

APPLICATION FOR ADDITIONAL COVID-19 RELIEF FINANCE

This Application for additional COVID – 19 Relief Finance (the “**Additional Relief Finance**”) is in respect of an existing Business Finance availed by me/us from RAKBANK as specified below (the “**Existing Finance**”) as well as any previous Covid-19 Relief Finances already availed by me/us from RAKBANK in respect of the Existing Finance (“**Existing Relief Finance**”).

Customer name _____

Existing Finance Agreement Number:

2							
---	--	--	--	--	--	--	--

Existing Relief Finance Agreement Number:

2							
---	--	--	--	--	--	--	--

Profit Rate applicable to the Additional Relief Finance: 0%

Maturity Date of each Additional Relief Finance

The maturity date of the Additional Relief shall be the date falling on the maturity date of the Existing Finance plus a number of months equal to the months of relief granted by RAKBANK at its sole discretion pursuant to this Application. The maturity date of the Additional Relief Finance together with the payment schedule applicable to the Additional Relief Finance shall be confirmed to me/us by RAKBANK following this Application.

Number of months of relief requested
(including the number of months of relief granted under the Existing Relief Finance)

--	--	--	--	--	--	--	--

Additional Relief Finance Amount:

The Additional Relief Finance amount shall be computed as the current installment amount/ EMI/monthly commitment of the Existing Finance multiplied by the number of months of relief granted by RAKBANK in its sole discretion pursuant to this Application.

Purpose of Additional Relief Finance:

The purpose of the Additional Relief Finance is to firstly: (i) settle in full the Existing Relief Finance (including all applicable charges); and secondly (ii) the balance shall be utilized to pay the relevant EMIs/monthly commitments payable under the Existing Finance.

Please provide full details of the impact of COVID-19 on your supplier/customer side:

- (i) Have you been mandated to shut down your business premises by the authorities? Yes No
- (ii) Have your orders been cancelled / walk-ins stopped or reduced due to the COVID-19 pandemic? Yes No
- (iii) Are your payments from your clients / buyers been delayed due to the COVID-19 pandemic? Yes No
- (iv) Are there disruptions in your supply chain due to the COVID-19 pandemic? Yes No
- (v) State any other impact if not covered in point (i) - (iv) above

--

- (vi) Have you attached documents evidencing proof of impact as applicable? Yes No

I/ We declare and certify that the above information is correct and true to best of my/our knowledge.

MANDATE AND DECLARATION

- (1) I/We hereby request The National Bank of Ras Al Khaimah (P.S.C)-Islamic Banking Division ("RAKBANK") to provide me/us with an Additional Relief Finance to enable me/us to settle my/our EMI/monthly commitment payments to RAKBANK payable by me/us under the Existing Finance. I/We understand that the amount of the Additional Relief Finance shall be utilized as per the purpose set out above.
- (2) The Additional Relief Finance shall be payable in equated monthly instalments commensurate to the number of months of relief granted on my/ our Existing Finance by RAKBANK pursuant to this Application. Payment under the Additional Relief Finance shall start in the month immediately following the final maturity date of the Existing Finance, as more fully described in the payment schedule to be provided to me/us by RAKBANK.
- (3) I/We authorize RAKBANK to appoint an agent to sign the following documents in relation to the proposed Relief Finance and deliver them to the Bank under the Salam Contract and any other relevant contracts offered by RAKBANK to the extent permitted under the Sharia'.
 - a. Amendment to Salam Contract;
 - b. Amendment to Delivery Schedule ; and
 - c. Amendment to Master Sale Undertaking.
- (4) I/We hereby undertake to provide additional security as may be required by RAKBANK in its sole discretion for repayment of the Additional Relief Finance.
- (5) If the Additional Relief Finance is granted to me/us, at RAKBANK's sole discretion, I/we accept and understand that:
 - (a) all terms and conditions applicable to the Existing Finance (including any other finance related documentation executed or agreed between RAKBANK and me/us) shall apply to the Additional Relief Finance.
 - (b) all securities provided by me/us for the Existing Finance will extend to secure the Additional Relief Finance granted to me/us.
 - (c) unless expressly stated, the terms and conditions applicable to the Existing Finance shall remain unchanged and shall continue to be in full force until settlement of all outstanding amounts under the Existing Finance / as well as the Additional Relief Finance, to RAKBANK's satisfaction.
- (6) I/ We hereby authorize RAKBANK to disburse the amount of the Additional Relief Finance into my current account with RAKBANK and to utilize the same in accordance with the purpose described above. For this purpose, I hereby authorize RAKBANK to place a hold on the above amount or to transfer it in its entirety to a suspense account as RAKBANK deems fit.
- (7) I/We confirm that the details of the impact of COVID -19 on my/our financial ability as specified by me/us in the Existing Relief Finance application continue to subsist as on date. I undertake to immediately:
 - (i) notify RAKBANK if such impact ceases to exist; and
 - (ii) provide RAKBANK with evidence in form and substance satisfactory to it that the impact of COVID-19 on my/our financial ability is continuing.

I/ We further agree that if, in the opinion of RAKBANK, the above impact is no longer subsisting, RAKBANK shall in its sole discretion cancel (fully or partially) the Additional Relief Finance with immediate effect upon which the relevant EMI(s)/monthly commitment(s) under the Existing Finance shall become payable on their respective due dates as per the terms of the Existing Finance.

Applicant Signature(s) with Company Stamp