

Flexi Credit Card Agreement

All praise is due to Allah, Prayers and Blessings be upon our prophet Muhammad, his family and Companions.

This Agreement is made and entered into by and between:

First: The Saudi National Bank (SNB) | Saudi joint stock company | Fully paid-up capital: SAR 60,000,000,000 | Tax Identification Number: 300002471110003 | Commercial Registration: 4030001588 | Under the supervision and control of the Saudi Central Bank | Licensed as per Royal Decree No. 3737 dated 20/04/1373H (corresponding to 26/12/1953G) | Head Office: The Saudi National Bank Tower, King Abdullah Financial District, King Fahd Road | 3208 – Al Aqeeq District | Unit No. 778 | Riyadh 13519 – 6676 | 920001000 | www.alahli.com

(Hereinafter referred to as the "Card Issuer, Bank and/or First Party")

Second: Applicant

(Hereinafter referred to as the "Applicant, Cardholder, Customer and/or Second Party")

Preamble

Whereas the Bank is licensed by SAMA, and whereas the Customer, pursuant to this Agreement, applies to the Bank for a credit facility through an Islamic credit card (Flexi Credit Card) inclusive of services such as e-banking, and all related benefits and products that fall within the nature of the Bank's activity; therefore and after approval by the Bank to issue the card and provide such service to the Customer,

the Parties, being fully competent to contract and act, have agreed to conclude this Agreement in accordance with the Preamble and under all the following terms and conditions:

Article 1: Definitions and Provisions:

Flexi Credit Card: It is the virtual credit card that has been approved by Shariah Board (and is available through AlAhliOnline or SNB Mobile app). It is not a physical plastic card like traditional credit cards that are delivered by or picked up from the Bank. The Flexi Credit Card can be added to an e-wallet, such as Apple Pay or MADA Pay, that is approved by the Bank.

The Bank shall issue the virtual card in the name of the Customer (Cardholder) based on his/her request and in accordance with the terms and conditions of this Agreement. The virtual card (Flexi Credit Card) may be used as **a means of payment locally and/or as determined by the Bank from time to time**. The Customer shall be fully responsible for the use of the virtual card, and shall abide by the terms and conditions of this Agreement, as amended. The Customer may obtain the **PIN** of the virtual card through AlAhliOnline or SNB Mobile app. The Card shall be deemed an SNB property. This virtual card is hereinafter referred to as "Flexi Credit Card".

Cardholder: The Applicant/Customer applying for the Card from the Bank. The Card is issued in the name of Cardholder as the Primary Cardholder, and the Cardholder shall therefore pay all charges for issuing the Card.

Card Credit Limit: The maximum amount allowed by the Bank for the Customer to obtain goods or services in accordance with the terms and conditions of this Agreement.

Statement of Account: An electronic statement issued for the Cardholder by the Bank to indicate details of the transactions performed using the Card, including the Customer's due debts, the installment plan for payments due, and method and dates of payment, in addition to the date of transaction and name of dealer indicating all records of transactions charged against the Card, as per the method determined by the Bank.

Card Account: An independent account from other Cardholder's accounts maintained with the Bank, to which all Card transactions and other records relating to Card fees/Card amounts are charged.

Due Date of Transaction(s) Made Using the Card: Each transaction made using the Card is payable in instalments, so that the value of each transaction is divided into 4 equal monthly installments in accordance with **Article 7 (Payment of Card Liabilities)**.

Card Usage: The Card shall be used by the Cardholder for his/her own personal transactions permitted under Shariah and as per the terms and conditions of the Agreement. The use of Card means that the Customer owes the Bank the amount used in consequence of all transactions recorded against the Card Account, even if such amount exceeds the credit limit under specific conditions and based on the actual situation, as well as fees, charges and/or currency exchange difference, if any, as determined by the Bank according to the nature of the transactions.

Electronic Services: A service provided to the Customer through electronic channels where the Customer applies to obtain the Card and/or requests to obtain card-related services through electronic channels. If such services are executed electronically using digital authentication, they may not be challenged due to being executed electronically in accordance with the Bank's instructions.

