The IIFM Sukuk Al Ijarah Standard Document Templates have been developed by the IIFM to facilitate and ease the issuance of Sukuk Al Ijarah in a Shari’ah compliant manner. IIFM hereby authorizes any Islamic financial institution and any other Islamic financial industry participant to use the IIFM Sukuk Al Ijarah Standard Document Templates and its use is not restricted to IIFM members only. The IIFM Sukuk Al Ijarah Standard Document Templates are accompanied by Prospectus which covers an explanation of the structure and operational guidance to be implemented by potential users.

In the name of Allah, the Entirely Merciful, the Especially Merciful.

DATE [*]

[SPV LIMITED] [•]
AS PURCHASER

AND

[COMPANY] [•]
AS SELLER

[*]
TRUST CERTIFICATES DUE [*]

SALE AND PURCHASE AGREEMENT

اتفاقية البيع والشراء

DISCLAIMER

The sukuk al ijarah document templates ("IIFM Sukuk Al Ijarah Standard Document Templates") comprise the following:

• Prospectus
• Sale and Purchase Agreement
• Lease Agreement
• Service Agency Agreement
• Purchase Undertaking
• Sale and Substitution Undertaking
• Declaration of Trust

The main objective of the IIFM Sukuk Al Ijarah Standard Document Templates is to facilitate and ease the issuance of Sukuk Al Ijarah in a Shari’ah compliant manner. IIFM hereby authorizes any Islamic financial institution and any other Islamic financial industry participant to use the IIFM Sukuk Al Ijarah Standard Document Templates and its use is not restricted to IIFM members only.

Users of the IIFM Sukuk Al Ijarah Standard Document Templates should note that, when entering into issuances of trust certificates ("Issuances") under or in relation to the IIFM Sukuk Al Ijarah Standard Document Templates or making any amendment or addition to the IIFM Sukuk Al Ijarah Standard Document Templates, they must first take all action required to satisfy themselves as to the Shari’ah compliance of the IIFM Sukuk Al Ijarah Standard Document Templates and the Issuance thereunder.

The IIFM Sukuk Al Ijarah Standard Document Templates have been approved by the IIFM Shari’ah Board and any user who proposes to use them, without any fundamental amendments, may request a copy of the IIFM Shari’ah Board Approval Pronouncement. Potential users are requested to contact IIFM in order to complete certain formalities to obtain a copy of the IIFM Shari’ah Board Approval Pronouncement. The IIFM Shari’ah Board Approval Pronouncement is in relation to the IIFM Sukuk Al Ijarah Standard Document Templates only and shall not cover any specific transactions.

IIFM is not responsible for the use of the IIFM Sukuk Al Ijarah Standard Document Templates or for any damages or losses resulting from the use of the IIFM Sukuk Al Ijarah Standard Document Templates or any specific transactions thereunder. All potential users are urged to undertake their own evaluation of the IIFM Sukuk Al Ijarah Standard Document Templates to ensure that they are appropriate for use by them in their particular circumstances or in a particular transaction and to ensure that their interests will be protected by its use. Potential users of the IIFM Sukuk Al Ijarah Standard Document Templates agree that it is the responsibility of such user to ensure that the terms, provisions and conditions of the IIFM Sukuk Al Ijarah Standard Document Templates are appropriate and protect the user’s interests in all respects, and to modify any such terms, provisions and conditions as appropriate in the circumstances.

The attention of users of this document is drawn to the footnotes to this document, which provide explanatory information but do not constitute a part of the applicable IIFM Sukuk Al Ijarah Standard Document Templates itself. Also, the attention of users of this document is drawn that recognized Fiqh Academies, institutions and relevant AAoIFI Shari’ah standards as well as market practice, have been used as a reference in the drafting of these IIFM Sukuk Al Ijarah Standard Document Templates as at the date of launch of the documents.

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THIS SALE AND PURCHASE AGREEMENT (the "Agreement") is dated [*] and made

BETWEEN:

(1) [SPV LIMITED] in its capacity as issuer of the Certificates and as trustee for the 
Certificateholders (the "Trustee") and in its capacity as purchaser (the "Purchaser"); and

(2) [COMPANY] (in its capacity as seller, the "Seller").

RECITALS:

(A) The Trustee proposes to issue [*] trust certificates due [*] (the "Certificates") on the 
Closing Date (as defined below). The Certificates will be constituted by a declaration 
of trust dated the Closing Date (the "Declaration of Trust") between the Trustee, the 
Company and [*] acting as delegate (the "Delegate"). Each Certificate will represent an 
undivided ownership interest in the underlying Lease Assets and the other Trust Assets 
(as defined in the Declaration of Trust).

