

### Declaration & Authorization To Block Deposit Account in favor of the Indebtedness of a Party Other Than the Customer

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## To Pledge and Block

I/We, the undersigned \_\_\_\_\_ holder of the account

Account No. \_\_\_\_\_ ("Account") and/or as authorized signatory(ies) to sign this

form, hereby pledge in favour of, and authorize and empower 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 Messrs

(the "Guaranteed Party").

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 above-mentioned Account without reverting to or notifying me/us and/or Account's holder, as applicable in case of any claim or in case of default on the part of the Guaranteed Party to pay any installments that may fall due fully or partially. In case of partial payment, I/We authorize and empower the Bank to block the balance from above-mentioned Account until full settlement of all financial obligations as above. In addition, I/We shall bear full responsibility as a result of such deductions and agree that the Bank may withdraw the balance of above-mentioned Account before its maturity. The Bank may deduct all the financial obligations of the Guaranteed Party that may become liable to whether such obligations are direct or indirect. 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 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 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/We set may hand hereto**

Customer's name :

Account No.

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## For Branch Use

## Signature Verification

The above has signed before me and having verified his identity, his signature was found to be true and the blocking of the above account is hereby executed.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