Value Added Tax (VAT): When VAT is imposed, the value of any credit card purchase rate, or any fees, charges or any sums paid in accordance with all the terms and conditions of this Agreement (which include the general and special terms of the Card) shall be deemed free of VAT, whose value will be added as per the applicable tax rate or percentage at the time or as such percentage may be amended in the future, whether by increase or decrease, and shall be charged to the Customer.

Agreement Schedules: For the purpose of implementing the terms and conditions, the Agreement may require that it includes several schedules, if any, for example, but not limited to, SIMAH declaration form, Customer's personal obligations and expenses). Any document signed in writing or electronically shall be an integral part of this Agreement and binding to the Customer and he/she shall have no right to revoke or cancel it in any way.

E-Signature: Electronic data included in an electronic transaction, added thereto, or logically linked thereto, used to prove the identity of the signer and his/her approval of the electronic transaction, and to find out any amendment to this transaction after signing it in accordance with the Electronic Transactions Law and its Implementing Regulations and any amendment thereto, and pursuant to any instructions or circulars of the relevant authorities.

Digital Authentication Certificate: An electronic document issued by authentication service provider, used to confirm the identity of the person holding the electronic signature system, and contains data for verifying his/her signature in accordance with the Electronic

Transactions Law and its Implementing Regulations and any amendment thereto, and pursuant to any instructions or circulars of the relevant authorities.

Article 2: Issue of Card / Record of Transactions:

First: Issue of Card:

1. If the Bank approves the issuance of the Card, it will be issued as an active virtual card (valid for use immediately upon issuance and without the need for activation by the Customer), and the Customer will be considered to have (duly) received the Card, and the Customer may add it to the e-wallet in accordance with the terms and conditions of this Agreement and pursuant to the terms and conditions of the e-wallet.
By doing so, the Customer shall be deemed the Cardholder, and this shall be considered an acknowledgement by him/her of his/her acceptance of the terms and conditions of the Card. The Customer acknowledges that he/she is legally liable for all transactions made using the Card.
2. If the Customer notifies the Bank of the desire to terminate this Agreement within 10 days from the date the Bank issues the Card, the Bank may not collect or claim any fees from the Customer unless the Card is used (if there are fees associated with the issuance of the Card).
3. The Bank may reject the Customer's request for a card in his/her name. The Bank shall also have the right to retain all documents attached to and submitted with the request and not return them to the Customer. In the event that the issuance of the Card for a new or former applicant is rejected, the Bank shall state the reasons for the rejection through a documented means of communication within three days of the date of the rejection decision.
4. The Customer shall acknowledge that no additional card can be issued for this Card.

Second: Record of Transactions:

Subject to the terms and conditions of this Agreement, the Customer hereby authorizes the Bank, upon execution of a purchase transaction, to:

1. Debit 25% of the value of each transaction made using the Card from the Customer's current account linked to the Card Account, and credit 75% of the value of that transaction to the Customer's Card Account with the Bank.
2. The Customer shall pay the debit balance due upon him/her for each purchase transaction immediately upon purchase and/or on installment due dates in accordance with Article 7 (Payment of Card Liabilities). This balance shall remain outstanding and payable by the Customer even after the Card expires or is even cancelled (for any reason) until the entire outstanding debt is paid in full by the Customer.
3. In addition to the above, the Customer authorizes the Bank to record the transactions carried out online, at hotels, and/or with the entities that accept the Card to carry out the Customer's transactions (which may not require an available credit limit specified in the Card). The Customer shall authorize the Bank to credit the transaction to the Customer's Card Account with the Bank and the Customer shall repay the due debit balance in accordance with the terms and conditions of this Agreement. Each transaction made using the Card shall be payable in installments, with its value divided into four equal monthly installments, as per **Article 7 (Payment of Card Liabilities)**.

