




Additional Terms and Conditions applicable to the Sukuk Type as per the Information Memorandum & Master Client Agreement

SCAN



☐ I have reviewed and hereby consent to the Information Memorandum & Master Client Agreement available on the company's website, provided on the QR code and/or the link below.

<https://bit.ly/3H3miix>

NATIONAL BONDS CORPORATION SOLE PROPRIETORSHIP P.S.C. is a private joint stock company operating under the regulation, control, and supervision of the Securities & Commodities Authority of the UAE ("SCA") under Category 2 & Category 5. For more information, please refer to our website www.nationalbonds.ae

SUKUK TYPES

SAVINGS SUKUK AND MYPLAN

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Savings Sukuk and MyPlan and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Savings Sukuk and My Plan										
Application	<ul style="list-style-type: none">Savings Sukuk/My Plan can be issued in the name of an individual or a company. The Savings Sukuk/My Plan can also be issued in the name of a minor, under the age of 21 years and as gifts to individuals.										
Eligibility	Existing customers, UAE residents and corporations										
Tenor	Open ended										
Minimum Issuance Quantity	Ten (10) Sukuk equivalent to AED 100										
Maximum Issuance Quantity	Not limited										
Minimum Holding Period	30 days										
Subscription fees	<ul style="list-style-type: none">In case of payment through credit or debit card, the subscription fee is payable at the time of redemption and waived if Savings Sukuk completes 24 months holding period. The subscription fee is 2% (min of AED 15) of the redeemed Savings Sukuk value and will be deducted from the redemption amount.In case of recurring monthly payment mandate, the subscription fee of 0.5% (min of AED 15) of the withdrawn amount applies in case of redemption or cancellation of plan before completing 12 monthly payments.In case the Sukuk Holder desires to amend an existing recurring payment mandate, the existing plan shall be cancelled and a new mandate will be subsequently set up.										
Anticipated Returns	As per actual return determined in accordance with the Master Client Agreement and the Profit Distribution Policy										
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">In case the Savings Sukuk are redeemed during a calendar year, the weight of the Savings Sukuk redeemed before completing a holding period shall be as follows:<table><tr><th>Holding Period</th><th>Weight</th></tr><tr><td>90 days and below</td><td>40%</td></tr><tr><td>90-180 days</td><td>60%</td></tr><tr><td>180 – 360 days</td><td>80%</td></tr><tr><td>360 days</td><td>100%</td></tr></table>The net profits shall be calculated at the end of every Gregorian calendar year on the basis of constructive liquidation and the Sukuk holder’s share of profit shall be distributed subsequently.Each Saving Sukuk is entitled to a pro-rata share of the distributable profits allocated for Saving Sukuks portfolio for a calendar year. In case the Saving Sukuk are redeemed during a calendar year, the weight of the Saving Sukuk redeemed before completing a holding period of 90 days is 40%, while the weight is 60% for Saving Sukuk redeemed after completing a holding period of 90 days and before completing 180 days, whereas the weight is 80% for Saving Sukuk redeemed after completing 180 days and before completing 360 days, and finally the weight is 100% for Saving Sukuk redeemed after completing 360 days. In case the Saving Sukuk issued during the year are not redeemed at the time of profit calculation, the weight is 100%. However, the payment of the entitled profit will be scheduled according to the completion of the respective holding periods , as set forth under the previous clause and in case Savings Sukuk are redeemed before completing respective holding periods, the remaining reserved profit amount will be forfeited from the Sukuk holder account and transferred to the benefit of the joint investment pool.Profits earned on Savings Sukuk are distributed by issuing additional Saving Sukuk. Additional Saving Sukuk are only issued if the total amount of profits earned by the Sukuk holder is AED 10 or more, and are only issued in multiples of AED 10. When the amount of earned profits is less than AED 10 or the amount is not in multiples of AED10, the amount or the remaining amount is called Residue Profit.The Residue Profit will be available to the Sukuk holder during each calendar year. During which the Sukuk holder can top up the amount to reach AED 10 and convert it into Saving Sukuk or withdraw the amount.National Bonds, may, at its absolute discretion, donate from its share of Distributable Profit, to the Sukuk holders.	Holding Period	Weight	90 days and below	40%	90-180 days	60%	180 – 360 days	80%	360 days	100%
Holding Period	Weight										
90 days and below	40%										
90-180 days	60%										
180 – 360 days	80%										
360 days	100%										

Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">• After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.• The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.• Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.								
Rewards Program	<ul style="list-style-type: none">• The prizes are non-transferable and cannot be paid, remitted or deposited to a person or account other than the winner.• The Company has the full rights to provide details about prizes and winners in any publicity.• Savings Sukuk that are issued to support financing through Murabaha transactions from authorized banks/financial institutions are entitled to participate in the prize draws after completing a holding period of 30 days.								
Redemption and Ownership	<ul style="list-style-type: none">• Savings Sukuk can be instantly redeemed against cash for redemption of AED 25,000 and below per day per account at selected locations, based on Sukuk Holder segment.• Savings Sukuk must be held for a minimum period of 30 days from the date of issuance before it can be redeemed and 60 days for Savings Sukuk issued through credit or debit card. This restriction, does not apply to those Savings Sukuk that are issued as profit or prizes or issued to support financing from authorized banks/financial institutions via Murabaha transactions.• Ownership of Savings Sukuk issued to support financing through Murabaha transactions from authorized banks/financial institutions can be transferred to a third-party subject to prior notification and approval of the Company.• Customers will bear any charges incurred through the redemption options.• The Company shall charge Value Added Tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations as applicable.• Redemption of a Sukuk through various means are possible within following timeframes:<table><tr><th>Means</th><th>Time frame</th></tr><tr><td>OTC</td><td>15 calendar days</td></tr><tr><td>Cheque</td><td>180 calendar days</td></tr><tr><td>Electronic Fund Transfer (EFT)</td><td>30 calendar days</td></tr></table>• If no redemption is made within the timeframes specified above, then the Customer will be reimbursed that amount to be redeemed through an issue of new Savings Sukuk.	Means	Time frame	OTC	15 calendar days	Cheque	180 calendar days	Electronic Fund Transfer (EFT)	30 calendar days
Means	Time frame								
OTC	15 calendar days								
Cheque	180 calendar days								
Electronic Fund Transfer (EFT)	30 calendar days								

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Global Savings Club and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Regular Saver Plan - Global Savings Club (GSC)																							
Application	<ul style="list-style-type: none">Global Savings Club can be issued in the name of an individual or a company. Global Savings Club can also be issued in the name of a minor, under the age of 21 years.Mobile onboarding – available.																							
Eligibility	Existing customers, UAE residents and corporations																							
Tenor	5 years i.e. 60 Payment Collections																							
Savings Bundles	<table><tr><td>Bundle</td><td>6,500</td><td>10,000</td><td>25,000</td><td>50,000</td><td>100,000</td><td>250,000</td><td>500,000</td></tr><tr><td>Save AED monthly</td><td>100</td><td>160</td><td>390</td><td>770</td><td>1,540</td><td>3,850</td><td>7,700</td></tr></table>								Bundle	6,500	10,000	25,000	50,000	100,000	250,000	500,000	Save AED monthly	100	160	390	770	1,540	3,850	7,700
Bundle	6,500	10,000	25,000	50,000	100,000	250,000	500,000																	
Save AED monthly	100	160	390	770	1,540	3,850	7,700																	
Currency	AED																							
Minimum Holding Period	30 days																							
Anticipated Returns	<ul style="list-style-type: none">The anticipated profit rate is 5.4% p.a., calculated on total cumulative average on yearly contributions and to be paid on maturity.No Schedule to be issued under this product – profit to be paid at maturity.																							
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">At maturityAfter achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.																							
Cancellation	<ul style="list-style-type: none">Any change in Direct Debit will be dealt through Direct Debit amendment.In case of Direct Debit cancellation: package cancellation has to be provided separately.In case pre-mature GSC package cancellation:<ul style="list-style-type: none">Net Profit (post adjustment of SF deduction) to be credited in customer account as savings Sukuk.In case Direct Debit is not cancelled, Sukuk will be issued as MyPlan for the monthly amount. (MyPlan T&Cs apply).In case of plan cancelation prior maturity, subscription fees will be deducted from the profits accrued till the date of cancelation. The subscription fee will be calculated as a percentage of the accrued profit as per below table:<table><tr><td>Total Monthly Contributions</td><td>Less than 12 months</td><td>12 to 23</td><td>24 to 35</td><td>36 to 47</td><td>48 to 60</td></tr><tr><td>Deferred Subscription Fees</td><td>100%</td><td>75%</td><td>50%</td><td>25%</td><td>0%</td></tr></table>								Total Monthly Contributions	Less than 12 months	12 to 23	24 to 35	36 to 47	48 to 60	Deferred Subscription Fees	100%	75%	50%	25%	0%				
Total Monthly Contributions	Less than 12 months	12 to 23	24 to 35	36 to 47	48 to 60																			
Deferred Subscription Fees	100%	75%	50%	25%	0%																			
Rewards Program	Eligible in full Rewards Program along with dedicated prizes for Regular Savers																							
Redemption and Ownership	<ul style="list-style-type: none">Partial redemption is not allowed – package to be cancelled.Upgrade/Downgrade - not allowed/ predefined packages.																							

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Accelerator and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Regular Saver Plan- Accelerator										
Application	<ul style="list-style-type: none">• Accelerator can be issued in the name of an individual or a company. The Accelerator can also be issued in the name of a minor, under the age of 21 years and as gifts to individuals.• Mobile onboarding – available.										
Eligibility	Existing customers, UAE residents and corporations										
Minimum Issuance Quantity	AED 200										
Maximum Issuance Quantity	AED 100,000										
Subscription fees	<ul style="list-style-type: none">• In case of recurring number of monthly payment mandate, the subscription fee of 0.5% (min of AED 15) of the withdrawn amount in case of redemption or cancellation of plan before completing 12 monthly payments.• In case the Sukuk Holder desires to amend an existing recurring payment mandate, the existing plan shall be cancelled and a new mandate will be subsequently set up.										
Upgrade	Not applicable, new sign up is required.										
Downgrade	Applicable										
Tenor	1 to 10 years										
Minimum Holding Period	30 days										
Minimum balance fee	Nil										
Anticipated Returns	1% to 10% p.a. incremental based on cumulated yearly average balance										
Partial withdrawal	Available										
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">• Monthly payouts• In case the Accelerator is redeemed during a calendar year, the weight of the Accelerator redeemed before completing a holding period shall be as follows:<table><tr><th>Holding Period</th><th>Weight</th></tr><tr><td>90 days and below</td><td>40%</td></tr><tr><td>90-180 days</td><td>60%</td></tr><tr><td>180 – 360 days</td><td>80%</td></tr><tr><td>360 days</td><td>100%</td></tr></table>• Additional Accelerator is only issued if the total amount of profits earned by the Sukuk Holder is AED 10 or more, and are only issued in multiples of AED 10.• Profits earned on Accelerator are only payable to the Sukuk Holder at the time of annual profit distribution if Accelerator are held for a minimum period of 30 days.• After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.• The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.• Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.	Holding Period	Weight	90 days and below	40%	90-180 days	60%	180 – 360 days	80%	360 days	100%
Holding Period	Weight										
90 days and below	40%										
90-180 days	60%										
180 – 360 days	80%										
360 days	100%										
Rewards Program	<ul style="list-style-type: none">• The prizes are non-transferable and cannot be paid, remitted or deposited to a person or account other than the winner.• The Company has the full rights to provide details about prizes and winners in any publicity.• Accelerators that are issued to support financing through Murabaha transactions from authorized banks/financial institutions are entitled to participate in the prize draws after completing a holding period of 30 days.										

Redemption and Ownership

- Accelerator can be instantly redeemed against cash for redemption of AED 25,000 and below per day per account at selected locations, based on Sukuk Holder segment.
- Accelerator must be held for a minimum period of 30 days from the date of issuance before it can be redeemed and 60 days for Accelerator issued through credit or debit card. This restriction, does not apply to those Accelerator that are issued as profit or prizes or issued to support financing from authorized banks/financial institutions via Murabaha transactions.
- Ownership of Accelerator is issued to support financing through Murabaha transactions from authorized banks/financial institutions can be transferred to a third-party subject to prior notification and approval of the Company and the Company's Shariah Supervisory Board.
- Customers will bear any charges incurred through the redemption options.
- The Company shall charge Value Added Tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations as applicable.
- Redemption of a Sukuk through various means are possible within following timeframes:

Means	Time frame
OTC	15 calendar days
Cheque	180 calendar days
Electronic Fund Transfer (EFT)	30 calendar days

- If no redemption is made within the timeframes specified above, then the Customer will be reimbursed that amount to be redeemed through an issue of new Accelerator.
- In case of the Sukuk Holder's demise, the funds in the Sukuk Holders account shall be paid based on a written notification from the competent jurisdiction via a cheque issued to the competent jurisdiction.

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Booster 12, 17 & 24 and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Term product - Booster 12, Booster 17 & Booster 24
Application	Booster can be issued in the name of an individual or a company. The Booster can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Minimum Issuance Quantity (Individual)	AED 10, 000
Minimum Issuance Quantity (Institution)	AED 25, 000
Maximum Issuance Quantity	AED 10 million
Subscription fees	Not applicable
Tenor	Booster 12: 3 years Booster 17: 4 years Booster 24: 5 years
Minimum Holding Period	30 days
Anticipated Returns	Booster 12: Anticipated total ROI in 3 Years of 12% Booster 17: Anticipated total ROI in 4 Years of 17% Booster 24: Anticipated total ROI in 5 years of 24%
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">Quarterly profit distributionThe Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Rewards Program	Eligible for the Millionaire and Car Draws, with 1 chance per sukuk
Redemption and Ownership	<ul style="list-style-type: none">Partial redemption is allowedNo profit distribution on withdrawals for incomplete quartersMaximum of 5 (five) million dirhams can be redeemed per month with a prior notice period of 7 days.Amounts larger than 10 (ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed.Where a Sukuk Holder opts to redeem a Sukuk through OTC, the Sukuk Holder will only have 15 calendar days from receipt of their OTC ticket to action the redemption. Where a Sukuk Holder opts to receive a cheque for their redemption then such cheque will only be valid for 180 calendar days.If no redemption is made within that time then the Sukuk Holder will be reimbursed that amount to be redeemed through an issue of new savings Sukuk. T&C's Apply.

SUKUK TYPES

MY MILLION & JUNIOR MILLIONAIRE

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the My Million & Junior Millionaire and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Regular Saver Plan - My Million and Junior Millionaire						
Application	<ul style="list-style-type: none">My Million/Junior Millionaire can be issued in the name of an individual or a company. Minors participating for this product will be subscribed for Junior Millionaire.						
Eligibility	<ul style="list-style-type: none">Existing Sukuk Holders, UAE residents and corporationsPayment holidays are allowed – 2 monthly payments per year						
Minimum Issuance Quantity	<ul style="list-style-type: none">AED 1,000 monthly contribution.Lump sum amount allowed at the start of the Plan – Min. AED 1,000						
Subscription fees	<div>Subscription Fees (Waived unless early redeemed)</div> <table><tr><th>Early Redemption Tenor</th><th>Fees</th></tr><tr><td>Year 1</td><td>2.00% p.a.</td></tr><tr><td>Years 2 and 3</td><td>1.50% p.a.</td></tr></table>	Early Redemption Tenor	Fees	Year 1	2.00% p.a.	Years 2 and 3	1.50% p.a.
Early Redemption Tenor	Fees						
Year 1	2.00% p.a.						
Years 2 and 3	1.50% p.a.						
Tenor	3 to 20 years						
Minimum Holding Period	90 days						
Anticipated Returns	3.50% p.a.						
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">Profit is distributed and reinvested monthly to enhance returns.The Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.						
Rewards Program	Eligible						
Redemption and Ownership	<ul style="list-style-type: none">Early redemption is allowed post lock-in period. Subscription Fee will be applicable.Partial redemption allowed – up to 50% remaining balanceAmounts larger than 10 (ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed.						

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Second Salary and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Term based monthly regular Saver Plan- Second Salary						
Application	<ul style="list-style-type: none">Second Salary can be issued in the name of an individual or a company. The Second Salary can also be issued in the name of a minor, under the age of 21 years.						
Eligibility	<ul style="list-style-type: none">Existing Sukuk Holders, UAE residents and corporationsPayment holidays are allowed – 2 per year						
Minimum Issuance Quantity	<ul style="list-style-type: none">AED 1,000 monthly contribution.Lump sum investment allowed at the start of the plan						
Subscription fees	<div>Subscription Fees (Waived unless early redeemed)</div> <table><tr><th>Early Redemption Tenor</th><th>Fees</th></tr><tr><td>Year 1</td><td>2.00% p.a.</td></tr><tr><td>Years 2 and 3</td><td>1.50% p.a.</td></tr></table>	Early Redemption Tenor	Fees	Year 1	2.00% p.a.	Years 2 and 3	1.50% p.a.
Early Redemption Tenor	Fees						
Year 1	2.00% p.a.						
Years 2 and 3	1.50% p.a.						
Tenor	Savings Period: 3 to 20 Years Income Period: 3 to 20 Years						
Minimum Holding Period	90 days						
Anticipated Returns	3.25% p.a.						
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">Monthly – ReinvestedThe Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.						
Rewards Program	Eligible						
Redemption and Ownership	<ul style="list-style-type: none">Allowed post lock-in. Subscription Fee will be applicable.Partial redemption allowed – up to 50% remaining balanceAmounts larger than 10 (ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed.						