(B) The Seller wishes to sell, transfer and convey, and the Purchaser wishes to purchase 
and accept the transfer and conveyance of, the Seller's [ownership interests, rights, title, 
benefits and entitlements, present and future, in, to and under]¹ the Assets and, if 
applicable, Additional Assets from the Seller on the terms and subject to the conditions 
of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement (including the Recitals):

"Additional Assets" means, if applicable, each of the assets described as "Additional 
Assets" in the Schedule to the relevant Supplemental Purchase Agreement;

"Assets" means each of the assets described in Schedule 1 (Assets);

"Certificates" has the meaning given to it in Recital (A);

"Closing Date" means the date of this Agreement;

“Company” means [*];

"Compensated Liabilities" has the meaning given to the term in Clause 5.1;

"Compensated Persons" has the meaning given to the term in Clause 5.1;

¹ Note: The phrase "ownership interest, rights, title, benefits and entitlements" is used throughout the suite of Template Sukuk Al Ijarah 
Documents. This is intended to give flexibility so that the Template Sukuk Al Ijara Documents can be used in both civil law and common 
law jurisdictions. However, local counsel advice will be required on a transaction specific basis to ensure the correct legal right is being 
transferred to the Purchaser in the relevant jurisdiction. Further consideration will also be required in each specific jurisdiction as to 
whether there is a recognised concept of a "trust" and if there is a distinction between legal and beneficial ownership. This note applies 
to each reference to this phrase throughout the suite of Template Sukuk Al Ijara Documents.
"Conditions" means the terms and conditions of the Certificates scheduled to the Declaration of Trust, as the same may from time to time be modified in accordance with the Declaration of Trust, and references to a particular Condition shall be construed accordingly;

"Declaration of Trust" has the meaning given to it in Recital (A);

"Delegate" has the meaning given to it in Recital (A);

"Dispute" means any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement (including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it);

"Encumbrance" means any mortgage, charge, pledge, lien, deed of trust, Security Interest or other encumbrance or preferential arrangement that has the effect of constituting a Security Interest whether in effect on the date of issuance of the Certificates or thereafter;

"First Currency" has the meaning given to the term in Clause 6.1;

"Party" means a party to this Agreement;

"Proceedings" has the meaning given to the term in Clause 18.3;

"Purchase Price" means [•];

"Second Currency" has the meaning given to the term in Clause 6.1;

"Sum" has the meaning given to the term in Clause 6.1;

"Supplemental Purchase Agreement” means an agreement in substantially the form set out in Schedule 2 (Form of Supplemental Purchase Agreement); and

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or other amounts payable in connection with any failure to pay or any delay in paying any of the same).

In this Agreement, unless the contrary intention appears, a reference to:

(a) an "amendment" includes a supplement, restatement or novation and "amended" is to be construed accordingly;

(b) a "person" includes:

(i) any individual, company, unincorporated association, government, state agency, international organisation or other entity; and

2 Note: This shall be an amount equal to the issuance amount less the All Expense Reserve Amount payable under the Service Agency Agreement.
(ii) its successors and assigns;

(c) a "successor" shall include any entity to whom the business of a person has been transferred under the applicable law;

(d) a Clause, a paragraph or a Schedule is a reference to a clause or paragraph of, or a schedule to, this Agreement;

(e) any Transaction Document or a "document" or any "provision" of any such, Transaction Document or other document is a reference to that Transaction Document or other document or provision as amended, novated, supplemented, extended, replaced or restated from time to time; and

(f) a time of day is a reference to [•] time.

1.3 The headings in this Agreement are for ease of reference only and do not affect its interpretation.

1.4 In this Agreement, words denoting:

(a) the singular shall include the plural and vice versa;

(b) one gender only shall include the other gender; and

(c) individuals only shall include firms, corporations and any other person as provided above and vice versa.

1.5 Terms defined in the Declaration of Trust or the Conditions and not otherwise defined in this Agreement shall have the same meanings in this Agreement, except where the context otherwise requires.

1.6 All references to an amount falling due in respect of the Certificates shall be deemed to include any amounts which are expressed to be payable under the Certificates.

1.7 All references in this Agreement to costs or charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof.

1.8 All references in this Agreement to any statute or any provision of any statute shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such modification or re-enactment.

1.9 All references in this Agreement to the "Trustee" or to the "Delegate" shall be deemed to include reference to any co-trustee or (respectively) any co-delegate, any replacement Trustee and (respectively) any replacement Delegate and any successor thereto.

