

INSTITUTION DETAILS

Entity Legal Name:

Account No.:

THE "PRODUCT" DETAILS

The "Payout" product (the "Product") is a two-year investment duration product denominated in UAE Dirhams that will allow customers to earn an expected profit as per the monthly Profit Distribution rate distributed at the end of each month. The Product provides an expected average profit rate of 3.5% pa if held till maturity.

Tenure	Anticipated Profit rate	Profit Payout Frequency	Currency	Lock-in Period	Minimum Investment	Maximum Investment per Applicant
2 Years	As per monthly Profit Distribution rate	Monthly. At the end of each month	AED	90 days	AED 25,000	AED 10 Million
Rewards Program	Partial Redemption	Early Redemption*				
Not Eligible	Not allowed	Profit will be re-calculated based on 1% pa profit rate.				
Period	1 to 6 month	7 to 12 month	13 to 18 month	19 to 24 month		
Profit Distribution rate	11.00% p.a.	1.00% p.a.	1.00% p.a.	1.00% p.a.		

Amount in figures: Re-investment from existing account**

Amount in words: Wire Transfer* Cheque* Cash

Source of funds:

* Bonds shall be issued only upon realisation of cheque/Fund Transfer.

**In case of re-investment from existing account, the terms & conditions of existing account will apply for redemption.

*profit amount will be recalculated on the above mentioned rates and claw back of the profit from capital invested will take place to recover the difference.

Terms & Conditions

These Terms and Conditions (the "Terms and Conditions") as amended from time to time shall, in conjunction with additional specific terms and conditions (if any), apply to the Product and govern the relationship between National Bonds Corporation Sole Proprietorship P.S.C. (the "Company") and the customer (the "Applicant" or "You") The Company shall, as mentioned in the prospectus, have the sole discretion to amend, add to, or delete any provision of these Terms and Conditions at any time and to such extent as permitted by law by any reasonable means of prior notification of such changes to the Applicant. Unless provided to the contrary in these Terms and Conditions, the Applicant shall be deemed to have accepted such changes if the Applicant continues transacting in respect of the Product after receipt of such notification within 7 days notice should be sent to the Product holder which will be considered as acceptant unless the Product holder objects.

1. The minimum & maximum investment amount and the investment tenure per Applicant are as described in Product Details of this application form. One Applicant can opt for multiple transactions, however maximum limit per Applicant is as described in Product Details. Investment amounts above the maximum limit per Applicant will be subject to the Company management review and approval.

2. The Product shall be opened on the basis of Mudaraba agreement, which the Applicant agrees he has read, understood and accepted, where the Applicant (being the fund owner or "Rab al Maal") shall authorize the Company (being the fund manager or "Mudarib") to invest the Applicant's funds according to the principles of Islamic Shariah in such manner as the Company, in its absolute discretion, deems fit.

3. Funds in the Product shall be invested in a joint investment pool together with funds from the Company and other Applicants (being the "Mudaraba Investments Pool"). The joint investment pool shall be managed by the Company and the realized profits shall be distributed between the Applicants and the Company in accordance with the Company prospectus that will be provided to me upon my request.

4. The Applicant acknowledges that nothing in these Terms and Conditions shall be construed as being a warranty or a representation by the Company of any guaranteed profits, or any guaranteed repayment of any part or the entire portion, in respect of the Mudaraba Investments Pool. The Applicant is aware that all deposits in the Mudaraba Investments Pool are exposed to potential losses arising out of a loss incurred in respect of Mudaraba assets and that such losses may even affect the principal amount of the funds deposited by the Applicants in the Mudaraba Investments Pool.

5. Capital Protection is as per the fatwa available at <https://www.nationalbonds.ae/shariacompliance>

6. For periodically distributing profit Products whenever applicable, a month refers to 1 calendar month, a quarter refers to 3 calendar months, a semi-annual refers to 6 calendar months, and annual refers to 12 calendar months, and the sum of all periods will equal the investment tenure. The start date of all periods subsequent to the first period will always be the day after the preceding periodical maturity date.

7. When a subscription is made in a currency for a Product that is different to the currency of the Product offered, the prevailing currency conversion rates will apply at the time of conversion for subscription and redemption and profit distribution and maturity.

8. Different profit rates will apply to different Product(s) as described in Product Details. The Company will pay you the expected profit rate applicable to a particular Product(s) as described in Product Details. However actual profit on the Product shall be calculated at the year end. If the actual profit is higher than the expected profit, the Company will be entitled for the difference as a performance incentive and if it is lower than the provisional profit, the Company may donate the difference from own resources at its own free will without any obligation to do so, or it may claim the difference from the customer.

9. Within 2 working days (being any day other than a Saturday or Sunday or any Federally declared public holiday on which banks in the UAE are open for regular business) from date of funds confirmation, the Company will send to the email address stated in the account opening application form confirmation letter with details of your Sukuk issuance date, Sukuk maturity date and profit distribution schedule.