Article 3: Nature of Relationship between Parties / Independence of Card:

1. This Agreement between the Bank and the Customer shall establish a guarantee relationship, according to which the Bank guarantees the financial obligations of the Customer resulting from the use of the Card.
2. The Bank's relationship with its customer under this Agreement shall be completely independent of the Customer's uses of the Card and his/her transactions with third parties thereunder, so that the Bank shall not be responsible for the refusal of third parties to accept the Card, and the Bank is not considered a party to any relationship that the Customer has with third parties under such Card. Accordingly, the Bank will not accept from the Customer any request to exempt him/her from paying any obligation he/she has incurred or object to the Bank fulfilling the obligations arising from his usage of the Card.

Article 4: Loss and/or Theft of the Customer's Data and/or Mobile Phone and/or Theft of Virtual Card Information:

1. The Customer shall notify the Bank immediately through the verified communication channels approved by the Bank immediately upon theft or loss of the mobile phone to which the virtual card is added in the e-wallet. The Customer shall be responsible for paying the value of any transaction that is made using the virtual card through the lost or stolen mobile phone if the Bank is not notified of this matter immediately. The Customer agrees that the Bank, any of its branches, agencies, officials, or employees will not be liable for any claim, loss, expenses, delay, or costs resulting from the use of the virtual card through the lost and/or stolen mobile phone.
2. The Customer acknowledges that he/she is responsible in the event that any unauthorized person uses the Customer's data such as the Customer's ID or PIN, and if the User's PIN or ID is known to anyone else other than him/her; the Customer or User shall immediately notify the Bank and send a written complaint personally and/or through documented means of communication. **The Customer shall remain responsible for:**
 - (a) All instructions and inquiries that the Bank implements and that relate to the suspected user's ID or PIN, with the Bank suspending the execution of any transactions in the event of receipt of a complaint from the Customer.
 - (b) The Customer shall be solely responsible for maintaining confidentiality of all information relating to the Card and any other information that can be accessed, downloaded or stored on any computer or other similar electronic device, and/or in the event of use of internet networks to access electronic banking services. The Customer hereby acknowledges that he/she bears liability solely for any consequences of any unauthorized or misuse by any entity whatsoever, and/or by any party via the Internet and/or otherwise, and/or in the event of mobile hacking, which directly or indirectly results in any loss or damage to the Customer and/or the Bank without any infringement, negligence, or omission on the part of the Bank.
3. The Customer acknowledges that the Bank shall not be required to issue a replacement card for the card whose holder has reported the theft of its information or the loss of his/her mobile, and that the Customer's request to issue a replacement card is subject to the approval of the Bank.

Article 5: Card Validity Period/Expiry Date, Renewal and Termination of the Card by the Bank, and/or Termination by the Customer:

- 1. Card Validity Period/Expiry Date:** The card validity period shall be one year from the date of card issuance.
- 2. Card Renewal:** The card shall not be renewed automatically unless the Bank specifies otherwise. Accordingly, the card will be automatically suspended by the Bank upon the expiration of the card's validity period and/or for any reason specified by the Bank at its sole discretion.
- 3. Card Cancellation by the Bank:** Subject to the provisions of Paragraph (1) hereinabove (Card Validity Period/Expiry Date), the Customer acknowledges and fully understands the following:

The Bank may cancel the Card at its sole discretion. The Bank may also cancel the Card if the Customer fails to comply with all the terms and conditions of this Agreement as amended, and/or without limitation in the event of the Customer's irregular payment of dues, use of the Card by someone other than the Cardholder and/or use of the Card for suspicious transactions. In any of the aforementioned cases, the Bank may suspend and/or cancel the Card without reference and/or notice to the Customer. The Customer acknowledges that in any of such cases, all of the Customer's outstanding financial obligations and unpaid installments shall become immediately due and payable, regardless of the original due dates thereof or the dates of any unsettled payments and/or the terms of Article 7 below. The Customer will be notified if the Card is suspended/ cancelled. Upon such notification, the Customer shall settle the full outstanding balance on the Card immediately upon the date of suspension and/or cancellation of the Card. The Customer acknowledges that the Card cannot be reactivated once it has been suspended or cancelled. Additionally, if the Bank cancels the Card while the Customer is still paying the Card Fee, the Bank shall refund the fee for the remaining period, if any.