2. SALE AND PURCHASE OF THE ASSETS

2.1 Subject to the terms and conditions of this Agreement, the Seller hereby sells, transfers and conveys to the Purchaser, and the Purchaser hereby purchases and accepts the transfer and conveyance from the Seller of, all of the Seller's [ownership interests, rights,
title, benefits and entitlements, present and future, in, to and under] the Assets in consideration for payment by the Purchaser of the Purchase Price, in each case, on the Closing Date.

2.2 The Purchaser shall pay the Purchase Price to the Seller (or to such third party as the Seller may direct) in [specified currency] in freely available funds (inclusive of any applicable Taxes) for value on the Closing Date for the purchase of all of the Seller's [ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] the Assets.

2.3 [Except as provided for in Clause 2.4 below, to the extent that the sale, transfer and conveyance of the Seller's [ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] any Asset pursuant to this Clause 2 (Sale and Purchase of the Assets) is not effective in any jurisdiction for any reason, the Seller hereby agrees, as an independent, severable and separately enforceable obligation, to make payment of an amount equal to the portion of the Purchase Price that relates to such Asset by way of restitution to the Purchaser immediately upon request and on receipt of such amount the Purchaser shall immediately return such Asset to the Seller.]

2.4 [Notwithstanding, and without prejudice to, the provisions of Clause 2.1 above, the Seller and the Purchaser agree and acknowledge that the Seller shall remain the registered owner on the title deeds of each Asset and shall hold such title deeds as agent and nominee for and on behalf of the Purchaser.]

3. **SALE AND PURCHASE OF ADDITIONAL ASSETS**

3.1 The Seller may, from time to time, offer to sell, transfer and convey to the Purchaser and the Purchaser may, from time to time, agree to purchase and accept the transfer and conveyance from the Seller of, all of the Seller's [ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] the Additional Assets on the issue date of any additional Certificates.

3.2 On each occasion upon which any such agreement is reached pursuant to Clause 3.1, the Purchaser will enter into a Supplemental Purchase Agreement with the Seller which will, among other things, specify the Additional Assets being sold and the purchase price to be paid for them.

4. **REPRESENTATIONS AND WARRANTIES**

The Seller represents and warrants to the Purchaser, in respect of itself, on the date of this Agreement that:

(a) the Seller has the requisite power and authority to enter into and perform its obligations under this Agreement;

---

3 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.

4 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.
the making and the performance of this Agreement and the other documents required by the Purchaser to be executed pursuant to this Agreement:

(i) are within the powers of the Seller and have been duly authorised by all necessary actions; and

(ii) do not contravene:

(A) any applicable law, regulation, decree, order, permit or other restriction binding upon the Seller or any of the properties and assets of the Seller;

(B) its constitutional documents; or

(C) any agreement, mortgage, bond, contract or other undertaking or instrument to which the Seller is a party or which is binding upon the Seller or any of the properties and assets of the Seller which affects the ability of the Seller to meet its obligations under this Agreement and the documents related hereto;

(c) the Seller has obtained all the necessary statutory, governmental or other authorities' licences, approvals, authorisations and consents for the due execution and delivery of this Agreement and the other documents related to the intended sale, transfer and conveyance of all of the Seller's [ownership interests, rights, title, benefits and entitlement, present and future, in, to and under] the Assets pursuant to this Agreement as may be required by the Purchaser to be executed; and

(d) it is the sole legal owner of the Assets and the Assets are not affected by any existing Encumbrance whatsoever and the Seller is not a party to, nor are the Assets bound by any order, agreement or instrument under which the Seller is, or in certain events may be, required to create, assume or permit to arise any Encumbrance, other than those arising in connection with and pursuant to this Agreement and the other documents related to the intended sale, transfer and conveyance of the Assets as may be required by the Purchaser to be executed.

5. **INDEMNITY**

5.1 The Seller shall on demand fully reimburse, compensate, indemnify and hold harmless the Purchaser and each of its directors, officers, shareholders and duly appointed representatives (the "Compensated Persons") for any and all obligations, Liabilities, losses, costs (excluding any opportunity and funding costs), expenses, fees (including legal fees and expenses incurred in connection with any enforcement of this Agreement, any Supplemental Purchase Agreement or otherwise), damages, demands, actions and judgments of every kind and nature imposed on, incurred by, or asserted against any of the Compensated Persons arising out of or in connection with (in each case without duplication):

(a) the sale, transfer and conveyance of the Assets or any Additional Assets (including such sale being ineffective);
(b) any claims, Encumbrances or legal processes regarding the Purchaser's title to the Assets or the Additional Assets; or

(c) any failure by the Seller to comply with any of its obligations under this Agreement or its gross negligence, wilful misconduct or bad faith,

(together, the "Compensated Liabilities").

