

Dated

Between

CIMB ISLAMIC BANK BERHAD
(Company No. 671380-H) (the "Lessor" or the "Bank")

and

•

(the "Lessee(s)")

IJARAH AGREEMENT

In relation to the Ijarah Property Financing-i Facility granted by CIMB ISLAMIC BANK BERHAD (Company No. 671380-H) (the "Bank") to • (the "Lessee(s)")

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THIS AGREEMENT is made the day and year as set out in Item 1 of the First Schedule between:

- (1) CIMB ISLAMIC BANK BERHAD (Company No. 671380-H), a company incorporated in Malaysia under the Companies Act, 1965 with a registered address at Level 13, Menara CIMB, Jalan Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur and its place of business at the address set out in Item 2(a) of the First Schedule herein and includes its successors in title and assigns (hereinafter referred to as the "Lessor" or the "Bank") of the first part;

AND

- (2) the person whose name, description and present address as set out in Item 2(b) of the First Schedule herein and includes its successors in title and permitted assigns (hereinafter referred to as the "Lessee(s)") of the second part.

1. Recitals

- (A) Pursuant to the Facility Agreement (as defined herein), and at the request of the Lessee(s), the Bank has agreed to make available the Facility to the Lessee(s) for the purpose of financing the purchase of the Property upon the terms and subject to the conditions of the Facility Agreement.
- (B) Subsequent to the Facility Agreement, the Bank and the Lessee(s) have entered into and executed the Property Purchase Agreement whereby the Lessee(s) has/have sold the Property and the Bank, at the request of the Lessee(s), has purchased the Property from the Lessee(s) at the Bank's Purchase Price upon the terms and conditions of the Property Purchase Agreement.
- (C) Pursuant to the Facility Agreement and the Property Purchase Agreement, the Bank and the Lessee(s) hereby agree that in accordance with the Shariah principle of Ijarah, the Lessee(s) and the Bank shall enter into an Ijarah arrangement whereby the Lessee(s) has agreed to lease the Property from the Bank as Lessor upon the terms and subject to the conditions of this Agreement.

IT IS AGREED as follows:

2. Definitions and Interpretations

2.1 Incorporated Definitions

In this Agreement, unless the context otherwise requires and save as specifically defined in this Agreement, words and expressions defined in the Facility Agreement shall have the same meanings when used herein.

| | |
|---------|--|
| Account | means an account of the Lessee(s) maintained with the Bank for the purposes of making the Ijarah Rental Payment; |
|---------|--|

| | |
|-------------------------------|---|
| Building | means the building or buildings erected on the Land more particularly described in Item 7 of the First Schedule herein; |
| Facility Agreement | means the facility agreement made between the Bank and the Lessee(s) on the date as stated in Item 8 of the First Schedule herein in relation to the Facility in accordance with the financing procedure of the Bank which sets out the terms and conditions of the Facility and links the Transaction Documents and includes any amendments, variations and / or supplementals made or entered into from time to time; |
| Ijarah Period | means the Ijarah period in respect of the lease of the Property by the Lessee(s) from the Bank as set out in Item 6 of the First Schedule herein; |
| Ijarah Rental Payment(s) | means the Ijarah rental payments payable by the Lessee(s) to the Bank pursuant to this Agreement in the amount and on the dates as set out in Item 5 of the First Schedule herein; |
| Ijarah Rental Payment Date(s) | means the date upon which the Lessee(s) effect the Ijarah Rental Payment(s) to the Bank; |
| Ijarah Rental Rates | means the Bank's profit margin under the Ijarah Rental Payment(s) as set out in Item 3 of the First Schedule herein; |
| Land | means (if applicable, in the case where the individual title to the Property has not been issued), all that parcel(s)/piece(s) of land(s) on which the Building is erected thereon, the particulars of which are set out in Item 7 of the First Schedule herein; |
| Property | means (i) the property described under Item 7 of the First Schedule herein comprising the Land, the Building and/or any building and fixture now or hereafter or from time to time erected thereon or affixed therein or any part or portion thereof; and (ii) where applicable shall include any Accessory Parcel appurtenant therein under the relevant Acts; |
| Takaful Operators | means any takaful company or takaful provider duly approved by the Bank; |
| this Agreement | means this Ijarah agreement entered into and executed between the Bank and the Lessee(s) relating to the lease of the Property by the Lessee(s) from the Bank as Lessor based on the Shariah principle of Ijarah and includes any amendments, variations, additions thereto and/or supplementals made or entered into from time to time; |

Total Ijarah Rental means the amount as set out in Item 4 of the First Schedule herein; and

Total Loss Incident means any incident or occurrence that results in the total loss or destruction of, or damage to the whole of the Property or any incident or occurrence that makes the Property permanently unfit for any economic use and the repair or remedial work in respect thereof is uneconomical.

2.2 Incorporated Construction, Incorporated Interpretation and Language

- (a) In this Agreement, unless the context otherwise requires and save as specifically defined in this Agreement, words, expressions and phrases used in the Facility Agreement shall be construed, interpreted and shall have the same meanings when used herein.
- (b) English is the governing language of this Agreement, all correspondences, notices or other documents required or permitted hereunder and shall prevail over any translations that shall be made of this Agreement.