SUKUK TYPES

SUKUK AL NOOR AND SUKUK AL WAQF

INTRODUCTION

Sukuk Al Waqf product (the “Product”) is a 1, 3 or 5 years or permanent Term Sukuk with semi-annual profit distribution denominated in UAE Dirhams that allow customers to place their contribution as a Waqf with Awqaf & Minors Affairs Foundation “AWQAF” as Nazir Al Waqf for distribution of the anticipated profit. The Customer will have the option to choose from 5 different Beneficiary projects that will benefit from the Profit proceeds. The Product will be automatically rolled over for a similar tenure at maturity date at the prevailing profit rate at the time of renewal unless it is canceled by the customer within 5 business days prior to maturity date.

Sukuk Al Noor product (the “Product”) is 3 or 5 years or permanent lump sum Term Sukuk with quarterly profit distribution denominated in UAE Dirhams that allow customers to place their contribution as a Sukuk with Awqaf & Minors Affairs Foundation “AWQAF” as Nazir Al Waqf for distribution of the anticipated profit. The Product will be automatically rolled over for a similar tenure at maturity date at the prevailing profit rate at the time of renewal unless it is canceled by the customer within 5 business days prior to maturity date.

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Sukuk Al Noor and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Sukuk Al Noor/Sukuk Al Waqf
Application	Sukuk Al Noor/Sukuk Al Waqf can be issued in the name of an individual or a company. The Sukuk Al Noor/Sukuk Al Waqf can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Tenor	Sukuk Al Waqf: 1, 3, 5 Years & Permanent Sukuk Al Noor: 3, 5 Years & Permanent
Minimum holding period	For timed Waqf, Sukuk Holder will not have the right to request to lift the lock in period during the tenor.
Profit Distribution	<ul style="list-style-type: none">Semi-Annual for Sukuk Al Waqf & Quarterly for Sukuk Al NoorNational Bonds role is limited to distributing and crediting the profit to AWQAF that will act as Nazir Al Waqf on Sukuk Holder’s behalf to utilize the Profits to the Waqf Beneficiary Project selected by the Sukuk Holder, and that National Bonds has no control over the subsequent utilization of the profit by AWQAF.After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Payment method	<ul style="list-style-type: none">Contributions will be placed under Waqf for the duration of the selected tenor.For permanent tenor, the contribution amount in Sukuk Al Noor / Sukuk Al Waqf will be withdrawn from Sukuk Holder’s account and placed under Awqaf account, such contribution amount will no longer be part of Sukuk Holder’s estate during his lifetime or after his death and he will have no right to claim it back, neither do his successors, all profit distributions arising from the product will be transferred to Awqaf.
Anticipated Returns	WAQF AL NOOR CONTRIBUTION will be rolled over for a similar tenure at maturity at the prevailing profit rates at the time of renewal unless it is canceled by the Sukuk Holder at least 5 business days prior to maturity date.
Redemption and Ownership	In the event of Sukuk Holder’s death, the Product will form part of his estate and will be transferred to the account of legal inheritors as per court orders at the end of the duration. In case of permanent Waqf, the Product will not be part of his estate.

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Term Sukuk and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Term Sukuk
Application	Term Sukuk can be issued in the name of an individual or a company. The Term Sukuk can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Minimum Issuance Quantity	AED 10,000
Maximum Issuance Quantity	AED 10 million (if the amount is more than maximum investment amount, the features will be decided on case to case basis)
Currency	AED/USD
Subscription fees	<ul style="list-style-type: none">• Rate adjustment will be charged as subscription fee.• Early redemption profit payment will be revised to the nearest completed tenure i.e. 1 month, 3 months, 6 months and 9 months minus 0.25% as a deferred subscription fee
Tenor	1 Month, 3 months, 6 months, 9 months & 1 Year
Minimum Holding Period	30 days
Anticipated Returns	The product offers predefined expected profit rates which are declared each week as per the tenure and investment slabs which starts from AED 10K to 50 million plus.
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">• Monthly, Quarterly & at Maturity• For periodical distributing profit Products whenever applicable, Sukuk Holder agrees that they will not be entitled to profit for uncompleted quarters except for Term Sukuk with monthly profit payout where Sukuk Holder agrees that they will not be entitled to profit for uncompleted months.• The Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.• After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.• The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.• Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Rewards Program	Eligible
Redemption and Ownership	<ul style="list-style-type: none">• For quarterly distributing profit Products whenever applicable, customer agrees that profit will be forfeited for uncompleted quarters. Amounts larger than 5 (five) million dirhams may take up to 7 working days to be redeemed. Partial redemption is allowed, once in a year time with a condition that the remaining balance should be equal to or more than minimum investment required.• Customer agrees that profit will be forfeited for uncompleted quarters on the redeemed amount.• For monthly distributing profit Products whenever applicable, customer agrees that profit will be forfeited for uncompleted months. Early redemption profit payment will be revised to the nearest completed month minus 0.25% as a deferred subscription fee, profit will be re-calculated at the time of redemption as per the anticipated profit rate of 2.5% p.a. Amounts larger than 5 (five) million dirhams may take up to 7 working days to be redeemed. Partial redemption is allowed, once in a year time with a condition that the remaining balance should be equal to or more than minimum investment required. Customer agrees that profit will be forfeited for uncompleted months on the redeemed amount.• This requires rescheduling of payment, and the difference in profit will be adjusted from the redeemed amount. No profit will be paid for uncompleted tenure, Maximum of 5 (five) million dirhams can be redeemed per month with a prior notice period of 7 days.

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the EIBOR Plus and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Term Product - EIBOR Plus
Application	EIBOR Plus can be issued in the name of an individual or a company. The EIBOR Plus can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Minimum Issuance Quantity	AED 25,000
Maximum Issuance Quantity	Not applicable
Subscription fees	0.25% on redeemed amount. Waived if held until maturity.
Tenor	6 Months, 12 Months, 24 months & 36 months
Minimum Holding Period	90 days
Anticipated Returns	<ul style="list-style-type: none">Anticipated Profit Rate – Cap (Max) 6.50% p.a.Anticipated Profit Rate – Floor (Min) 2.50% p.a.
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">EIBOR Benchmark: 3 Month EIBOR (updated every quarter)After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Rewards Program	Not applicable
Redemption and Ownership	<ul style="list-style-type: none">In case of early redemption, distributed profit will be clawed back

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of The Payout and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	The Payout
Application	The Payout can be issued in the name of an individual or a company. The Payout can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Minimum Issuance Quantity	AED 10,000 for individuals and AED 25,000 for institutes.
Subscription fees	No subscription or redemption fee however the profit will be readjusted at 1% p.a. in case of premature withdrawal
Tenor	2 years
Minimum Holding Period	90 days
Anticipated Returns	<ul style="list-style-type: none">• 11% p.a. in the first 6 months• Profit payout changes after 6 months to 1% p.a. with total anticipated ROI of 7% in 2 years
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">• Monthly profit distribution• The Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.• After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.• The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.• Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Redemption and Ownership	<ul style="list-style-type: none">• Flexibility to redeem the investment any time• Early redemption profit payment will be paid as per Product Details, in the product application / digital form.• Maximum of 5 (five) million dirhams can be redeemed per month with a prior notice period of 7 days.• Amounts larger than 10(ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed.• Where a Customer opts to redeem a Sukuk through OTC, the Customer will only have 15 calendar days from receipt of their OTC ticket to action the redemption.• Where a Customer opts to receive a cheque for their redemption then such cheque will only be valid for 180 calendar days.• If no redemption is made within that time, then the Customer will be reimbursed that amount to be redeemed through an issue of new savings Sukuk. T&C's Apply.

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Term Sukuk and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Emirati Payout
Application	Emirati Payout can be issued in the name of an individual. The Emirati Payout can also be issued in the name of a minor, under the age of 21 years.
Eligibility	Existing Sukuk Holders, UAE residents and corporations
Minimum Issuance Quantity	AED 10,000
Maximum Issuance Quantity	AED 10 million (if the amount is more than maximum investment amount, the features will be decided on case to case basis)
Currency	AED
Subscription fees	Early redemption profit payment for Emirati Payout product will be revised to the nearest completed month minus 0.25% as a deferred subscription fee, profit will be re-calculated at the time of redemption as per 2.5% p.a. actual profit rate.
Tenor	6 Month, 12 months, 18 months & 24 months
Minimum Holding Period	30 days
Anticipated Returns	The product offers predefined anticipated profit rates which are declared each week as per the tenure and investment slabs which starts from AED 10,000 to 50 million and above.
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">• In advance• After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.• The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.• Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.
Rewards Program	Eligible
Redemption and Ownership	Early redemption profit payment for Emirati Payout product will be revised to the nearest completed month minus 0.25% as a deferred subscription fee, profit will be re-calculated at the time of redemption as per 2.5% p.a. actual profit rate. This requires rescheduling of payment, and the difference in profit will be adjusted from the redeemed amount. No profit will be paid for uncompleted months, Maximum of 5 (five) million dirhams can be redeemed per month with a prior notice period of 7 days.