- 4. Card Cancellation by the Customer:** If the Customer is willing to cancel the Card, the Customer shall notify the Bank through the verified communication channels approved by the Bank as the Bank may determine from time to time such as by calling the phone banking number and/or through e-channels. Subject to the provisions of Paragraph (2) above, the Customer acknowledges that all of the Customer's amounts due to the Bank shall become immediately due and payable, and the Customer shall therefore settle the full outstanding balance on the Card immediately upon the date of suspension and/or cancellation of the Card. The Customer acknowledges that the Card cannot be reactivated once it has been suspended or cancelled.

Article 6: Use of Card

The Customer represents and undertakes that:

- 1.** The Customer shall keep the virtual card information and shall not disclose such information to any person of whatsoever kinship or acquaintance without any liability to the Bank.
- 2.** The Customer shall not use the Card for the purchase of any Shariah-prohibited goods and services. If the Bank finds that the Customer has used the Card in a Shariah-prohibited

transaction, the Bank may refuse to execute the transaction or cancel the Card and the Customer shall be held liable therefor.

3. The Customer shall use the Card as a means of payment **locally, and/or as the Bank may determine from time to time**, on POS devices (with or without the use of PIN and/or through online (website) transactions).
4. The Customer shall not use the Card for unpermitted purposes and/or allow it be used by third party for any reasons and the Customer shall solely bear all obligations and liabilities arising therefrom.

5. **Claim of Non-use of the Card:** The Customer's claim of non-use of the Card or its PIN shall not relieve him/her from the responsibility for paying the amounts resulting from use of the Card. If the Bank determines that the Card was used by a third party or that the Customer was not present at the time and place of the transaction, the Bank will record the incident as fraud, investigate the matter, and compensate the Customer if it is determined that his/her claim is valid and that there was no infringement, default, negligence, or omission on the part of the Bank. The Customer shall be liable for all transactions performed using the Card until he/she informs the Bank of the loss of the mobile phone or the theft of the virtual card information.

The Bank shall not be liable for any loss or damage, costs or expenses, of whatever nature, which the Customer incurs as a result of failure to keep and protect the virtual card information, including but not limited to the "name", "Card number", "PIN", and "Card expiration date", after the Customer obtains the virtual card information or after the Bank provides it to the Customer, or if the Card is used or the aforementioned card information is obtained by a third party and disclosed directly or indirectly without any infringement, default, negligence, or omission on the part of the Bank.

6. The Customer acknowledges that the Card cannot be used for cash withdrawals or cash transfers and that the Card cannot be used to complete international transactions, unless the Bank decides otherwise.

Article 7: Payment of the Card Liabilities

1. **Subject to the terms and provisions of Article 14, the Customer shall pay the value of each transaction made using the Card in four equal installments. Accordingly, the Customer authorizes the Bank to deduct the value of each installment, without the need to refer to the Customer or obtain his/her consent and/or notify him/her upon completion of the purchase transaction and/or on the due date (Notices will be sent to the Customer on the due dates through the communication means approved by the Bank) as follows:**
 - **The first installment** represents 25% of the value of the single purchase transaction and is due immediately upon receipt of instant approval for the purchase on the same date of the transaction, which constitutes payment of the value of the first installment.

The Customer shall pay the remaining amount of the value of the executed transaction after payment of the first installment in the form of three equal monthly installments on their monthly due dates (as determined by the Bank) according to the following:

- **The second installment** represents 25% of the value of each purchase transaction. The second installment of the value of the same purchase transaction is payable on the due date, as determined by the Bank, after at least 30 days from the date of the purchase transaction.
 - **The third installment** represents 25% of the value of each purchase transaction. The third installment of the value of the same purchase transaction is payable on the due date, as determined by the Bank, after at least 60 days from the date of the purchase transaction.
 - **The fourth installment** represents 25% of the value of each purchase transaction. The fourth installment of the value of the same purchase transaction is payable on the due date, as determined by the Bank, after at least 90 days from the date of the purchase transaction.
1. The Customer may settle the entire outstanding balance before its due date, and the Bank shall not be under any obligation to the Customer for early settlement.
 2. The Customer shall pay all amounts due and installments resulting from his/her use of the Card Credit Limit. The Customer irrevocably authorizes the Bank, under the terms and conditions of this Agreement, to deduct the first installment constituting 25% of the value of the transaction executed using the Card from the Customer's current account linked to the Card account on the date of the transaction.
 3. The Customer shall be responsible for verifying the due dates.
 4. The Bank may, at its sole discretion, determine and/or amend the due date, irrespective of the purchase date, without the need to refer to the Customer and/or obtain his/her consent, provided that the Customer is notified of the change at least 30 business days before the new due date.

