

APPLICATION FOR CREDIT FACILITY

NAME OF APPLICANT:

Referred to throughout this application as the "Firm"

P.O. BOX:

LOCATION:

TELEPHONE NUMBER:

EMAIL:

TYPE OF ORGANISATION: LLC PARTNERSHIP SOLE PROPRIETORSHIP

NATURE OF BUSINESS:

TRADE LICENSE NUMBER:

CAPITAL:

DATE OF ISSUE: **EXPIRY DATE:**

NO	NAME OF INVESTORS/DIRECTORS	NATIONALITY	ADDRESS IN COUNTRY OF ORIGIN
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>

LOCAL SPONSOR: **TELEPHONE:**

BANK DETAILS

The "Firm" agrees with and has no objection to "RIL" obtaining a credit references from the current bankers of the "Firm"

NO	BANK NAME	BRANCH/ EMIRATE	BANK A/C
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

AUTHORISED SIGNATORIES

NAME & SIGNATURE OF PERSONS AUTHORISED TO SIGN PURCHASE ORDERS.

NO	NAME & CONTACT NUMBER	DESIGNATION	SIGNATURE
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

AUTHORISED SIGNATURE:

COMPANY STAMP:

CHEQUE

NAME & SPECIMEN SIGNATURE OF PERSON AUTHORISED TO SIGN CHEQUES

NO	NAME & CONTACT NUMBER	DESIGNATION	SIGNATURE
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

ACCOUNTS CONTACT

NAME & SPECIMEN SIGNATURE OF PERSONS TO BE CONTACTED IN ACCOUNTS FOR PAYMENT

NO	NAME & CONTACT NUMBER	DESIGNATION	SIGNATURE
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

TRADE REFERENCES

The "Firm" agrees with and has no objection to "RIL" obtaining a credit references from at least two trade suppliers, details of which are furnished hereunder by the ""Firm".

NO	COMPANY NAME & SERVICE PROVIDED BY THIS COMPANY	CONTACT PERSON	MOBILE NO/TEL NOS
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

CREDIT FACILITY REQUEST

AMOUNT:

IN WORDS:

NO OF DAYS:

DOCUMENTS TO BE SUBMITTED

1. COPY OF TRADE LICENSE, INDUSTRIAL LICENSE, CHAMBER OF COMMERCE
2. PASSPORT COPY OF LOCAL SPONSOR AND AUTHORISED SIGNATORY

AUTHORISED SIGNATURE:

COMPANY STAMP:

Terms and Conditions of Credit Facility

1. Interpretation

1.1 In the terms and conditions contained herein ("Terms and Conditions") –

1.1.1 **"RIL"** means **M/S. REFLEX INTEGRATED LOGISTICS LLC**, a company organized and existing under the laws of the United Arab Emirates, bearing **Trade License No.** [REDACTED], which is located at [REDACTED], [REDACTED], [REDACTED] UAE

1.1.2 **"Firm"** means **M/S.** [REDACTED], a company organized and existing under the laws of the United Arab Emirates, bearing **Trade License No.** [REDACTED], which is located at [REDACTED], [REDACTED], [REDACTED] UAE.

1.1.3 **Application for Credit** means application for credit facility made by "Firm" to "RIL" to obtain a credit facility for availing from "RIL";

1.1.4 **Credit Terms** mean the terms of the credit facility granted by "RIL" to "Firm" to avail services from "RIL", which include, among others –

1.1.4.1 the monetary limit allowed for "Firm" to owe "RIL"; and

1.1.4.2 the credit period allowed for "Firm" to owe "RIL" before payment is due and payable.

2. General

2.1 The "Firm" shall be deemed to have accepted the Terms and Conditions shall be binding on the "Firm" upon the approval of the credit facility by "RIL".

2.2 "RIL" reserves the right to vary any provision in the Terms and Conditions as "RIL" deems necessary on reasonable notice in writing to "Firm".

2.3 A copy of both the valid trade license and commercial registration certificate (the "Documents") of the "Firm" shall be attached to this Terms & Conditions and the "Firm" undertakes to submit to the "RIL" within seven (7) days of receipt by the "Firm" a copy of such valid Documents as and when they are renewed.