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the My Education Plan and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Regular Saver Plan						
Application	<ul style="list-style-type: none">My Education Plan can be issued in the name of an individual or a company. The My Education Plan can also be issued in the name of a minor, under the age of 21 years.						
Eligibility	<ul style="list-style-type: none">Existing Sukuk Holders, UAE residents and corporationsPayment holidays are allowed – 2 per year						
Minimum Issuance Quantity	<ul style="list-style-type: none">AED 200 monthly contribution.Lump sum investment allowed at the start of the plan						
Subscription fees	<div>Subscription Fees (Waived unless early redeemed)</div> <table><tr><th>Early Redemption Tenor</th><th>Fees</th></tr><tr><td>Year 1</td><td>2.00% p.a.</td></tr><tr><td>Years 2 and 3</td><td>1.50% p.a.</td></tr></table>	Early Redemption Tenor	Fees	Year 1	2.00% p.a.	Years 2 and 3	1.50% p.a.
Early Redemption Tenor	Fees						
Year 1	2.00% p.a.						
Years 2 and 3	1.50% p.a.						
Tenor	Savings Period: 3 to 18 Years Payout Period: 1 to 5 Years						
Minimum Holding Period	90 days						
Anticipated Returns	3.25% p.a.						
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">Monthly – ReinvestedThe Company shall charge value added tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations (as each amended) as applicable.After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.						
Rewards Program	Eligible						
Redemption and Ownership	<ul style="list-style-type: none">Allowed post lock-in. Subscription Fee will be applicable.Partial redemption allowed – up to 50% remaining balanceAmounts larger than 10 (ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed.						

INTRODUCTION

In addition to the terms of the Information Memorandum and the Master Client Agreement these Additional Terms and Conditions for the Sukuk Type (the “Product Terms”) shall apply to the Sukuk Type issued by National Bonds Corporation Sole Proprietorship PSC (the “Company”). The Product Terms outline the specifics of the Ahed Emergency Plan and must be read in conjunction with the Information Memorandum & Master Client Agreement issued by the Company and made available on its official website.

KEY PRODUCT TERMS

Sukuk Type	Ahed Emergency Plan										
Application	<ul style="list-style-type: none">Savings Sukuk for Ahed Emergency Plan can be issued in the name of an individual. Ahed Emergency Plan can also be issued in the name of a minor, under the age of 21 years.										
Eligibility	UAE Female Citizens										
Tenor	Open ended										
Minimum Issuance Quantity	One Hundred (100) Sukuk equivalent to AED 1,000										
Maximum Issuance Quantity	Not limited										
Minimum Holding Period	30 days										
Subscription fees	<ul style="list-style-type: none">In case of payment through credit or debit card, the subscription fee is payable at the time of redemption and waived if Savings Sukuk completes 24 months holding period. The subscription fee is 2% (min of AED 15) of the redeemed Savings Sukuk value and will be deducted from the redemption amount.In case of recurring monthly payment mandate, the subscription fee of 0.5% (min of AED 15) of the withdrawn amount applies in case of redemption or cancellation of plan before completing 12 monthly payments.In case the Sukuk Holder desires to amend an existing recurring payment mandate, the existing plan shall be cancelled and a new mandate will be subsequently set up.										
Anticipated Returns	As per actual return determined in accordance with the Master Client Agreement and the Profit Distribution Policy										
Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">In case the Savings Sukuk are redeemed during a calendar year, the weight of the Savings Sukuk redeemed before completing a holding period shall be as follows:<table><tr><th>Holding Period</th><th>Weight</th></tr><tr><td>90 days and below</td><td>40%</td></tr><tr><td>90-180 days</td><td>60%</td></tr><tr><td>180 – 360 days</td><td>80%</td></tr><tr><td>360 days</td><td>100%</td></tr></table>The net profits shall be calculated at the end of every Gregorian calendar year on the basis of constructive liquidation and the Sukuk holder’s share of profit shall be distributed subsequently.Each Saving Sukuk is entitled to a pro-rata share of the distributable profits allocated for Saving Sukuk portfolio for a calendar year. In case the Saving Sukuks are redeemed during a calendar year, the weight of the Saving Sukuk redeemed before completing a holding period of 90 days is 40%, while the weight is 60% for Saving Sukuk redeemed after completing a holding period of 90 days and before completing 180 days, whereas the weight is 80% for Saving Sukuk redeemed after completing 180 days and before completing 360 days, and finally the weight is 100% for Saving Sukuk redeemed after completing 360 days. In case the Saving Sukuk issued during the year are not redeemed at the time of profit calculation, the weight is 100%. However, the payment of the entitled profit will be scheduled according to the completion of the respective holding periods , as set forth under the previous clause and in case Savings Sukuks are redeemed before completing respective holding periods, the remaining reserved profit amount will be forfeited from the Sukuk holder account and transferred to the benefit of the joint investment pool.Profits earned on Savings Sukuk are distributed by issuing additional Saving Sukuks. Additional Saving Sukuk are only issued if the total amount of profits earned by the Sukuk holder is AED 10 or more, and are only issued in multiples of AED 10. When the amount of earned profits is less than AED 10 or the amount is not in multiples of AED10, the amount or the remaining amount is called Residue Profit.The Residue Profit will be available to the Sukuk holder during each calendar year. During which the Sukuk holder can top up the amount to reach AED 10 and convert it into Saving Sukuk or withdraw the amount.National Bonds, may, at its absolute discretion, donate from its share of Distributable Profit, to the Sukuk holders.	Holding Period	Weight	90 days and below	40%	90-180 days	60%	180 – 360 days	80%	360 days	100%
Holding Period	Weight										
90 days and below	40%										
90-180 days	60%										
180 – 360 days	80%										
360 days	100%										