Illustrative Example

| The Customer uses the Flexi Credit Card to purchase a local product for SAR 2,000. | | | | |
|---|--|--|---|--|
| Repayment schedule for each due installment of a single purchase transaction. | The first installment is due on the date of the purchase transaction | The second installment is due at least 30 days from the date of the purchase transaction | The third installment is due at least 60 days from the date of the purchase transaction | The fourth installment is due at least 90 days from the date of the purchase transaction |
| Installment amount due for a single purchase transaction | SAR 500 (25% of the value of the purchase transaction) | SAR 500 (25% of the remaining purchase transaction value) | SAR 500 (25% of the remaining purchase transaction value) | SAR 500 (25% of the remaining purchase transaction value) |

Article 8: Data/Transactions/Guarantees

The Customer acknowledges, in his/her own free will, that he/she has agreed, knowingly and with full commitment, to the following:

1. Update his/her personal details related to the Card to avoid any service interruption and the Bank shall not be held liable for any service interruption arising from the breach of such obligation.
2. Keep all his/her transactions with the Bank in electronic records or files or any internationally recognized technology means of document reproduction, including for example without limitation “microfilm”, with the same being used as probative evidence before all courts and government committees, authorities and corporations, for example without limitation, those operating inside or outside the Kingdom of Saudi Arabia. In addition, the Customer may not reject such electronic records or files as a means of evidence in accordance with the Saudi Electronic Transactions Law.
3. Recognize that all guarantees submitted by the Customer to the Bank shall be a guarantee of all obligations and transactions of the Customer with the Bank irrespective of their value in excess and/or shortage of the same and such guarantees shall be unchallengeable.
4. Provide any other guarantees that are requested by the Bank from time to time without breach of any specific guarantee or security.
5. Recognize that the guarantees submitted by the Customer shall stand as a surety of the indebtedness determined in this Agreement and all indebtedness owed by the Customer to the Bank even after payment by the Customer of the indebtedness determined in this Agreement.

Article 9: Notices

1. Notices shall be sent to the national address of the Cardholder as indicated in this Application and/or to the Cardholder’s electronic account on the electronic channels approved by the Bank and/or via a text message. The Customer shall not be relieved of any responsibility towards the Bank on the grounds of changing his/her address. The Customer relieves the Bank from any claim if the Bank is not informed of the change of any of his/her addresses above.
2. The Customer shall immediately notify the Bank in writing through a registered letter of each change of his/her legal, financial or administrative status, address, phone number and/or work address, and/or if he/she is terminated from current service with the employer at least 30 business days in advance of the change for any reason whatsoever.
3. If the Bank is not immediately notified in writing of the change, the Customer relieves the Bank from any contractual liability or otherwise such as freeze of the Card Account. The Customer hereby relieves the Bank from any liability and/or obligations that may fall on the Bank in connection with all notices and correspondence that are sent by the Bank. In addition, the Bank will accept no liability for failure to make timely delivery of the correspondence, statements and notices to the Primary Cardholder at the address communicated to the Bank.
4. Each statement or notice, which is issued for thirty days without the Customer objecting thereto or the Account particulars or the Bank being referred to in writing or through the alternative channels, shall be acceptable and ratified by the Customer. Upon the end of

such period, the Statement of Account shall be binding to the Parties and the Customer may not object thereto in any manner whatsoever or for any reasons unless for a legally accepted reason.

5. In order to notify the Customer, postal service companies or institutions may be used. In addition, electronic messages may be used to notify the Customer, including e-mail, recorded phone calls, text messages sent via phone and facsimile. Notification by such means shall have the same as notification by the usual means, and shall be deemed to be notification to the Customer in person.