5.2 To the full extent permitted by law, the Seller releases from liability, and agrees that no liability shall attach to, any Compensated Person as against the Seller or any third party, in contract or otherwise, for any loss, injury, damage, cost, expense, claim or demand occurring on, or caused directly or indirectly by any Assets or Additional Assets, and the relevant Compensated Person shall not be liable to reimburse or compensate the Seller in respect of any claim made against the Seller for any such loss, injury, damage, cost, expense, claim or demand.

5.3 Nothing contained in Clauses 5.1 or 5.2 shall, where a Compensated Person has failed to evidence to the Seller a degree of care and diligence required of it in its applicable role, relieve or indemnify such Compensated Person from or against any liability which by virtue of any rule of law would otherwise attach to it in respect of any fraud, gross negligence or wilful default of which it may be guilty in relation to its duties and obligations.

5.4 The Seller shall give each Compensated Person prompt notice of any occurrence or condition actually known to it as a consequence of which any Compensated Person is entitled to reimbursement or compensation under Clause 5.1.

5.5 Each Compensated Person claiming a payment pursuant to the above provisions of this Clause 5 (Indemnity) shall deliver to the Seller an account in writing of the amount requested with an accompanying statement in writing of the circumstances in which such Compensated Liabilities have been incurred.

5.6 The provisions of this Clause 5 (Indemnity) are expressly made for the benefit of, and are enforceable by, each Compensated Person (whether or not they are a party to this Agreement) and shall survive the termination of this Agreement.

6. CURRENCY INDEMNITY

6.1 If any sum due from the Seller under this Agreement or any Supplemental Purchase Agreement (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:

(a) making or filing a claim or proof against the Seller; or

(b) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Seller shall as an independent obligation, promptly on demand, indemnify each Compensated Person to whom that Sum is due against any actual cost (excluding opportunity costs or costs of funding), loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the spot rate of exchange used to
convert that Sum from the First Currency into the Second Currency and (B) the spot rate or rates of exchange available to that person at the time of its receipt of that Sum.

6.2 The Seller waives any right it may have in any jurisdiction to pay any amount under this Agreement in a currency or currency unit other than that in which it is expressed to be payable.

6.3 The provisions of this Clause 6 (Currency Indemnity) are expressly made for the benefit of, and are enforceable by, each Compensated Person (whether or not they are a Party to this Agreement) and shall survive the termination of this Agreement.

7. NOTICES

All notices or other communications under or in connection with this Agreement shall be given in writing or facsimile in the English language. Any such notice will be deemed to be given as follows:

(a) if delivered in person, at the time of delivery;

(b) if sent by registered post, [*] business days after dispatch; and

(c) if by facsimile, when a transmission report showing the successful transmission of the facsimile is received by the sender.

However, a notice given in accordance with the above but received on a day which is not a business day or after business hours in the place of receipt will only be deemed to be given on the next business day.

The address and facsimile number of the Purchaser and the Seller for all notices under or in connection with this Agreement are:

(i) in the case of the Purchaser:

[SPV Limited]
c/o [the Company]
Address: [*]
Fax: [*]
Attention: [*]

with a copy to the Delegate:
[*]
Address [*]
Fax: [*]
Attention: [*]

(ii) in the case of the Seller:

Company
Fax: [*]
Attention: [*]
or to such other address or facsimile number or marked for the attention of such other person or department as may from time to time be notified by any party to the other(s) by not less than [•] business days' written notice in accordance with the provisions of this Clause. In this Clause 7 (Notices), "business day" in relation to any place means a day on which commercial banks are open for general business in the place of the addressee.

8. **FURTHER ASSURANCE**

8.1 Each Party hereby undertakes at the cost of the Seller to do all acts and things and use all reasonable endeavours to procure that third parties shall execute documents and do all acts and things as the other Party shall reasonably request in order to carry out the intended purpose of this Agreement or otherwise to preserve or enforce the other Party's rights under this Agreement.

8.2 [Notwithstanding Clause 8.1 and without prejudice to Clause 2.4, it is expressly acknowledged by the Seller and the Purchaser that neither of them shall be obliged to take any steps to register the sale of the Assets (to the extent such sale is registrable). Each Party agrees that failure to register the sale of the Assets shall not affect, or excuse the Company from, its obligations under this Agreement and the other Transaction Documents.] 5

9. **NO AGENCY OR PARTNERSHIP**

It is hereby acknowledged and agreed by the Purchaser and the Seller that nothing in this Agreement shall be construed as giving rise to any relationship of agency or partnership between the Purchaser and the Seller and that, in fulfilling their obligations under this Agreement, the Purchaser and the Seller shall be acting entirely for their own account.