3. Ijarah Arrangement

- (a) Subject to the terms and conditions in this Agreement, the Bank shall make available the Property for the Lessee(s) to lease.
- (b) The Bank and the Lessee(s) hereby agree that the Bank as Lessor shall lease the Property to the Lessee(s) based on the Shariah principle of Ijarah and the Lessee(s) shall utilize such lease of the Property upon the terms and subject to the conditions as set out in this Agreement.
- (c) The Lessee(s) confirms and warrants that before signing this Agreement it has examined the Property and has satisfied itself that the Property is in good order and condition and that it is suitable and fit for the Lessee(s)' purpose.

4. Ijarah Period

The Bank as Lessor hereby lease the Property and the Lessee(s) hereby takes the lease in respect of the Property from the Bank for the period as set out in Item 6 of the First Schedule herein.

5. Ijarah Rental Payment(s)

5.1 Ijarah Rental Payment(s)

- (a) The Lessee(s) shall make the Ijarah Rental Payment(s) for the lease of the Property to the Bank in the amount and on the dates as set out in Item 5 of the First Schedule herein. The commencement of the Ijarah Rental Payment(s) shall be based on a calendar date after the first disbursement

date of the Facility, on the dates as set out in Item 5 of the First Schedule herein.

- (b) The Ijarah Rental Payment(s) to be made by the Lessee(s) to the Bank on the Ijarah Rental Payment Date shall be based on the Ijarah Rental Rates.
- (c) The Lessee(s) shall make the Ijarah Rental Payment(s) into the Account in accordance with the terms and subject to the conditions of this Agreement.
- (d) The Ijarah Rental Payment(s) is subject to any additional amount as may be determined by the Bank.

5.2 Changes of the Ijarah Rental Payment(s)

The Bank has the right to make changes in relation to the Ijarah Rental Rates or the Ijarah Rental Payment(s) throughout the Ijarah Period by notifying the Lessee(s) of such changes, and such changes cannot result in the Lessee(s) being required to make Ijarah Rental Payment(s) in excess of the amount of the Total Ijarah Rental as agreed by the Bank and the Lessee(s) pursuant to the Facility Agreement.

6. Maintenance

- (a) The Lessee(s) undertakes with the Bank that, during the Ijarah Period, the Lessee(s) shall carry out and be responsible for the maintenance in respect of the Property.
- (b) The Bank and the Lessee(s) hereby agree that the Lessee(s) shall carry out the maintenance in respect of the Property for and on behalf of the Bank upon the terms and conditions pursuant to Clause 4.1 of the Maintenance Agreement.

7. Exclusion of Conditions and Warranties

- (a) Any liability the Bank might otherwise incur and any right or immunity the Lessee(s) might otherwise possess in respect of any conditions, warranties or representations, relating to any conditions of the Property or the merchantable quality or suitability for which it is or may be required whether express or implied and whether arising under this Agreement or under any prior agreement or in oral or written statements made by or on behalf of any person in the course of negotiations in which the Lessee(s) or its representative may have been concerned prior to this Agreement are hereby excluded.
- (b) This Agreement and the Schedules hereto shall constitute the entire contract between the Bank and the Lessee(s) and all or any representation by the Bank, its agent or servants, prior to the execution of this Agreement are deemed to be superseded hereby unless expressly incorporated herein.

8. Restrictions in Dealings

Without the consent of the Bank, the Lessee(s) shall not have the right to assign, pledge, mortgage, charge, encumber, sub-lease, create tenancies or otherwise deal with the Property.

9. Property to include Additions etc

In this Agreement the term "Property" shall include all additions, replacement and renewals thereof whether made before or after the date of this Agreement.

10. Stamp Duty Declaration

IT IS HEREBY DECLARED THAT this Agreement and the other Transaction Documents are instruments employed in one transaction to secure the payment of the Facility and all other monies due and owing by the Lessee(s) to the Bank and for the purpose of Section 4(3) of the Stamp Act, 1949 (Consolidated and Revised in 1989), the Facility Agreement shall be the principal instrument and this Agreement shall be the secondary or subsidiary instrument.

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FIRST SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

| Item | Matter | Particulars |
|------|------------------------------------|--|
| 1. | The day and year of this Agreement | |
| 2(a) | Place of business of the Bank | |
| (b) | Particulars of the Lessee(s) | Name: NRIC No. Address: Name: NRIC No. Address: |
| 3. | Ijarah Rental Rates | |
| 4. | Total Ijarah Rental | Ringgit Malaysia (RM) only. |
| 5. | Ijarah Rental Payment(s) | Rental Amount per month Ringgit Malaysia ● Ijarah Rental Payment Date |

| | | |
|----|--|---|
| | | <p>The commencement of the Ijarah Rental Payment(s) shall be based on calendar date after the first disbursement date of the Facility as follows:</p> <p>(a) If the Facility is disbursed between the 1st and 21st of the calendar month, the Ijarah Rental Payment(s) is due on the 1st date of the following month after first disbursement of the Facility; or</p> <p>(b) If the Facility is disbursed between the 22nd and the end of the calendar month, the Ijarah Rental Payment(s) is due on the 1st date of the next following month after first disbursement of the Facility</p> |
| 6. | Ijarah Period | |
| 7. | Particulars of the Property | <p><u>Land:</u></p> <p>Building:</p> |
| 8. | The day and year of the Facility Agreement | |

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Execution

Executed the day and year first set out in Item 1 of the First Schedule herein

THE BANK

Signed by

as Attorney for and on behalf of CIMB
ISLAMIC BANK BERHAD (Company
No. 671380-H) in the presence of:



Witness

Name:

NRIC No:

Signatory

Name:

Designation:

NRIC No:

THE LESSEE(S)

Signed by

(NRIC No. ●)
in the presence of:



Witness

Name:

NRIC No: