

## 1. Definitions: the following words and expressions shall have the meanings ascribed thereto hereunder:

- a) **"SNB "**: The Saudi National Bank.
- b) **"Customer"**: Means a person or entity that opened an account in its name with SNB according to AIAhli Phone Banking Usage Terms & Conditions. Accordingly, the Customer shall be responsible for any banking operations or debit amounts on Customer's account based on solidarity with the "User".
- c) **"User"**: Means Customer or a person authorized thereby in person or under a POA, "provided that SNB has no objection to such authorization". The Customer shall make such appointment by contacting SNB via AIAhli Phone Banking or by visiting nearest SNB branch.
- d) The definition of "User" shall also include the person whom the Customer authorize to talk with AIAhli Phone Banking staff during Customer call with SNB .
- e) **"Banking Operations via AIAhli Phone Banking"**: Means Customer's (or User's) possibility to communicate with SNB through (AIAhli Phone Banking) or any other similar electronic device to access Customer's account information, payment/disbursement, bank transfers, banking services and/or information provided by SNB as long as such services or operations are available at SNB .
- f) **"AIAhli Phone Banking"**: Means any service provided by SNB that grants Customer (or User) a direct access to private banking services and operations upon calling AIAhli Phone Banking specified by SNB . Any other correspondence (calls) with SNB Departments or branches other than AIAhli Phone Banking shall not be considered.
- g) **"Investment Fund(s)"**: Investment funds are defined as investment portfolio that collect and manage capital of a group of investors according to a specific objectives and strategy set by Fund Manager to achieve benefits that an individual investor (Customer or User) cannot generate with its limited resources available.

h) **"Manager"**: means Investment Fund Manager.

2. AIAhli Phone Banking services will be available regarding banking services and operations determined by SNB , from time to time at SNB absolute discretion. As for investment services, rendering related Phone Banking services to Customer shall be considered neither an offer of investment to such Customer, an invitation to involve in any investment, nor to benefit from any investment services under any circumstances.

3. Under Customer's authorization to the User, Customer acknowledges being aware of the following:

- a. The User may access Customer's SNB accounts. These terms and conditions shall apply to the User regarding its communications with AIAhli Phone Banking and procedures, banking operations and services made by User; and
- b. The Customer shall be guarantor and in solidarity with the User in all banking operations concluded by User, and Customer shall pay debit amounts on its account resulting from operations made by User through Phone Banking.

The customer irrevocably declares with no amendments or restrictions that Customer is a jointly and severally guarantor of all financial operations performed by the User and authorizes SNB to record all financial operations made by User on Customer's account(s). Customer further acknowledges validity of and non-objection to such operations under any circumstances. Accordingly, Customer recognizes being fully aware of SNB 's right to recourse against Customer separately without any liability on SNB .

## 4. Implementation of Operations: Customer acknowledges and authorizes SNB to:

- a. Execute all instructions received through Phone Banking services from both Customer and User.
- b. Record any financial transactions performed though "AIAhli Phone Banking" on Customer's account.
- c. Directly charge to Customer's account any expenses, banking services or fees due to SNB or paid by SNB to any third party on Customer's behalf, without referring to Customer.
- d. Designate a third party to perform banking operations and/or instructions on Customer's behalf.

e. Customer acknowledges that continuity and non-disruption of AIAhli Phone Banking services depend on the use of and restrictions related to technology. Therefore, Customer discharges SNB from any liability if Customer was unable to use AIAhli Phone Banking services for any reason whatsoever.

5. **Fees:** Customer shall pay all fees (subscription, maintenance and use of various services of AIAhli Phone Banking) in addition to VAT and any other taxes imposed and determined by the Competent Authorities together with any fees determined by SNB from time to time.

SNB reserves the right to amend such fees and shall notify Customer accordingly in case of introducing any amendments at least 30 days prior to implementation thereof. By approving these conditions, Customer authorizes SNB to debit payable fees and taxes on any of Customer's accounts with SNB .

6. SNB may cancel/suspend services for any reason and/or in case of Customer's misuse.

7. Customer shall exercise reasonable care to ensure that only its delegated persons – after being approved by SNB – can access banking operations and Customer's Phone Banking facilities. Customer shall acknowledge being responsible for ensuring that each User authorized to access its banking operations and Phone Banking facilities undertakes not to reveal its identity or password to any other person, SNB or any of its branches, agencies, officials or staff.

Customer shall further agree that SNB or any of its branches, agencies, officials or staff shall not be liable for any claims, loss, expenses, delay or costs resulting from any instructions, requests or inquiries made through AIAhli Phone Banking by Customer, User or any person not authorized to use User ID or password. If User password or ID became known to anyone else, Customer or User shall promptly inform and send a written notice to SNB . In all cases, Customer shall be liable for the following:

a) All instructions and inquiries processed by SNB with regard to identity or password of Customer or User shall be valid, legal and an argument against Customer or User until SNB receives a written notice or being notified of any suspicious operations, fraud or deceit through AIAhli Phone Banking and notifies Customer and User accordingly.

b) Maintaining confidentiality of all information related to Customer account, payment instructions, bank transfers and/or any other data that can be accessed, downloaded or stored on any computer or other similar electronic device. Customer shall also confirm that in case of using banking services and/or rendering banking operations via Phone Banking services or the internet to access Phone Banking services, Customer shall bear full responsibility for any consequences of any use of User, unauthorized use or misuse by any party whatsoever for such facilities and/or banking operations via AIAhli Phone Banking that may result directly or indirectly in any loss or damage to Customer or SNB .

8. Customer shall agree to identify data and services to be accessed by User through AIAhli Phone Banking on the legal or electronic forms prepared by SNB for such purposes. SNB shall only implement instructions on registration, amendment or cancellation of data and facilities available to User, if received via AIAhli Phone Banking, a valid form signed by Customer and/or any authenticated communication channel specified by SNB , as provided from time to time at SNB sole discretion.

9. Any smart device or other similar electronic device that SNB provides to Customer shall, at all times, be the property of SNB , and Customer shall deliver such devices immediately upon SNB 's request in the same condition as received.

10. Customer shall acknowledge and agree that it shall not and may not own any copyrights or other intellectual property rights included or used to improve any software, screens or documents provided by SNB as a part of AIAhli Phone Banking. Customer shall not to or allow its User or others to:

a) Copy or amend any of such programs, screens or documents provided by SNB ; or

b) Download or transfer software of AIAhli Phone Banking services from any computer, phone, smartphone or other similar electronic device to any other computer, phone, smartphone or similar electronic device.

11. **Cancellation:** Customer may cancel its subscription in AIAhli Phone Banking services at any time by contacting SNB through available and approved cancellation procedures. SNB may, at its absolute discretion,

cancel Customer or User subscription at any time without notifying the Customer. This cancellation shall not affect Customer's liabilities regarding banking operations made through AIAhli Phone Banking until date of cancellation. SNB may suspend, end or disable access to AIAhli Phone Banking if a wrong password was used to login for three consecutive attempts.

12. SNB shall not be liable for any loss, damage, costs or expenses, no matter how much, incurred by Customer as a result of any violation hereto.

13. Customer shall bear full responsibility for all communication charges (including telephone service fees), taxes and/or any other costs arising from Customer's use of phone to access Phone Banking services, if any.

14. Customer shall authorize SNB to send notices and correspondence related to Phone Banking services via mobile, email (if any) and/or fax SMS from SNB to Customer and not vice versa, to email, fax and mobile number specified by Customer. Customer shall take all necessary precautions to maintain confidentiality of received messages and bear any liability arising from violation thereof.

All notifications, account statements, correspondence and notices shall be considered sent and properly delivered on the day they were duly sent if made by e-mail, if any, or via mobile SMS; and if sent by any other means of correspondence, it shall be considered delivered if sent to addresses specified by Customer. Customer shall agree that SNB may use mailing service providers and electronic messages, such as emails, recorded phone calls, SMSs sent via mobile and fax to notify Customer. Notification by such means shall be as effective as normal notification and referred to Customer in person.

15. If Customer uses contact numbers specified by SNB for AIAhli Phone Banking, Customer shall accordingly authorize SNB to record all communications and instructions (including, but not limited to, instructions for adding beneficiaries) and accept such audio recordings to be used as proof (evidence) of phone communications.

16. Any negligence or delay by SNB in exercising any right, authority or concession shall not constitute a waiver of such right or any part thereof. Exercise of SNB to any right, authority or concession shall not prevent SNB from repeating such exercise or any other procedures. Rights and judicial measures under Law and Islamic Sharia shall support each other and shall not exclude any other rights or judicial measures set forth in any Law or Regulations.

17. **Amendment:** SNB shall reserve the right to amend these Terms & Conditions at any time, after notifying Customer 30 days in advance. Continuation of Customer or User to use Phone Banking services shall be considered an acceptance by such Customer to such amendments. Therefore, Customer may not object such amendments after expiry of the period specified herein above.

18. These Terms & Conditions shall be complementary to and subject to terms, conditions or agreements entered into, executed or will enter into by Customer with SNB, applicable to Customer's accounts that Customer accesses through AIAhli Phone Banking.

19. With regard to investment accounts and investment funds through Phone Banking and SMS services, if any, SNB shall allow Customer to take advantage of AIAhli Phone Banking to subscribe, redeem and transfer between investment funds, if any. SNB may suspend such services without referring to Customer. Customer shall declare being aware of all terms and conditions that govern investment accounts and investment funds imposed by regulators in addition to these Terms & Conditions.

20. Future or additional alternative distribution channels such as "AIAhli SMS" (or any other alternative channel) may be established to provide services of subscription, refund and transfer between funds via mobile. Before subscription to any of such alternative distribution channels, terms and conditions of funds shall be carefully read and accepted, as they will be referred to if any dispute arises. Upon approval to these Terms & Conditions, Customer acknowledges full responsibility for using alternative distribution channels to complete its investment operations. SNB and/or Fund Manager shall not be liable for any failure in operations or accessing "AIAhli SMS" due to communication disruptions.

21. Customer shall provide SNB any information related to its transfers, if requested, within a period not

exceeding 7 business days. If Customer did not reasonably respond, SNB shall bear no responsibility against recovery of any sums withheld by third parties, and Customer may not claim any compensation.

22. All terms, conditions, agreements, annexes thereof and documents signed by both parties with respect of any product and/or bank service shall be applied without placing any responsibility on SNB .

23. Customer shall acknowledge that SNB bears no responsibility for any wrong transfer resulting from wrong inputs of beneficiary by transferor. SNB may stop or suspend any transfer that SNB may deem illegal or suspicious, without bearing any responsibility or producing any notices.

24. **Obtaining and Discussing Customer Credit Information (Saudi Credit Bureau "SIMAH"):**

Customer shall acknowledge and authorize SNB to act as follows:

1. Customer's approval on these Terms & Conditions shall irrevocably authorize SNB to collect financial and credit information thereabout at any time from any party, disclose such information to the relevant authorities such as SNB subsidiaries, affiliated companies, banks, financial institutions, SIMAH, SAMA-approved entities, or any enterprise owned or contributed by SNB . SNB shall bear no responsibility for any damages caused to Customer, User or any third party due to collecting and sharing such information.

2. Customer shall agree to provide SNB with any information required to open, audit and/or manage Customer's accounts.

3. Customer shall acknowledge that such credit record with trust companies is the main reference to all banks and parties involved in that application.

25. **Updating Credit Record:** Customer shall authorize SNB to update Customer's credit record so as to reflect Customer's position in case of default with SIMAH, to be shared with all banks operating in the KSA without placing any responsibility on SNB .

## 26. Assignment of Rights

a. SNB shall have the absolute right to assign all rights and obligations arising out hereof, any amendments and/or modifications thereof, in whole or in part, to any party without obtaining approval of Customer.

b. Customer may not assign its rights or obligations hereunder, any amendment and/or modifications thereof to any other party without a prior written consent of SNB .

## 27. Waiver:

SNB may waive all or part of its rights under these Terms & Conditions to any other party without obtaining approval of or notifying Customer.

## 28. Force Majeure:

SNB shall not be responsible for any delay, default or failure to fulfill its obligations or to provide its banking services hereunder or any amendment thereto due to grounds beyond its control including, but not limited to natural disasters, wars, labor strikes, fires, floods, epidemics, riots, insurrections, explosions, earthquakes, power and/or network cuts due to reasons beyond SNB . SNB shall continue exercising due diligence after cessation of such circumstances.

## 29. Maintaining documents attached to application, guarantees and acknowledging validity thereof:

1. Customer shall authorize SNB to transfer or photocopy any of paper documentation, if any, approved by SNB , signed by Customer, its attorney and/or User, using a photocopier or scanner and convert such documents into electronic format including old documents, without any restrictions or conditions. Customer shall, at all times, abide by such authorization.

2. SNB may maintain documents attached to the request for AlAhli Phone Banking, if any, as well as request any guarantees and/or additional documents, even if SNB rejected Customer's request for any reason whatsoever. Such documents may be referred to as a proof or evidence before all courts, committees, government and nongovernment agencies and institutions, including but not limited to those operating inside and outside KSA. Customer may not reject such records or electronic files to be a proof, as set forth in Saudi Regulations and Electronic Transactions Law, even if some provisions of such Law are not

in force yet.