2.4 This Terms & Conditions shall be effective from the date of signature of the "RIL" and shall remain in force until seven (7) days after notification of withdrawal by either party is despatched by registered post to the other party.

2.5 The "Firm" is not entitled to transfer or delegate all or any part of its rights or obligations under this Terms and Conditions without the prior written consent of the "RIL".

3. Credit Facility

3.1 "RIL" shall at its sole discretion grant a credit facility to the "Firm" on such credit terms as "RIL" deems fit without assigning any reason.

3.2 Unless otherwise stated, the credit period under a credit facility granted by "RIL" shall commence from the first day of the of the date of invoice issued by "RIL".

3.3 "RIL" shall reserve the right to withdraw or withhold any or all services and/ or documents deemed by "RIL" to be necessary to prevent the credit limit being exceeded and shall continue such action until "RIL" is satisfied that the necessary action/ payment/ guarantee has been effected by the "Firm". Should for any reason whatsoever the "Firm" default on any payment obligation or should such a payment/ instruction for payment not be honoured by the institution on which it is drawn, "RIL" shall be entitled to demand the total outstanding amount of the account of the credit facility at that time by way of a cash payment and cancel forthwith all existing credit agreements without any written notice.

3.4 By entering this Terms & Conditions the "Firm" hereby irrevocably abandons any right whatsoever to claim any set-off against sums invoiced by the "RIL" for any reason whatsoever.

4. Security

4.1 "RIL" shall at its sole discretion require security of any form, including but not limited to a guarantee, to be given in favour of "RIL" before "RIL" grants any credit facility to the "Firm".

4.2 "RIL" shall at its sole discretion require additional security or replacement of any existing security to be given in favour of "RIL" as "RIL" deems necessary.

5. Credit Revision

5.1 "RIL" shall have the right to revise the credit terms on such conditions as "RIL" deems fit at any time and at its sole discretion without assigning any reason.

6. Payment

6.1 The "Firm" shall comply with the credit terms granted and/or revised by "RIL" from time to time and settle all the amount due and payable to "RIL" by the due date.

6.2 In the event the "Firm" fails to settle all the amount due and payable to "RIL" by the due date "RIL" shall have the right to

6.2.1 reject, suspend or cancel any services to the "Firm";

6.2.2 require payment in advance to be paid to "RIL" for the services yet to be provided.

6.3 The standard agreed Credit Terms are payment within thirty (30) days from the date of invoice by "RIL" to the "Firm".

6.4 It shall be entirely the responsibility of the "Firm" to bring to the attention of "RIL" in writing any dispute or any other reason for non- payment of any sum included in a statement or invoice with seven (7) days of receipt of such a statement or invoice from "RIL".

6.5 "RIL" reserves the right to charge interest at the rate of 2% (two per cent) per month calculated on a daily basis or the highest rate permitted by law against any receivable or other sums overdue for payment from the "Firm". "RIL" may at any time in its absolute discretion terminate, reduce or vary the credit facility granted to the "Firm" with immediate effect by notice in writing to the "Firm" and shall not be obliged to state any reason whatsoever for such termination, reduction or variation.

6.6 "RIL" shall have the right under Condition 7 in the event the "Firm" fails to comply with the credit period allowed under the credit facility.

6.7 There will be a minimum administrative charge of AED 500 on all returned bounced cheques. In the event that "RIL" receives a returned cheque from the "Firm", "RIL" reserves the right to terminate the Firm's credit account, and the outstanding account balance shall be due and payable in full upon termination.

7. Right to recall & Terminate

7.1 The "RIL" shall have the right to recall and/or terminate the credit facility in any of the following events (but not limited to these events) –

7.1.1 If the "Firm" defaults in the payment to "RIL" of any amount after the same or any part thereof becomes due and payable by the "Firm" to "RIL" for a period of more than seven (7) days, whether formally demanded or not;

7.1.2 If the trade license and/ or the commercial registration of the "Firm" expire and unless the "Firm" within seven (7) days of the said expiry must submit a copy of the renewed documents to the "RIL".