Furthermore, all requests, notices, approvals, declarations, correspondence and other documents exchanged under this (Agreement) and all its schedules and annexes and the terms and conditions of the agreements signed with the Customer shall be deemed to have been duly sent and received on the date of sending if sent by facsimile or e-mail, if any, or by a text message via mobile phone. If sent by any other means of communication, they shall be deemed to have been delivered if delivered to the addresses specified in this Agreement.

Article 10: Mechanism for Issuing the Statement of Account

1. The Bank will issue a monthly statement of account that will be sent through registered means of communication such as electronic statement of account. The Customer shall confirm his/her agreement to electronically receive the statement with his/her full responsibility for following up on the statements of account on a monthly basis, electronically reviewing the Statement of Account and electronically activating the statement of account feature.
2. The Bank shall have the right not to send hardcopy statements of account. If the Customer is willing to receive a hardcopy statement of account, the Customer shall print a hardcopy statement of account through the electronic channels approved by the Bank and the Customer relieves the Bank from any liability if the Bank does not send any hardcopy statement of account.
3. The Card statement of account sent to the Customer shall be valid and binding thereto. The Cardholder may object to the statement of account within 30 days from the date of issue. Should the Customer fail to make his/her objection to the Bank through the approved means of communication to any of the transactions listed in the statement of account within the specified period, the statement shall be deemed valid and binding to the Customer.
4. In case of any inquiries or errors related to the transactions made using the Card, the Customer may notify the Bank through registered means of communication approved by the Bank, as the Bank may determine from time to time, such as by calling the phone banking number and/or through the electronic channels for complaints or in case of any other inquiries, In case of any other inquiries, the Customer may write to the Bank's address mentioned in this Agreement.

Article 11: Actions Taken in Case of Default on Obligations

The Bank may take the following actions in the event of the Cardholder's default on payment without reference and/or notice to the Customer:

1. In the event of the Cardholder's default on payment of the amounts due on the Card, the Bank will update the credit record of the Customer so as to reflect the default status with the Saudi Credit Bureau (SIMAH), which is circulated among all banks operating in the Kingdom of Saudi Arabia, without any liability on the part of the Bank.
2. The Bank will update the credit record of the Customer upon payment of the defaulted amounts according to the Bank's policy. It should be noted that updating data does not in any way mean modifying the Customer's credit record; it only means updating the Customer's credit record and reporting the payment to the Bank and the Saudi Credit Bureau (SIMAH).
3. In case of default on payment, the Bank will send a notice of default to the Customer to fulfill his/her obligations hereunder within thirty (30) days from the date of the notice.
4. **Accounts Consolidation/Set-off:** All accounts serve as a guarantee and, therefore, the Customer authorizes the Bank to clear, deduct the debit balance and effect settlement and transfer entries in any accounts that are or will be opened in the name of the Customer with any branch of the Bank and/or at SNB Capital and/or any of its subsidiaries and/or affiliates for payment of all obligations of the Customer.
5. **All Funds Serve as Guarantee:** All funds, financial and commercial papers and precious metals deposited in the name of the Customer with the Bank or any branches thereof and/or SNB Capital and/or any of subsidiaries and/or affiliates thereof shall serve as guarantee and security of all obligations of the Customer towards the Bank without the need for a particular acknowledgment. The Bank may collect its dues and debt directly from the funds by way of setoff, and it shall have priority and preference over any other creditor without the need for notice or any legal action.

Article 12: Agreement Supplements

All items related to this Agreement, including the benefits and conditions of the Card, shall be binding to the Parties. This Agreement shall govern all new terms and conditions of the Card issued by the Bank, subject to the terms and conditions of this Agreement. Such new items shall be supplementary and complementary to this Agreement and binding to the Parties. The Customer's approval of any amendment and/or new items to the terms and conditions of this Agreement through the registered means of communication approved by the Bank shall be binding to the Customer, provided that the Customer is notified of any changes to the terms and conditions thirty (30) days prior to the effective date thereof.

