

Comprehensive Terms and Conditions for the Real Estate Financing Product

Arab National Bank - A Saudi Joint Stock Company - Paid-up capital: 15,000 million riyals - Unified number: 7000018007 - License number: 4017/M/A/254 - National address: 7317 King Faisal Road, Al Murabba, Unit number 1, Riyadh 12613-3536 - P.O. Box 56921 Riyadh 11564, Kingdom of Saudi Arabia - Website: anb.com.sa : Tel +966114029000 - Fax +966114027747. Arab National Bank is under the supervision and control of the Saudi Central Bank. Hereinafter referred to as the "First Party" or "Bank".

The client, hereinafter referred to as the "Second Party" or "Client".

1/ The Second Party commits to inspecting the property subject to the contract thoroughly, negating any ignorance, and accepting its current condition.

2/ The Second Party provides the Bank with the following guarantees to ensure debt repayment under the following terms and conditions:

- The Second Party commits to transferring his salary - or his retirement pension if retired - along with any other job-related benefits, including end-of-service entitlements, to his account with the First Party according to the salary transfer procedures approved by the First Party. If financing is granted via salary transfer, it should be compliant with regulations and instructions. The Second Party shall not take any action that adversely affects the monthly installments value by withdrawing it in cash or granting a legitimate agency or authorization to another person to receive it, nor shall he transfer it to another entity or another Bank until full and final payment of all installments and amounts due. The Second Party commits to notifying the First Party of any changes to his employment status, including transfers between departments or from one employer to another, or if he opts for retirement or is retired by the prevailing regulations.

- A promissory note with complete details and the total amount of monthly installments as stated in the contract.

- In case the Second Party consists of multiple individuals like a husband and wife - both commit to guaranteeing full payment of amounts due to the First Party. One party acts on behalf of the other in repaying the due amount in a spirit of solidarity and mutual aid, especially if one defaults on payment.

3/ Repayment under this contract is subject to the following conditions:

- After two years from the contract date, the Second Party has the right to accelerate the payment of some or all of the installments before their due dates. The First Party has the discretion to accommodate this request without being obligated to do so. The First Party may also concede part of its debt in exchange for this acceleration based on the principle of "reduce and accelerate". The First Party may charge fees for this service (if any), in accordance with the contract's stipulations.

- The First Party has the right to automatically deduct the amount of its due rights arising from this contract, whether in part or in full, from any accounts, funds, or deposits held by the Second Party with the Bank without needing to notify, warn, or take any action, and no objections from the Second Party regarding this deduction will be accepted, regardless of the reason.

- If the Second Party defaults on three consecutive installment payments on their due dates, all the remaining installments become due immediately. After informing the Second Party with the standard notifications and warnings, and after a month from the

last notice date, the First Party has the right, without referring back to the Second Party, to obtain a judicial judgment to sell the property to recover all the amounts due to the First Party in addition to all expenses incurred by the First Party for the recovery of its rights from the Second Party. The First Party also has the right to list the Second Party's name in the defaulters' list at the Saudi Credit Bureau (SIMAH) or any other agency approved by the Saudi Central Bank.

• If there's a delay in receiving any installment, the Second Party will be charged a late fee of 75 riyals per month for the delayed monthly installments, which will be directed towards charitable activities under the supervision of the Sharia board after deducting collection costs.

4/ The Second Party commits, upon the First Party's approval of any actions that are contingent upon the approval of the First Party, such as constructing buildings, to bear all the expenses incurred as a result. The Second Party is also obliged to obtain all the necessary permits, adhere to technical conditions, and follow instructions from relevant authorities and municipalities, as well as any permits they issue. The Second Party must also respect the rights of adjacent property owners.

5/ The Second Party undertakes to keep the property mortgaged to the First Party in accordance with the registered real estate mortgage system and to defer the release of the mortgage until the full property price is paid.

6/ The Second Party may not make any modifications or additions to the property or any part of it without the prior written consent of the First Party. Any modifications or additions, once made, are considered part of the property and remain mortgaged to the First Party until the Second Party fulfills all its obligations. The Second Party may not alter or remove these at the end of the contract without written consent from the First Party. In all cases related to this, the Second Party bears any costs, expenses, or fees at its own expense.

7/ The Second Party acknowledges that he is free from any debts or rights of others that obstruct the fulfillment of his obligations towards the First Party arising from this contract. He also commits to not engaging in any subsequent financial obligations based on his monthly salary or any guarantees under this contract, either directly or indirectly, that would impede the execution of this contract or cause a delay in repaying the due installments.

8/ The Second Party commits to paying the installment value at the First Party's headquarters or any other location specified from time to time by the First Party or into an account designated by the First Party.

9/ In the event of the death or total disability of the Second Party, the Second Party will be exempted from the amounts claimed under these terms and conditions within 30 days from the date of receipt of related documents and will refund the amounts deducted since the date of death or total disability. Exceptions to this are deaths or total disabilities resulting from:

The Second Party intentionally harming himself or attempting suicide, regardless of his mental state at the time.

Natural disasters.

Decisions of the court or the competent judicial authority as per the regulations in the Kingdom of Saudi Arabia.

Consumption of alcohol, drugs, or illegal medications.

Participation or training in any dangerous sport or competition, such as horse racing or car racing.

Death or injury resulting from the nature of work.

Anything resulting from or caused by or has contributions from nuclear weapons, nuclear radiation, radiation pollution from any fuel, or any nuclear waste resulting from nuclear fuel combustion. Wars, invasions, acts of foreign aggression, quasi-warlike acts, acts of sabotage, and terrorism committed by an individual or individuals acting individually or on behalf of or in connection with any terrorist organization.

10/ The Second Party is not entitled to assign this contract or any part of its benefits. Furthermore, they may not sell the property, or any part thereof, or any right or privilege related to it, without the prior written consent of the First Party.

11/ The Second Party commits to not causing any damage or harm to the property, regardless of its type, size, or form. In the event that any damage is caused by the Second Party and such damage is not fully or partially covered by insurance (if insurance coverage exists), the Second Party shall repair the damage or provide an alternative mortgage, all the while continuing to pay installments on time.

12/ The First Party has the right to include the Second Party's credit information in credit records both within and outside the kingdom. This includes any financial defaults under this contract. The First Party may also review and access the Second Party's credit record at any time, in accordance with credit record regulations.

13/ The Second Party assumes full responsibility for the accuracy of the data and information provided to the First Party. The Second Party is also accountable for any fraudulent activities, delays, deferrals, or discrepancies detected by the First Party. If the First Party identifies any fraudulent or deceptive actions regarding the provided information, all installments and payments become immediately due.

14/ The customer has the right to stop receiving marketing materials via text messages (SMS).

15/ The Second Party commits to promptly notify the First Party in writing of any changes to their address, place of residence, or workplace. The Second Party also agrees to inform the First Party in writing if they terminate their employment for any reason.

16/ If the Second Party breaches any terms and conditions of the contract and/or violates regulations applicable in the Kingdom of Saudi Arabia, then all installments and payments become immediately due. The First Party has the right to terminate the contract and demand the Second Party to pay all the due installments and associated fees. The Second Party is obliged to compensate the First Party for any damages or losses incurred due to these violations. The Bank reserves the right to take all legal and executive actions to recover its dues.

17/ Terms specific to real estate financing:

The First Party commits to handing over the property to the Second Party after completing the mortgage procedure with the notary.

Fees:

Administrative fees: 1% or 5000 Riyals, whichever is lower (exclusive of VAT).

Late payment fees: 75 Riyals.

Early repayment fees: The cost for the next three months of payment (only for contracts executed from November 8, 2014).

18/ Specific terms regarding the property:

The property must be within the urban boundary and within an approved plan.

The property must be located in cities approved for financing by the First Party.

The property should have all primary services available.

The property (villa, apartment, building) should be fully constructed and fit for use.

The age of the property (villa, apartment, building) combined with the financing duration should not exceed 55 years.

The property should comply with the policies and requirements of the First Party (if applicable).

19/ Value Added Tax, Withholding Tax, and Real Estate Transactions Tax: Unless otherwise specified in these terms and conditions, all amounts due by the Second Party to the Bank, as per these terms, are considered exclusive of Value Added Tax or Real Estate Transactions Tax. Should the goods/services/fees subject to these terms, or any of them, be liable for Value Added Tax, Real Estate Transactions Tax, or any other tax, the Second Party is obligated to pay to the Arab National Bank an amount equivalent to the Value Added Tax, Real Estate Transactions Tax, and any other tax (if applicable). This is to ensure that the net amount received by the Arab National Bank, after deduction of Value Added Tax, Real Estate Transactions Tax, or any other tax, is equivalent to the amount(s) due to the Bank as per this contract.