10. **TAXES, COSTS AND EXPENSES**

The Seller shall pay, promptly upon the same becoming due, all applicable Taxes, fees, costs and expenses (including legal fees) incurred in connection with or incidental to the execution, delivery, filing, recording, registration, performance, amendment, release, discharge, enforcement or otherwise of this Agreement.

11. **SEVERABILITY**

If any provision in, or obligation under, this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations under this Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

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5 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.
12. **EXERCISE OF RIGHTS**

12.1 If any Party or, in respect of Clause 5 (*Indemnity*) and Clause 6 (*Currency Indemnity*), any Compensated Person delays in exercising or fails or omits to exercise any right, power, privilege or remedy under this Agreement, it will not:

(a) adversely affect that right or remedy; or

(b) operate as or be taken to be a waiver of that right or remedy.

12.2 The single, partial or defective exercise of any such right or remedy will not prevent either Party or, in respect of Clause 5 (*Indemnity*) and Clause 6 (*Currency Indemnity*), any Compensated Person from exercising that right or remedy in the future.

12.3 Each Party's or, in respect of Clause 5 (*Indemnity*) and Clause 6 (*Currency Indemnity*), any Compensated Person's rights under this Agreement are cumulative and not exclusive of any rights provided by law or under other documents. These rights can be exercised from time to time and as often as the relevant Party or, in respect of Clause 5 (*Indemnity*) and Clause 6 (*Currency Indemnity*), any Compensated Person thinks appropriate.

13. **CHANGE IN STATUS**

The rights and obligations of each Party to this Agreement shall continue to be valid and binding notwithstanding any change in name or change by amalgamation, reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such Party.

14. **AMENDMENTS**

This Agreement can only be amended, modified or terminated with the prior written consent of the Delegate and no amendment, modification or termination of any provision of this Agreement shall be effective unless it is in writing and signed by the Purchaser and the Seller.

15. **GENERAL**

15.1 This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures or the counterparts were on a single copy of this Agreement.

15.2 The Seller hereby agrees and acknowledges that the Purchaser, in its capacity as Trustee, has delegated certain of its rights and obligations under the Declaration of Trust to the Delegate and agrees that the Delegate may enforce this Agreement (and on its own behalf in respect of Clause 14 only) in accordance with its terms and the terms of the Declaration of Trust. The provisions of this Clause 15.2 are intended to confer third party rights on the Delegate and shall survive the termination of this Agreement.

15.3 The Purchaser may at any time with the consent of the Delegate and the Seller assign or transfer its rights or obligations under this Agreement.

15.4 The Seller may not assign or transfer its rights or obligations under, or any interest in, this Agreement.
16. **LIMITED RECURSE AND NON-PETITION**

16.1 The Seller agrees that notwithstanding anything to the contrary contained herein:

(a) no payment of any amount whatsoever shall be made by the Purchaser or any of its agents on its behalf except to the extent funds are available therefor from the Trust Assets and further agrees that no recourse shall be had for the payment of any amount owing under this Agreement, whether for the payment of any fee or other amount under, or any other obligation or claim arising out of or based upon, this Agreement, against the Purchaser to the extent the Trust Assets have been exhausted following which all obligations of the Purchaser shall be extinguished;

(b) prior to the date which is one year and one day after the date on which all amounts owing by the Purchaser under this Agreement have been paid in full, it will not institute against, or join with any other person in instituting against, the Purchaser any bankruptcy, reorganisation, arrangement or liquidation proceedings or other proceedings under any bankruptcy or similar law; and

(c) no recourse (whether by institution or enforcement of any legal proceeding or assessment or otherwise) in respect of any breaches of any duty, obligation or undertaking of the Purchaser arising under or in connection with this Agreement by virtue of any law, statute or otherwise shall be had against any shareholder, officer or director of the Purchaser in their capacity as such and any and all personal liability of every such shareholder, officer or director in their capacity as such for any breaches by the Purchaser of any such duty, obligation or undertaking is hereby expressly waived and excluded to the extent permitted by law.

16.2 The Seller shall not be entitled to claim or exercise any right of set-off or counterclaim in respect of any liability owed by it to the Purchaser or claim any lien or other rights over any property held by it on behalf of the Purchaser.

17. **SHARI'AH COMPLIANCE**

Each of the Purchaser and the Seller agrees that it has accepted the Shari'ah compliant nature of this Agreement; and

(a) it shall not claim that any of its obligations under this Agreement (or any provision thereof) is ultra vires or not compliant with the principles of Shari'ah;

(b) it shall not take any steps or bring any proceedings in any forum to challenge the Shari'ah compliance of this Agreement; and

(c) to the extent permitted by law, none of its obligations under this Agreement shall in any way be diminished, abrogated, impaired, invalidated or otherwise adversely affected by any finding, declaration, pronouncement, order or

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6 Note: To be determined based on jurisdiction of SPV.
judgment of any court, tribunal or other body that this Agreement is not compliant with the principles of Shari’ah.