Applicable Profit Distribution and Entitlement	<ul style="list-style-type: none">After achieving the anticipated returns and distributing them according to the terms of the Mudaraba agreement, the Mudarib is entitled to retain any returns beyond that as a reward.The rewards are granted as a gift from the Mudarib and are not considered a contractual obligation or an entitlement owed by the Mudarib.Distributable Profits in any Financial Year, the Sukuk Holder Profit Entitlement and the PSIA Manager Profit Entitlement shall be calculated by reference to the Profit-Sharing Ratios for the Reference Period and subject to the aforementioned Applicable Profit Distribution and Entitlement. Currently the profit-sharing ratio of PSIA Manager Profit Entitlement to Sukuk Holder Profit Entitlement stands at 80:20.								
Rewards Program	<ul style="list-style-type: none">The prizes are non-transferable and cannot be paid, remitted or deposited to a person or account other than the winner.The Company has the full rights to provide details about prizes and winners in any publicity.Savings Sukuk that are issued to support financing through Murabaha transactions from authorized banks/financial institutions are entitled to participate in the prize draws after completing a holding period of 30 days.								
Redemption and Ownership	<ul style="list-style-type: none">Savings Sukuk can be instantly redeemed against cash for redemption of AED 25,000 and below per day per account at selected locations, based on Sukuk Holder segment.Savings Sukuk must be held for a minimum period of 30 days from the date of issuance before it can be redeemed and 60 days for Savings Sukuk issued through credit or debit card. This restriction, does not apply to those Savings Sukuk that are issued as profit or prizes or issued to support financing from authorized banks/financial institutions via Murabaha transactions.Ownership of Savings Sukuk issued to support financing through Murabaha transactions from authorized banks/financial institutions can be transferred to a third-party subject to prior notification and approval of the Company and the Company's Shariah Supervisory Board.Customers will bear any charges incurred through the redemption options.The Company shall charge Value Added Tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations as applicable.Redemption of a Sukuk through various means are possible within following timeframes:<table><tr><th>Means</th><th>Time frame</th></tr><tr><td>OTC</td><td>15 calendar days</td></tr><tr><td>Cheque</td><td>180 calendar days</td></tr><tr><td>Electronic Fund Transfer (EFT)</td><td>30 calendar days</td></tr></table>If no redemption is made within the timeframes specified above, then the Customer will be reimbursed that amount to be redeemed through an issue of new Savings Sukuk.	Means	Time frame	OTC	15 calendar days	Cheque	180 calendar days	Electronic Fund Transfer (EFT)	30 calendar days
Means	Time frame								
OTC	15 calendar days								
Cheque	180 calendar days								
Electronic Fund Transfer (EFT)	30 calendar days								