

APPLICATION FOR COVID-19 RELIEF FINANCES

This Application for COVID-19 Relief Finances (the “**Relief Finances**”) is in respect of multiple existing Asset Based Finance facilities availed by me/us from RAKBANK as detailed in Annexure - I (the “**Existing Finances**”) attached to this application.

Customer name _____

Agreement Numbers/Finance Account Numbers

Profit Rate applicable to Relief Finances: 0%

MATURITY DATE OF THE RELIEF FINANCES

The maturity date of each Relief Finance shall be the maturity date of the corresponding Existing Finance plus a number of months equal to the months of relief granted by RAKBANK pursuant to this Application and shall be confirmed to me/us by RAKBANK together with the payment schedule applicable to each Relief Finance.

Months of relief requested	As specified in Annexure - I
Relief start date	As specified in Annexure - I
Monthly Commitment of Existing Finance (in AED):	As specified in Annexure - I

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 Relief Finances to enable me/us to settle the Monthly Commitment payments payable by me/us under the Existing Finances to RAKBANK as detailed in Annexure – I attached herewith. I/We understand that the amount of each Relief Finance shall be computed as the current Monthly Commitment of the corresponding Existing Finances mentioned in Annexure - I multiplied by the number of months of relief granted by RAKBANK in its sole discretion and shall be utilized entirely to meet the Monthly Commitment payments under the corresponding Existing Finance in respect of which relief has been granted pursuant to this Application.
- (2) Each Relief Finance shall be payable in equated monthly commitment commensurate to the number of months of relief granted on my/our corresponding Existing Finance by RAKBANK. Payment under each Relief Finance shall start in the month immediately following the final maturity date of the corresponding Existing Finance, as more fully described in the payment schedule to be provided to me/us by RAKBANK.
- (3) I/We hereby authorize the Bank to appoint an agent to sign the relevant documents and to perform all necessary requirements contemplated under the relevant contracts offered by the Bank to the extent permitted under the Sharia.
- (4) I/We hereby undertake to provide additional security as may be required by RAKBANK in its sole discretion for payment of the Relief Finances.
- (5) If any 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 corresponding Existing Finance (including any other finance related documentation executed or agreed between RAKBANK and me/us) shall apply to the related Relief Finance.
 - (b) All securities provided by me/us for the corresponding Existing Finance will extend to secure the related Relief Finance granted to me/us.
 - (c) Unless expressly stated, the terms and conditions applicable to the Existing Finances shall remain unchanged and shall continue to be in full force until settlement of all outstanding amounts under all the Existing Finances / as well as the Relief Finances, to RAKBANK’s satisfaction.
- (6) I/We hereby authorize RAKBANK to disburse the amount of each Relief Finance into my/our current account with RAKBANK and to automatically deduct from this amount all applicable Monthly Commitments payable under the corresponding Existing Finance. 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.

Applicant Signature(s) with Company Stamp

