

Hereinafter, referred to the following Terms and Conditions:

- Arab National Bank, a Saudi Joint Stock Company as the (First Party).
- The customer as the (Second Party).

1- The Second Party shall provide the following security package:

a) The Second Party undertakes to transfer his salary (or the pension salary where the Second Party is a pensioner), together with any other job related benefits including the end of service award, to his account with the First Party in accordance with the First Party's recognized salary transfer procedures. The Second Party shall not draw the salary in cash, grant a power of attorney or authority letter to any third party to collect the salary nor shall the Second Party transfer it to another bank pending full and final repayment of due installments and amounts. The Second Party further undertakes to inform the First Party of any changes to his employment status, including transfer from one business unit to another or from one employer to another or if he becomes a retiree either on his personal request or in accordance with applicable rules and regulations.

b) In case the Second Party retires during validity of this contract, the First Party shall be entitled, without service of notice to the Second Party, to reschedule the Second Party's indebtedness such that the monthly installment is aligned with the permitted monthly deduction percentage from the Second Party's pension salary credited to his account with the First Party, without increasing the overall amount of the Second Party's indebtedness.

c) The Second Party authorizes the First Party to approach the General Pension Authority or the General Organization of Social Insurance (as applicable) if the Second Party retires prior to payment of installments due for the purpose of collecting the Second Party's pension salary or requesting transfer thereof directly to the Second Party's account with the First Party until full and final settlement of all amounts due hereunder.

d) A duly signed promissory note for the total debt amount executed on the First Party's recognized format.

2- Settlement of installments under this Contract is subject to the following terms and conditions:

a) If the Second Party procrastinates in the settlement of three or five intermittent installments on the maturity date, then all subsequent installments shall become immediately due and payable without prior notice or court judgment. The First party will place and supply the Second Party's details of the credit relationship with the Saudi Credit Bureau (SIMAH) or with any other Saudi Arabian Monetary Agency (SAMA) approved agency

b) In the event the Second Party defaults on payment of any monthly installment on the due date, then the Second Party will be liable for payment of a Saudi Riyals (SAR 75) late payment charges. This should be paid to charity after deducting the collection cost.

c) If transfer of the Second Party's salary to his account with the First Party is discontinued, the First Party may, at its sole discretion, enforce the following measures:

- i. Treat all installments, whether due or not, as immediately due and payable.

- ii. Approach the Second Party's employer with a fresh request to transfer the Second Party's salary to his account with Arab National Bank.
- iii. In case the Second Party's employment is terminated, the First Party reserves the right, at its sole discretion, to deduct all installments whether already matured or yet to mature, from any and all entitlements of the Second Party, including but not limited to end of service benefits, unused vacation payment, bonuses and any other allowances.
- d) In case of failure to collect / cashing the check and pay the indebtedness of the second party to the creditor during a maximum period of 60 days from the date of this contract, the first party is entitled to cancel the contract and the check without noticing second party or warning him, and the second party undertakes to return the check to the first party immediately.
- 3- The Second Party authorizes the First Party to debt any account held under his name with the First Party for any promissory notes, discounted bills or loan installments. All accounts of the Second Party will be treated as a single account irrespective of the account currency. The First Party may, without advance notice, merge or consolidate all the accounts and setoff against the Second Party's obligations, apply or transfer any credit balances held under any such accounts or any amounts due from the First Party to the Second Party towards settlement of any amounts owed to the First Party under any such other accounts or pursuant to any other transaction, whether such indebtedness is actual or contingent.
- 4- The Second Party consents to the First Party's right at its sole discretion to record any phone conversations relating to the Contract, and to use such recording in connection with any potential legal problems thereafter arising.
- 5- The First Party shall be entitled to assign part or all of its rights accruing hereunder to any third party as it deems fit in its sole discretion without obtaining the Second Party's prior consent.
- 6- Where the First Party is forced to prosecute the Second Party, then the Second Party agrees to shoulder all fees, costs and expenses incurred by the First Party, including Law firm fees.
- 7- This Agreement is governed by and shall be construed and interpreted in accordance with the laws, rules prevailing in Saudi Arabia in so far as these do not contravene the principles of Islamic Shar'ia. Any dispute between the Bank and the Customer shall be referred to the Committee for Settlement of Banking Disputes for resolution.
- 8- **Fixed Profit:** Is the rate used to compute the overall profit based on the principal finance amount and number of years as shown below:

Principal Finance Amount x Fixed Profit Rate x Number of Years

Administrative Fees: The Second Party will be asked to pay the First Party a fee to cover costs of the finance application processing as set out in the finance application.

Trade Profit: The Second Party will be asked to pay the First Party a Trade Profit, And that as a profit for the first party through the selling of the item to the second party.

Annual Percentage Rate (APR): the discount rate at which the present value of all payments and installments that are due from the Second Party, representing the total amount payable by the Second Party, equals the present value of all payments of the amount of financing available to the Second Party on the date on which the financing amount or the first payment thereof is available to the Second Party.

Monthly Lease/Monthly Installment Payment: The Second Party must pay a monthly installment which is the sum of principal and profit, calculated as follows:

Monthly Installment = {(Finance Amount with Trade Profit + Gross Profit)/Finance Period in Months}.

Example: For a Finance Amount of (SR 60,000) and a Fixed Profit

Rate of (1.5%) X number of years, then, monthly installment will be

1075 SAR and Administrative Fees will be 600 SAR and Trade Profit

will be 761 SAR and Annual Percentage Rate (APR) will be 3.88%.

9- The Second Party may cancel the Finance Application through a written notice to be sent to the First Party within ten (10) days from the execution date of the Finance Contract provided, however, the Second Party has not withdrawn the finance amount, either in whole or in part, and has not availed of all or part of the Finance Contract subject matter commodity or service and without collecting / cashing the bank check from the creditor side and return back the original check to the First Party. Furthermore, the Second Party undertakes to reimburse the First Party for any losses it incurs due to the Finance Application cancellation and any fees that the First Party pays it to the Third Party on behalf of the Second Party.

10- Customer has the right to stop receiving marketing materials through text messages (SMS) and so, when applying for personal finance by filling out the customer information update form.

11- All accounts opened or will be opened in the future under the Second Party's name with the First Party or ANB Invest or First Party's branches, subsidiaries, affiliates or companies of which the First Party is a shareholder or owns an interest in, both now and in the future, will form a guarantee to each other irrespective of the account names. In the event the Second Party fails to discharge his obligations hereunder, the First Party may merge and consolidate all or some of these accounts into one single account, and to apply any credit balance standing under any of these accounts towards settlement of the debt balance pursuant to this Agreement or any other arrangements, or to freeze the credit balance standing under any such account pending full settlement of the Second Party's obligations to the First Party.

12- All money, securities and commercial papers, whether now or in the future deposited under the Second Party's name with the First Party, ANB Invest, affiliates or companies of which the First Party is a shareholder or owns an interest in, or any of its branches, are deemed a guarantee, security and assurance for all the Second Party's obligations to the First Party without any need for a special acknowledgment or consent. The First Party is entitled to collect its entitlements and to

satisfy amounts due to it directly out of such money, securities and commercial papers through setoff in precedence over any other creditor without notice, warning or legal process.

- 14- The First Party is entitled to demand payment of any amount due from the Second Party; however, failure to demand payment on the due date does not operate as a payment Grace or waiver of the First Party's rights. The Second Party acknowledges and accepts that the First Party shall always be entitled to take whatever actions and measures it deems necessary or appropriate to collect dues owed by the Second Party, including blockage of the Second Party's entitlements with any private and/or public sector entities in proportion with the amount owed to the First Party, and to demand settlement thereof notwithstanding lapse of the payment due dates.
- 14- The First Party may, at its sole discretion, assign all or a portion of its rights hereunder to any other party without any need to secure the Second Party's consent.
- 15- The Second Party may not assign its obligations hereunder to a third party without the First Party's prior written consent.
- 16- The Second Party covenants to notify the First Party in writing of any change to his mailing address, place of residence or work immediately on occurrence of such change. Furthermore, the Second Party will notify the First Party in writing if his engagement with the employer terminates or ends for any reason whatsoever.
- 17- If any clause or provision of this Agreement is held invalid, unenforceable or illegal under prevailing laws, rules and regulations of Saudi Arabia, such invalidity, unenforceability or illegality shall not affect the validity of the remaining clauses and provisions of this Agreement.
- 18- All references to dates or periods of time herein shall be deemed a reference to the Hijira Calendar (Um Al Qura).
- 19- In case the Second Party is found to be in breach or violation of any Contract term or condition, and/or provisions of applicable Saudi Arabian laws and regulations, all installments and payments shall become immediately due and payable. The First Party is entitled to terminate this Contract by written notice to the Second Party, and to demand payment of all installments, together with associated fees, charges and expenses, by the Second Party. The Second Party undertakes to reimburse the First Party for any damages or losses it incurs consequent upon such breach or violation. The First Party is entitled to take whatever legal and executive measures it deems fit or appropriate to recover its dues.
- 20- The Second Party will be deemed in default of his obligations and commitments hereunder, and all installments will become immediately due and payable in any of the following cases:
 - a) The Second Party defaults on or delays discharge of any obligation or commitment created hereunder.
 - b) It is established at any time that the Second Party furnished incorrect or misleading information or representations in connection with the execution of this Agreement which the First Party, in its sole discretion, considers detrimental to enforcement of its rights hereunder.
 - c) The Second Party is convicted on account of any criminal charges or proved to have been involved in any civil action which the First Party, in its sole discretion, considers detrimental to enforcement of its rights hereunder.

- d) The Second Party ends his employment with the current employer or is terminated by the employer for any reason whatsoever unless he furnishes security to the satisfaction of the Bank.
- e) The employer fails to honor any commitment or undertaking given in relation to this Agreement or stops transfer of the Second Party's salary to the First Party for any reason whatsoever.

21- In case the Second Party opts for early settlement of the entire debt, the First Party has the right to calculate the profit of the three months following the early settlement date in addition to the principal remaining balance, without any other fees to be charged to the Second Party, also the Second Party has the right to settle the debt partially provided that the partial settlement amount is equal to the monthly installment amount or its denominators.

Specific terms and condition for the products:

Tawaroq Finance:

- The Second Party commits to take delivery of the commodity purchased from the First Party from the warehouse of a third party within ten days from the Contract execution date. Failing so, the Second Party commits to pay such third party a daily wage of SAR 150 in consideration for commodity holding unless the third party waives the wage.

ANB Local Shares Finance:

- The Second Party acknowledges and accepts that investment in equities carries risks of loss as well as profit opportunities, that the decision to buy and/or sell shares is solely his own decision and is not based on any recommendation, advice or endorsement by the First Party. The Second Party shall alone shoulder the responsibility for decisions made hereunder and any consequences arising thereof.
- In the event the Second Party fails to honor his promise to purchase the shares by opting not to consummate the purchase transaction but the First Party had already taken possession of the shares, then the First Party shall be entitled to sell the shares to a third party and to recourse against the Second Party for losses suffered, if any. If the First Party does not incur a loss in connection with the shares sale transaction, then the Second Party will not be under any obligation of reimbursement; however, if the sale proceeds exceed the price paid by the First Party towards purchase of the shares, then the First Party shall be entitled to keep the excess and the Second Party shall have no claim thereon either in part or in whole.
- The Second Party acknowledges and accepts that the First Party will not incur any liability or obligation in the event the First Party could not for any reason whatsoever purchase shares for the Second Party's account.