10. Upon profit distribution, profit will be credited to the Applicant's account as saving bonds, which can be withdrawn anytime on request. Upon maturity of investment tenure, principal will be credited to saving bonds account, hence bonds can be redeemed anytime upon request.

11. Sukuk issued through this application will be locked in for the period specified in Product Details, after which can be fully or partially redeemed at any time unless mentioned otherwise in Product Details. Early redemption profit payment will be paid as per Product Details, for the uncompleted cycles or tenure. Maximum of 5 (five) million dirhams can be redeemed per month with a prior notice period of 7 days.

12. 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. 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 bonds. T&C's Apply.

13. Where a Customer opts to receive a cheque for their redemption then such cheque will only be valid for 180 calendar days. If such cheque is not encashed within that time then the Customer will be reimbursed that amount through an issue of new savings bonds.

14. 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.

15. For periodically distributing profit Products whenever applicable, no profit will be paid for uncompleted periods. Amounts larger than 10(ten) million dirhams or equivalent in other currencies may take up to 7 working days to be redeemed. Partial redemption is as described in Product Details.

16. The Applicant confirms that the funds being used to subscribe to the Product are from a legitimate source, and by purchasing the Product you are in no way in breach of the UAE Federal laws and rules and regulations prescribed by relevant regulatory authorities.

17. The Company may perform personal data checks as it may require regarding the details provided about Applicant's identity or the identity of any other person named in the application form and the source of funds invested.

18. In the case of an Applicant who is a corporate entity, trustee, guardian, receiver, or a representative of a deceased's estate, the Applicant must provide evidence that is satisfactory to the Company and its approved distributors that the person signing the Form(s) has the legal right and accredited authorization to do so.

19. The Applicant acknowledges, confirms and agrees that the Company has the right to accept all or part of the subscription amount requested at its sole discretion.

21. The Applicant confirms that he/she has the full legal right and authority to withdraw the Product, whether made for himself or for another person or entity.

22. The Product is not transferable at any time. In the unlikely event of death of the Applicant, the value of the Product will form part of the deceased Applicant's estate.

23. The Applicant is solely responsible for communicating any information changes to the Company.

24. The Company is not responsible for any loss in transit of application forms, payment instruction, the Product certificates or any other documents, unless such loss is caused by the Company.

25. In case of wire transfer, the Company shall not be responsible for any delay from the banks which is outside the Company control and bond Issuance shall be subject to receipt of fund in the Company account.

26. Civil courts of UAE shall have exclusive jurisdiction to resolve any dispute under this document.

27. The Company, a regulated financial institution, is mandated to execute all relevant regulatory instructions and judicial orders from UAE Courts and may block funds under their instructions.

28. The Company reserves the right to send any correspondence, and other documents through ordinary mail and will not be responsible for loss or damage arising thereof.

29. The Company reserves the right to introduce any operational changes that do not affect the Product holder's rights, at any time; otherwise, a 7 days notice should be sent to the Product holder which will be considered as acceptant unless the Product holder objects.

30. The Applicant reserves the right to issue instructions for transactions on his/her account by fax, email or phone calls. The Applicant hereby understands and agrees that he is aware that such authorizations are not secure and can be tampered with. The Applicant indemnifies the Company from any and all liabilities that may occur as a result of his decision to authorize transactions by fax, email or phone calls in respect of any or all of his accounts with the Company and/or in respect of any other communication by fax, email or phone calls in connection with the Company.

31. The Applicant undertakes to transfer the Product, which is issued under this application to the Company for the applicable redemption amount if the Applicant is requested to do so by the Company on a winding up of the Company's Mudaraba in accordance to the Company prospectus.

32. The Applicant agrees that the Company may, at its sole discretion and without providing any reasons to the Applicant, refuse to process the Applicant's application for the Product.

33. These terms and conditions are governed in accordance with the laws of the United Arab Emirates, as applied in the Emirate of Dubai provided such laws are not repugnant to the rules and principles of Shariah, in which case the rules and principles of Shariah shall prevail.

CONSENT & DECLARATION

I/We confirm that I/we am/are duly authorized to by the Account Holder to make the consents and declarations on its behalf as set out herein.

The Account Holder confirms all the information above is true and correct and the Account Holder hereby indemnifies National Bonds Corporation Sole Proprietorship P.S.C against any loss or damage that may be incurred due to incorrectness of such information and the Account Holder agrees that National Bonds Corporation Sole Proprietorship P.S.C at is discretion, reserves the right to request further information or supporting documents.

The Account Holder undertakes to advise National Bonds Corporation Sole Proprietorship P.S.C within 30 days of any change in circumstances which affects the tax residency status of the Account Holder and the Controlling Persons.

I/We hereby declare that I/we have read and agree to the Terms and Conditions mentioned on this application form.

AUTHORISED PERSONS SIGNATURE, DATE

Date:

Signature:

Institution Stamp:

FOR OFFICIAL USE ONLY

Signature Admitted

ID Verified

Documents Attached

Sourced By

Approved By

Name:

Signature: