd Party Procurement only)
6. Purchase undertaking
7. Sale Undertaking

May Allah The Almighty guide us to what pleases Him and send blessings upon Muhammad (PBUH) the best of His creation, his family and his companions.



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
September – 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