18. GOVERNING LAW AND JURISDICTION

18.1 This Agreement (including the remaining provisions of this Clause) and any non-contractual obligations arising out of or in connection with this Agreement are governed by, and shall be construed in accordance with [•].

18.2 Subject to Clause 18.3, the Seller agrees for the benefit of the Purchaser that the courts of [•] shall have exclusive jurisdiction to settle any Disputes which may arise out of or in connection with this Agreement.

18.3 Clause 18.2 is for the benefit of the Purchaser only. As a result, and notwithstanding Clause 18.2 above, the Purchaser may take proceedings relating to a Dispute (“Proceedings”) in any other courts with jurisdiction. To the extent allowed by law, the Purchaser may take concurrent Proceedings in any number of jurisdictions.

19. WAIVER OF INTEREST

Each Party irrevocably agrees that no interest will be payable or receivable under or in connection with this Agreement or any other Transaction Document and in the event that it is determined that any interest is payable or receivable in connection with this Agreement or any other Transaction Document by a Party, whether as a result of any judicial award or by operation of any applicable law or otherwise, such Party agrees to waive any rights it may have to claim or receive such interest and agrees that if any such interest is actually received by it, it shall promptly donate the same to a registered or otherwise officially recognised charitable organisation.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

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Note: The choice of governing law is important in order to obtain legal certainty in the case of a contractual dispute arising. English law remains the benchmark for Sukuk issuances while for Sukuk-al-Ijarah the governing law of the underlying Sale and Purchase Agreement, Lease Agreement and the sale agreement under the Purchase Undertaking and Sale Undertaking are determined by reference to the location of the Leased Assets.
SCHEDULE 1
ASSETS

[Asset schedule to be completed]
SCHEDULE 2
FORM OF SUPPLEMENTAL PURCHASE AGREEMENT

[SPV LIMITED]
AS PURCHASER

[COMPANY]
AS SELLER

SUPPLEMENTAL PURCHASE AGREEMENT
THIS SUPPLEMENTAL PURCHASE AGREEMENT is made on [*]

BETWEEN:

(1) [SPV LIMITED] (in its capacity as Trustee for the Certificateholders and as purchaser of the Additional Assets (as defined below), the "Purchaser"); and

(2) [•] (in its capacity as seller of the Assets, the "Seller").

AND IS SUPPLEMENTAL to a sale and purchase agreement dated [*] (the "Sale and Purchase Agreement") made between the same parties.

IT IS AGREED:

1. INTERPRETATION

Terms defined in the Sale and Purchase Agreement, the Declaration of Trust and the Conditions shall, unless otherwise defined in this Supplemental Purchase Agreement, have the same meaning in this Supplemental Purchase Agreement. In addition, in this Supplemental Purchase Agreement:

"Additional Assets" means, in relation to the Certificates, the assets described in the Schedule to this Supplemental Purchase Agreement; and

"Party" means a party to this Supplemental Purchase Agreement;

"Purchase Price" means [Specified Currency][amount].

2. SUPPLEMENTAL PURCHASE AGREEMENT

This is a Supplemental Purchase Agreement as that term is used in the Sale and Purchase Agreement. This Supplemental Purchase Agreement is supplemental to, and should be read and construed as one document with, the Sale and Purchase Agreement. The provisions of the Sale and Purchase Agreement are incorporated into this Supplemental Purchase Agreement mutatis mutandis.

3. SALE AND PURCHASE OF ADDITIONAL ASSETS

3.1 Subject to the terms and conditions of this Supplemental Purchase Agreement, the Seller hereby sells, transfers and conveys to the Purchaser, and the Purchaser hereby purchases and accepts the transfer and conveyance from the Seller of, all of the Seller’s [ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] the Additional Assets in consideration for payment by the Purchaser of the Purchase Price, in each case, on the Closing Date.

3.2 The Purchaser shall pay the Purchase Price to the Seller in [*] in freely available funds (inclusive of any applicable Taxes) for value on the Closing Date for the purchase of all of the Seller’s [ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] the Additional Assets.
3.3 "[Except as provided for in Clause 3.4 below, to the extent that the sale, transfer and conveyance of the Seller's ownership interests, rights, title, benefits and entitlements, present and future, in, to and under] any Additional Asset pursuant to this Clause 3 (Sale and Purchase of the Additional Assets) is not effective in any jurisdiction for any reason, the Seller hereby agrees, as an independent, severable and separately enforceable obligation, to make payment of an amount equal to the portion of the Purchase Price that relates to such Additional Asset by way of restitution to the Purchaser immediately upon request and on receipt of such amount the Purchaser shall immediately return such Additional Asset to the Seller.]"