Fees:

Management Fees	1.05% of the finance amount or SR 5,250 whichever is lower
Late Payment Fees	SAR 75 for each month
Early Termination Fees	The term cost for the three months following the payment of the early settlement (Only for the finance contracts executed from 16th of Sept. 2014)

General Notes:

1. The authority to grant final approval of the personal finance application is vested in the Riyadh-based Consumer Credit Administration(CCA) of Arab National Bank. Because finance applications are executed by branches of Arab National Bank around the Kingdom, the time span needed to forward the documentation from the respective branches to CCA and processing thereof may result in changes to the finance contract start and end dates.
2. Although branches of Arab National Bank conduct preliminary due diligence to establish the customer's credit worthiness and eligibility for personal finance in accordance with ANB's approved standards, the Riyadh-based Consumer Credit Administration(CCA) Entitled broad powers to finally decide on whether or not a personal finance loan shall be granted to the customer.
3. The actual finance amount is the amount approved by the Bank for credit to the customer's account. The monthly installment amount is the amount deducted from the customer's account on the payment due date(s) quoted in the Repayment Schedule which must be verified against the customer's current account statement.
4. The customer undertakes to open an account with Arab National Bank and authorizes the bank to deduct monthly installments from his/her account with the bank on the payment due dates cited in the Repayment Schedule.
5. I hereby agree to provide Arab National Bank with any information or data it may request to establish, review and/or operate my account with the Bank. I further authorize the Bank to obtain any information it may require or need whether related to me personally, my above-mentioned account or any other account I may maintain with the Bank, from the Saudi Credit Bureau (SIMAH) and/or to disclose information on me, my above-mentioned account or any other account I may maintain with the Bank, to the Saudi Credit Bureau and/or any other SAMA approved entity.
6. The Customer declares that he/she has read and understood the terms and conditions of the Facility Application and, agrees to be bound thereby. The Customer represents that all the information he/she has provided are true and accurate, and consents to Arab National Bank's right to amend the terms and conditions of this application from time to time. The Customer authorizes Arab National Bank, its successors or assignees, to review his/her credit history with the Saudi Credit Bureau (SIMAH), his/her employment record and/or any other data for the purpose of approving or rejecting his/her application, service his/her account or manage the relationship. Furthermore, the Customer authorizes Arab National Bank, its successors and assignees, to the full extent permitted by law, to exchange any information with the Saudi Credit Bureau or any other Saudi Arabian Monetary Agency (SAMA) approved entity, and acknowledges that any changes he/she makes to the facility application will not create any legally binding effects.
7. The bank will notify the customer of any change in the Terms and Conditions, and considers these changes in place after the expiration of (30) business days from the date of informing the client
8. Customer acknowledges the following:
 - The Customer acknowledges and accepts full and sole liability for usage of any of the services, moneys or commodities provided by the Bank for purposes other than those originally disclosed by the Customer as stated in the Agreement terms and conditions.
 - The Customer is fully responsible for the validity and integrity of information and data provided by him/her to the Bank, and for any instance of fraud, deception or misrepresentation discovered by the Bank. The Bank is entitled to demand fulfillment of all payments and installments, including any and all damages, by the Customer. Additionally, the Bank is entitled to report the case to Saudi Arabian Monetary Agency (SAMA) and other competent executive and judicial authorities, place the Customer name on its internal lists on account of fraud, and to take whatever legal, executive or other measures it deems necessary or appropriate to protect its interests.

9. Term Cost= Finance amount X Fixed Profit Rate X Number of years.
10. First Party is obligated to send a quarterly loan statement to the second party if the second party's contact information is up to date and correct.
11. Terms of applying the term cost:
 1. Term cost is deducted monthly as a part of the monthly installment.
 2. In case of early repayment of the entire debt, the first party is entitled to calculate a maximum of three months profits following the date of early repayment.
 3. The second party can refer to the payment schedule to see the details of the term of cost.

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The Bank is regulated and supervised by Saudi Central Bank