SHARIAH-COMPLIANT LEASE TO OWN AGREEMENT (IJ■RAH MUNTAHIA BITTAMLEEK)

Lessor / Owner: ADM VISION CAR RENTAL L.L.C, Dubai, United Arab Emirates
Trade License No: _____
Registered Address: _____
Lessee: _____
Date: _____

1. Nature of Agreement

This Agreement is structured as an Ij■rah Muntahia Bittamleek (Islamic lease ending with ownership) in accordance with Islamic Shariah principles. The Agreement is free from riba (interest), gharar (excessive uncertainty), and unjust enrichment.

2. Ownership of the Vehicle

Legal and beneficial ownership of the Vehicle shall remain with ADM VISION CAR RENTAL L.L.C throughout the Lease Term. The Lessee acquires only the right to use the Vehicle in accordance with the terms of this Agreement.

3. Vehicle Registration

The Vehicle shall at all times during the Lease Term be registered with the Roads and Transport Authority (RTA) in the name of ADM VISION CAR RENTAL L.L.C. The Lessee shall have no ownership rights until full settlement of all obligations under this Agreement.

4. Lease Term

The minimum lease term under this Agreement shall be twelve (12) months and the maximum lease term shall be twenty-four (24) months, as mutually agreed by the Parties.

5. Use of the Vehicle

The Lessee shall use the Vehicle solely for lawful purposes and in compliance with UAE laws and regulations. The Vehicle shall not be subleased, pledged, or transferred.

6. Rental Payments

Rental payments shall be payable in accordance with a separately agreed payment schedule. Rental payments represent consideration for the use of the Vehicle and ownership risk assumed by the Lessor and do not constitute interest or financing.

7. Deposit

An initial deposit may be required and shall represent advance ownership acquisition. The deposit shall be credited toward the ownership value of the Vehicle.

8. Maintenance and Insurance

The Lessor shall maintain insurance coverage for the Vehicle. The Lessee shall be responsible for routine maintenance, proper care, and compliance with insurance conditions.

9. Default

In the event of non-payment exceeding thirty (30) days, the Lessor may repossess the Vehicle peacefully and without unlawful pressure. No penalties or interest shall apply.

10. Treatment of Payments Upon Default

Rental payments already paid remain earned. Ownership acquisition payments already made remain credited. No future rental or profit may be claimed.

11. Transfer of Ownership

Upon full settlement of all obligations, ownership of the Vehicle shall automatically transfer to the Lessee. The Lessor shall execute all documents required for transfer of registration.

12. Early Termination

The Agreement may be terminated early by mutual consent. No penalties shall apply beyond amounts accrued for actual usage and ownership acquired.

13. Governing Law

This Agreement shall be governed by the laws of the Emirate of Dubai, United Arab Emirates, interpreted in harmony with Islamic Shariah principles.

14. Entire Agreement

This Agreement constitutes the entire agreement between the Parties and supersedes all prior understandings or representations.

15. Amendments

Any amendment to this Agreement shall be made in writing and signed by both Parties.

SIGNATURES

For ADM VISION CAR RENTAL L.L.C

_____
Authorized Signatory

For the Lessee

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