3.4 "[Notwithstanding, and without prejudice to, the provisions of Clause 3.1 above, the Seller and the Purchaser agree and acknowledge that the Seller shall remain the registered owner on the title deeds of each Additional Asset and shall hold such title deeds as agent and nominee for and on behalf of the Purchaser.]"

4. REPRESENTATIONS AND WARRANTIES

The Seller repeats in this Supplemental Purchase Agreement the representations and warranties set out in clause 4 (Representations and Warranties) of the Sale and Purchase Agreement to the Purchaser on the date of this Supplemental Purchase Agreement. The Seller also represents and warrants to the Purchaser that:

(a) each Additional Asset immediately prior to its sale and purchase to the Purchaser, is owned by or on behalf of the Seller free and clear of any Encumbrance and, upon the payment by or on behalf of the Purchaser of the Purchase Price therefor, the Purchaser will, subject to the provisions in Clause 5 (Indemnity) of the Sale and Purchase Agreement, acquire the ownership interests, rights, title, benefits and entitlements in, to and under such Additional Asset, free and clear of any Encumbrance;

(b) the Seller has paid any and all taxes, duties, charges and fees (if any) due in respect of the Additional Assets; and

(c) the Seller is the sole owner of the Additional Assets and has title to the Additional Assets.

5. NOTICES

5.1 Each Party hereto expressly acknowledges that it is bound by the provisions in clause 7 (Notices) of the Sale and Purchase Agreement mutatis mutandis and as if they were set out in full in this Supplemental Purchase Agreement.

6. FURTHER ASSURANCE

6.1 Each Party hereby undertakes at the cost of the Seller to do all acts and things and use all reasonable endeavours to procure that third parties shall execute documents and do all acts and things as the other Party shall reasonably request in order to carry out the

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8 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.

9 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.
intended purpose of this Supplemental Purchase Agreement or otherwise to preserve or enforce the other Party's rights under this Supplemental Purchase Agreement.

6.2 [Notwithstanding Clause 6.1 and without prejudice to Clause 3.4, it is expressly acknowledged by the Seller and the Purchaser that neither of them shall be obliged to take any steps to register the sale of the Additional Assets (to the extent such sale is registrable). Each Party agrees that failure to register the sale of the Additional Assets shall not affect, or excuse the Company from, its obligations under this Supplemental Purchase Agreement and the other Transaction Documents.]

7. NO AGENCY OR PARTNERSHIP

It is hereby acknowledged and agreed by the Purchaser and the Seller that nothing in this Supplemental Purchase Agreement shall be construed as giving rise to any relationship of agency or partnership between the Purchaser and the Seller and that, in fulfilling their obligations under this Supplemental Purchase Agreement, the Purchaser and the Seller shall be acting entirely for their own account.

8. TAXES, COSTS AND EXPENSES

The Seller shall pay, promptly upon the same becoming due, all applicable Taxes, fees, costs and expenses (including legal fees) incurred in connection with or incidental to the execution, delivery, filing, recording, registration, performance, amendment, release, discharge, enforcement or otherwise of this Supplemental Purchase Agreement.

9. SEVERABILITY

If any provision in, or obligation under, this Supplemental Purchase Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations under this Supplemental Purchase Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

10. EXERCISE OF RIGHTS

10.1 If any Party or, in respect of Clause 5 (Indemnity) and Clause 6 (Currency Indemnity) of the Sale and Purchase Agreement, any Compensated Person delays in exercising or fails or omits to exercise any right, power, privilege or remedy under this Supplemental Purchase Agreement, it will not:

(a) adversely affect that right or remedy; or

(b) operate as or be taken to be a waiver of that right or remedy.

10.2 The single, partial or defective exercise of any such right or remedy will not prevent either Party or, in respect of Clause 5 (Indemnity) and Clause 6 (Currency Indemnity) of the Sale and Purchase Agreement, any Compensated Person from exercising that right or remedy in the future.

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10 Note: to be determined on a jurisdiction specific basis. Certain jurisdictions will require the legal ownership / title deed to be transferred into the name of the Purchaser. However certain other jurisdictions will not require this.
10.3 Each Party's or, in respect of Clause 5 (Indemnity) and Clause 6 (Currency Indemnity) of the Sale and Purchase Agreement, any Compensated Person's rights under this Supplemental Purchase Agreement are cumulative and not exclusive of any rights provided by law or under other documents. These rights can be exercised from time to time and as often as the relevant Party or, in respect of Clause 5 (Indemnity) and Clause 6 (Currency Indemnity) of the Sale and Purchase Agreement, any Compensated Person thinks appropriate.