Article 13: Disclosure to Credit Companies

The Customer acknowledges that:

1. The Bank may obtain any information and disclose, discuss and review the submitted information of the Cardholder with credit companies such as the Saudi Credit Bureau (SIMAH) or any other companies so permitted by the Saudi Central Bank (SAMA).
2. the Customer agrees to provide SNB with any information it may request to open, review, and/or manage Customers' accounts and/or grant them financing and/or banking services. The Customer authorizes SNB to obtain and collect any information it deems necessary about the Customer, his/her accounts, and credit facilities received from the Saudi Credit Bureau (SIMAH) and/or any other source. in addition, the Customer authorizes SNB, its agents, and duly authorized representatives to disclose and exchange all information related to his/her accounts and CFR (including data sharing) with SIMAH and/or other credit companies.
3. SNB will update the Customer's credit record with SIMAH and/or other credit companies.
4. This credit record at credit companies shall be the main reference for all banks and entities involved in the program.

Article 14: Violation and Derogation from Terms and Conditions:

Taking into account the provisions of Article (5), and taking into account that the Cardholder has been reminded of the installment's due date before it is settled to avoid default, the Bank may take the below actions without referring to the Customer and/or warning him/her in any of the below cases:

1. In case the Customer violates the terms and conditions of this Agreement, SNB may take all procedures stipulated herein, including but not limited to, the right to cancel the Card without reference to the Customer and/or obtaining his/her consent. In addition, SNB reserves the right to take all procedures set out herein.
2. The Customer acknowledges being aware that the Customer's Card services will be suspended and/or canceled without any alerts or warnings and that all outstanding installments shall become immediately payable needless to comply with the due dates, regardless of the due dates of unpaid payments - and/or what is stipulated in Article (7) above, as the Customer is in breach of his/her obligations and undertakings resulting therefrom, in any of the following cases but not limited thereto:
 - 2.1. If the Customer delays or fails to perform any of the obligations or undertakings stipulated in these Terms and Conditions as well as any amendments thereto.
 - 2.2. If the Customer violates any obligations, terms, and conditions in any way.
 - 2.3. If the Customer delays or fails to perform any of the obligations or undertakings stipulated in the terms and conditions of any agreement regarding any SNB product and/or violates the same in any manner.
 - 2.4. If the Customer delays or fails to perform any of the obligations or undertakings stipulated in the terms and conditions of any agreement conducted between the Customer and any third parties, and/or violates the same in any manner deemed by SNB to negatively affect the financial situation and the Customer was unable to provide acceptable guarantees or collaterals to SNB.

- 2.5. If the Customer violates guarantees and collaterals provided to SNB by making any conduct or taking any action deemed by SNB, at its sole discretion, as impairing in a way that may affect SNB's rights associated therewith.
- 2.6. If the Customer fails to meet the obligations thereof towards SNB and/or third parties, and SNB believes, at its own discretion, that this negatively affects his/her financial position, and the Customer is not able to provide SNB with acceptable guarantees or collaterals.
- 2.7. In case the Customer passes away and none of his/her heirs, who are accepted by SNB, undertook or committed themselves to transfer the indebtedness owed to SNB under the deceased's financial liability, subject to Paragraph (2) of Article (15).
- 2.8. In the event of a Customer's insolvency or bankruptcy or in the event of losing his/her legal capacity.
- 2.9. If any financial indebtedness related to the card and/or any other indebtedness of the Customer becomes due and is not paid when falling due.
- 2.10. If any of the Customer's creditors declares that any financial indebtedness against the Customer has become due before its specified due date, as a result of defaults by the Customer (as provided in the relevant agreement).
- 2.11. If any liability towards any of Customer's financial indebtedness is canceled and/or suspended by the Customer's creditor as a result of defaults by Customer (as provided in the relevant Agreement)

Accordingly, the Customer shall authorize SNB to deduct all outstanding amounts (regardless of the due date and/or payment mechanism) immediately upon the occurrence of any of the above conditions or under the terms and conditions hereof as well as their supplements and amendments. In addition, SNB shall have the right to take legal action and/or obtain any of its rights under the terms and conditions hereof.