7.1.3 if the "Firm" ceases or threatens to cease to carry on its business;

7.1.4 if a petition shall be presented or an order be made or a resolution be passed for winding up the "Firm";

7.1.5 if a Receiver and/or Manager shall be appointed for the "Firm";

7.1.6 if the "Firm" enters into any scheme of arrangement or composition with its creditors; and

7.1.7 if "RIL" has been wilfully misled or misrepresented by the "Firm" or if pertinent information has been withheld by the "Firm" with regard to the granting of the credit facility.

7.2 In the event "RIL" exercises its right to recall and/or terminate the credit facility, the whole amount owed and/or accumulated under the credit facility (including interest and all other amounts) shall immediately become due and payable to "RIL" as RIL requires.

8. Invoice & Statement of Account

8.1 Unless otherwise proved by the "Firm" within seven (7) days from the receipt, all the invoices and statements of account issued by "RIL" to the "Firm" shall be –

8.1.1 final and conclusive evidence of the amount owed by the "Firm" to "RIL"; and

8.1.2 binding on the "Firm" in any legal proceedings brought by "RIL" against the "Firm".

8.2 A statement signed by "RIL"'s authorised officer as to the amount due and payable by the "Firm" to "RIL" shall be final and conclusive evidence against the "Firm" for all purposes including legal proceedings.

9. Exceptions

9.1 Payment of customs duties and charges.

*(services not covered by this Terms & Conditions and for which "RIL" requires payment in advance)

9.2 This Terms & Conditions and the Documents referred to in it constitute the entire agreement between the parties. No variation will be effective unless in writing signed by or on behalf of all the parties.

10. Indemnity

10.1 The "Firm" shall indemnify and keep "RIL" indemnified in full all losses, damages, costs, claims, demands, expenses and/or liabilities of any nature, including infringement by the "Firm" of any patent, registered design and trademark, which may be made against or suffered by "RIL" arising from the services provided by "RIL" to the "Firm".

10.2 The "Firm" shall indemnify and keep "RIL" indemnified in full all costs, expenses and/or disbursements incurred by "RIL" in recovering any outstanding debt owed by the "Firm" to "RIL", including lawyer's charges on full indemnity basis.

11. Notices

11.1 Any notice (including any demand, invoice, statement of account or other document) shall be in writing and be deemed to have been sufficiently served or given to the "Firm" by sending such notice by ordinary post, prepaid registered post or facsimile to the address given by the "Firm" to "RIL" or such other address last known to "RIL", or by email to an email address of the "Firm". Any notice so sent by "RIL" shall be deemed to have been received by the "Firm";

11.1.1 in the case of ordinary post and prepaid registered post, after the expiration of three (3) working days from the date of posting; and;

11.1.2 in the case of sending by facsimile and/or email, immediately after the transmission or sending of the same.

12. No Waiver

12.1 Any failure or delay by "RIL" in exercising any right under the Terms and Conditions shall not operate as a waiver nor shall such failure preclude "RIL" from exercising that right or any other right.

13. Applicable Law

13.1 The Credit Facility and any Terms & Conditions between "RIL" and the "Firm" shall be governed and construed in accordance with the laws of the United Arab Emirates (UAE).

14. Severability

14.1 Any provision in the Terms & Conditions prohibited by or rendered unlawful or unenforceable under any applicable law shall be treated as severed from the Terms & Conditions and the rest of the Terms and Conditions shall remain valid and binding on "RIL" and the "Firm".

The "Firm" hereby agrees to read, understood and accept the terms and conditions of this Agreement and confirm their intention to be bound by the said terms and conditions.

Name in block capitals: **Position:**

Signed:

Authorised signatory for and on behalf of the "Firm"

Date: **Stamp/Seal:**

In consideration of the "Firm" agreeing to be bound by the aforementioned conditions and based on the information contained in the attached credit application "RIL" hereby agrees to grant credit facilities to the amount of AED / in words for a tenure of days from the date of invoice.

-----For "RIL Use Only"-----

Authorised signatory for and on behalf of "RIL"

Name (Managing Director): **Signed:**

Date: **Stamp/ Seal:**

Signed: **Name (Sales person):**

Signed: **Name (Line Manager):**

Signed: **Name (Accounts Manager):**