11. CHANGE IN STATUS
The rights and obligations of each Party to this Supplemental Purchase Agreement shall continue to be valid and binding notwithstanding any change in name or change by amalgamation, reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such Party.

12. AMENDMENTS
This Supplemental Purchase Agreement can only be amended, modified or terminated with the prior written consent of the Delegate and no amendment, modification or termination of any provision of this Supplemental Purchase Agreement shall be effective unless it is in writing and signed by the Purchaser and the Seller.

13. GENERAL
13.1 This Supplemental Purchase Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures or the counterparts were on a single copy of this Supplemental Purchase Agreement.

13.2 The Seller hereby agrees and acknowledges that the Purchaser, in its capacity as Trustee, has delegated certain of its rights and obligations under the Declaration of Trust to the Delegate and agrees that the Delegate may enforce this Supplemental Purchase Agreement (and on its own behalf in respect of Clause 12 only) in accordance with its terms and the terms of the Declaration of Trust. The provisions of this Clause 13.2 are intended to confer third party rights on the Delegate and shall survive the termination of this Supplemental Purchase Agreement.

13.3 The Purchaser may at any time with the consent of the Delegate and the Seller assign or transfer its rights or obligations under this Supplemental Purchase Agreement.

13.4 The Seller may not assign or transfer its rights or obligations under, or any interest in, this Supplemental Purchase Agreement.

14. LIMITED REcourse AND NON-PETITION
Each Party hereto expressly acknowledges that it is bound by the provisions in clause 16 (Limited Recourse and Non-Petition) of the Sale and Purchase Agreement mutatis mutandis and as if they were set out in full in this Supplemental Purchase Agreement.

15. SHARI'AH COMPLIANCE
Each of the Purchaser and the Seller agrees that it has accepted the Shari'ah compliant nature of this Supplemental Purchase Agreement; and
(a) it shall not claim that any of its obligations under this Supplemental Purchase Agreement (or any provision thereof) is ultra vires or not compliant with the principles of Shari’ah;

(b) it shall not take any steps or bring any proceedings in any forum to challenge the Shari’ah compliance of this Supplemental Purchase Agreement; and

(c) to the extent permitted by law, none of its obligations under this Supplemental Purchase Agreement shall in any way be diminished, abrogated, impaired, invalidated or otherwise adversely affected by any finding, declaration, pronouncement, order or judgment of any court, tribunal or other body that this Supplemental Purchase Agreement is not compliant with the principles of Shari’ah.

16. GOVERNING LAW AND DISPUTE RESOLUTION

16.1 This Supplemental Purchase Agreement (including the remaining provisions of this Clause) and any non-contractual obligations arising out of or in connection with this Supplemental Purchase Agreement are governed by, and shall be construed in accordance with, [•] law.

16.2 Subject to Clause 16.3, the Seller agrees for the benefit of the Purchaser that the courts of [•] shall have exclusive jurisdiction to settle any Disputes which may arise out of or in connection with this Supplemental Purchase Agreement.

16.3 Clause 16.2 is for the benefit of the Purchaser only. As a result, and notwithstanding Clause 16.2 above, the Purchaser may take proceedings relating to a Dispute ("Proceedings") in any other courts with jurisdiction. To the extent allowed by law, the Purchaser may take concurrent Proceedings in any number of jurisdictions.

THIS SUPPLEMENTAL PURCHASE AGREEMENT has been entered into by the Parties on the date stated at the beginning of this Supplemental Purchase Agreement.

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11 Note: The choice of governing law is important in order to obtain legal certainty in the case of a contractual dispute arising. English law remains the benchmark for Sukuk issuances while for Sukuk-al-Ijarah the governing law of the underlying Sale and Purchase Agreement, Lease Agreement and the sale agreement under the Purchase Undertaking and Sale Undertaking are determined by reference to the location of the Leased Assets.
SCHEDULE TO THE SUPPLEMENTAL PURCHASE AGREEMENT
ADDITIONAL ASSETS

[Asset schedule to be completed]
SIGNATORIES TO THE SUPPLEMENTAL PURCHASE AGREEMENT

The Purchaser

[SPV LIMITED], in its capacity as Trustee for the Certificateholders and as Purchaser

By:.................................................................

The Seller

[The Company]

By:.................................................................
The Purchaser

[SPV LIMITED], in its capacity as Trustee for the Certificateholders and as Purchaser

By:.................................................................

The Seller

[The Company]

By:.................................................................