30. **Passwords:** For more protection, Customer or User specified by Customer shall create password as per SNB guidelines during subscription. Customer and/or User shall not keep a record (e.g. paper, program files or mobile device) of password or reveal such password in auto-login tools as long as it can be stored securely. Customer and User shall not share username or password with any other person (including, close family members, friends or any banking staff).

31. AIAhli Phone Banking is available to Customers 7/24; however, SNB may bear no responsibility for any failure to provide services to Customer for any reason whatsoever. SNB shall not provide any material or moral compensation to Customer against any error or disruption in services.

32. Customer may use notification service included in AIAhli Phone Banking, to notify Customer about financial operations made on all of its accounts – as per information availed to SNB – as well as offers, marketing campaigns and any messages related to banking services and operations without Customer's objection.

33. Customer may request additional banking products and/or services, if any, via Phone Banking services, after agreeing upon terms and conditions of each service and/or product requested, and upon confirmation of such request through any approval processes adopted by SNB, including but not limited to "Additional Account Opening" and "Other Services".

34. Customer may communicate via AIAhli Phone Banking to add a beneficiary, for financial transfers, provided that such beneficiary shall be validated via activation code sent to Customer's mobile, if such service is available.

35. Customer shall confirm its identity when using Phone Banking, if Customer contacted via a phone not registered with SNB, through two-factor authentication. Customer shall use secured tools adopted by SNB that comply with regulatory requirements approved by SNB and SAMA.

36. SNB shall keep Customer's rights and information, by adhering to the following:

- SNB shall deal fairly and honestly in all banking transactions with Customer.
- SNB shall be transparent in all its operations, by making available all information related to products and services provided in a manner facilitating Customer's access and understanding thereto.
- SNB shall notify Customer of risks and financial opportunities that Customer may be exposed to as a result of involving in any of SNB's products and services.
- SNB shall act professionally to achieve benefits expected by and protect financial interests of Customer.
- SNB shall monitor and protect Customer's financial assets against any potential fraud.
- SNB shall secure Customer's financial and personal information against disclosure to any third party.
- SNB shall provide necessary information to facilitate lodging of complaints through available and approved mechanisms, within appropriate time limits as per SAMA's policies and procedures.

37. Upon using Phone Banking services, Customer shall acknowledge that:

- SNB may not send e-mails requesting disclosure of confidential information such as account numbers, ATM card secret codes or login passwords.
- SNB staff may not request Customer to reveal service login password. Any calls asking Customer or User to reveal confidential information such as account numbers, ATM card secret codes or passwords shall not represent SNB.

38. In case of discrepancy between Arabic and English text of these Terms & Conditions, the Arabic text shall prevail.

39. All terms and conditions related to Phone Banking have been drafted by SNB, and upon approval of Customer and/or User thereto via the link sent on its mobile registered with SNB, Customer may not make any amendment, change, replacement, omission or deletion to any part thereof. If Customer and/or User made any amendment to these Terms & Conditions, it shall automatically be considered null and void and not to be binding or enforceable to SNB. If these Terms & Conditions are sent by Customer to SNB in a

paper form, SNB 's receipt shall not be deemed as an approval thereon. SNB may not notify Customer of such rejection.

#### 40. Law Applicable to Dispute Settlement and Litigation:

Interpretation and implementation of these Terms & Conditions and any resulting transactions, whatever their procedures or parties, shall be only subject to and construed by KSA Laws and Regulations. In case any dispute arises, with respect to these Terms & Conditions, between SNB and Customer approved thereto, the adjudication shall be made by the competent judicial authority (Committee for the Settlement of Banking Disputes), without prejudice to SNB 's right to refer such dispute to any court or tribunal in any other country where Customer has another domicile of choice, business or properties.

#### 41. Viewing and Approving (Terms & Conditions)

All Customer's representations and authorizations made hereunder shall not be subject to revocation, cancellation or restrictions, as all its meanings are clearly accepted and understood. Both SNB and Customer acknowledge that they have negotiated these (Terms & Conditions) and all provisions included herein, as well as annexes attached hereto. They also acknowledge that they have read and understood these (Terms & Conditions) after being finally drafted and agreed to implement all its terms and provisions, each within its own competences, as from the date of approving these (Terms & Conditions), whether such approval was made by signing and/or via internet link sent to Customer's or User's mobile.