Article 15: General Provisions:

1. Amendments: SNB may amend the terms and conditions herein from time to time. Accordingly, SNB will notify the Customer of its desire to make such amendments within no less than 30 days before making them. After this period ends, the amendments specified in the notice shall become valid and effective for both parties - in case the Cardholder does not object to such amendments during the aforementioned 30 days. Lack of objection is considered to be an acceptance by the Customer hereof. The notice shall be served via mail or any secure means of communication to the contact details listed in the Customer's record.

2. Death or Injury: in case the Customer passes away naturally or accidentally or suffers from total or permanent disability (Allah forbids) during the contract term, the Customer or his/her heirs shall inform SNB of the same on the date of death or total permanent disability determination, and provide SNB with original or true copies of the documents related to such transactions, as the case may be, as determined by SNB. In addition, SNB shall close the deceased Customer's card account within (30) days of receiving all required documents following the collection controls for retail Customers.

Calculating the customer card in the event of death within (30) days from the date of the bank's receipt of all required documents in accordance with the collection controls of individual customers.

3. Assignment of Rights:

3.1. SNB shall have the absolute right to assign all its rights and obligations arising from this Agreement or any amendments or updates thereto, in whole or in part, to whomever it deems appropriate without obtaining the Customer's consent.

3.2. The Customer may not assign his/her rights or obligations hereunder, nor any amendments or updates hereof to any third party without SNB's prior written approval.

4. Waiver: SNB may waive its rights under this Agreement to any other party without the need to obtain prior permission from the Customer.

5. Force Majeure: SNB shall not be liable for any delay or failure to obtain the statement of account as a result of force majeure, including but not limited to natural disasters, wars, or labor strikes.

6. Maintaining Documents Attached to the Application and Guarantees: SNB may maintain documents attached to the card application and shall may request any additional collaterals and/or documents, even if it refuses to issue the card for any reason.

7. Agreement Language: This Agreement shall be primarily executed in Arabic. If the Customer requests a copy thereof in English, it will be provided thereto, bearing in mind that in case of any discrepancy between the Arabic and English versions, the Arabic text shall prevail.

Article 16: Applicable Dispute Settlement Regulations:

Interpretation and implementation of the terms and conditions of this Agreement (including all general conditions and conditions that are specific to each card as well as transactions arising therefrom regardless of their processes or parties) shall be subject to the provisions of Saudi laws and regulations. SAMA's Banking Dispute Committee shall be competent to settle any dispute arising therefrom, without prejudice to SNB's right to refer the dispute to any court or tribunal in any other country in which the second party has an elected domicile, business, or property.

Article 17: Reading and Approving the Agreement:

The Parties acknowledge that they have negotiated this Agreement and all the terms and conditions contained herein as well as the annexes, if any, attached thereto, and that they have agreed to implement all terms and conditions thereof, each in its own right from the date of signing this Agreement until the end of its term.

This Agreement contains (17) main Articles and Annexes (if any). It shall be executed in two original counterparts. Each Party shall have a copy to act accordingly, as required. The Parties have signed this Agreement, on the conclusion date stipulated in the preamble, after reviewing, understanding, fully comprehending, and accepting its terms and conditions.

All declarations issued by the Customer and the authorizations he/she made under this Agreement and its Annexes are irrevocable, noncancellable, and unrestrictable. The Customer acknowledges that his/her request for the card is not considered to be accepted until SNB sends him/her its consent through the approved means of communication. The Customer acknowledges that he/she has approved these terms and conditions after reviewing, understanding, fully comprehending, and accepting them. These terms and conditions are binding to both parties, whether they sign it in writing and/or electronically. The Customer signs these terms and conditions in his/her full legal capacity. This is a firm and final acknowledgment by the Customer that is not subject to cassation and/or appeal against its execution, annulment, and/or derogation from all the terms, provisions, and/or annotations.

| Key Provisions of the Agreement | |
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| Article 11 | <u>Actions Taken in Case of Violation of Obligations</u> |
| Article 14 | <u>Violation and Derogation from Terms and Conditions</u> |