



Declaration and Authorization Form (For Corporate Use only)

Branch

Date

To Pledge and Block

I/We, the undersigned in my/our capacity as authorized signatory(ies) of (fixed deposit) account No. / / / ("Account") and/or in my/our capacity as authorized signatory(ies) to sign this form, hereby pledge in favour of, and authorize and empower M/s Dubai Islamic Bank PJSC and/or any of its branches and/or its subsidiaries and/or its successors and assign ("Bank") to block the above mentioned Account for the amount of (in words only.....)

to cover any claim or indebtedness to be due from Account's holder ("Customer"). This declaration shall be valid until the full payment of any existing or future obligations. In addition, I/We authorize the Bank to withdraw from the Account without reverting to me or notify me and/or reverting to the Customer or notify the Customer in case of any claim or in case of my/our failure and/or Customer's failure to pay fully or partially any installments due. In case of partial payment, I/we authorize and empower the Bank to block the balance of the Account until full settlement of all Customer's financial obligations according to what is mentioned above. In addition, I/we and/or the Customer, as applicable hereby bear full responsibility as a result of such deductions if materialized and agree (in my/our capacity as authorized signatory(ies) to sign this authorization/declaration on behalf of the Customer) that the Bank may withdraw the balance of the Account before its maturity. The Bank may deduct all the financial obligations that Customer may become liable to whether such obligations are direct or indirect. This authorization is binding on and inure to the benefit of the successors and assigns of the Bank and the Account's holder/the Customer, as applicable.

I/We hereby irrevocably authorize you to apply the above referred Account and proceeds thereto without any notice or referring to me/us and/or to the Account's holder/Customer, as applicable towards satisfaction of the said liabilities.

I/We hereby irrevocably and unconditionally undertake not to make/place any hold/lien in the Account and/or place encumbrances, pledges, security interests, claims or rights of others of any kind or nature whatsoever in the Account and/or any of my/our account(s) with the Bank.

For avoidance of doubt, i/we authorize the Bank to register (at my/our cost) the security ("Security") created by this declaration in the security register ("Register") created under and pursuant to UAE Federal Law No. 20 of 2016 on the Pledge of Moveable Properties for Guarantee of Debt and as supplemented through rules and/or regulations issued thereunder from time to time. I/we agree to such registration/ Register, and waive any right to prior notification and agree to accept any notices relating to such registration and the Security hereunder by electronic means. I/we also acknowledge and agree to disclosure of the Security information on such security register/ Register.

This authority shall remain in full force and effect at all times, including without limitation any change in the constitution of the Account's holder/Customer.

This Declaration and Authorization is governed by the laws of the United Arab Emirates and subject to the jurisdiction of the competent courts in the United Arab Emirates. The Arabic translation of this English version is in the back page of this document which shall prevail.

In witness whereof, I set my hand hereto

Customer's Name :

Account No.

Authorized Signatory for and on behalf of the Customer:

Name: Capacity:

Signature :

For Branch Use

Signature Verification

The authorized signatory(ies) signed before me and having verified his / her identity, his / her signature was found to be true and the blocking of the above Account is hereby executed and he/she is authorized as authorized signatory to sign this form for and on behalf of the Account's holder/Customer.

Name :

Signature :

For Credit Department Use

Name:

Signature:

For Operations Department Use

The block / release has been done on:

Name & Signature:

