

Thanks to Allah alone, and prayers be upon his Prophet:

EMKON Finance Company is pleased to issue this card by Sharia Complaint, that allows the Card owner to withdraw cash from automated teller machines, as well as obtain legally permissible products and services. To make this Terms and Conditions ("T&Cs") constitutes a binding agreement between **EMKON** Finance Company "Card Issuer" and the Card Owner "Customer" as further defined below:

1 Issuance and Operation of the Card:

- 1.1 **EMKON** will provide finance to the cardholder based on a "buy and sell commodity contract by installments", and will deposit the finance loan amount in an account relating to the card;
- 1.2 Credit Card's account will be suspending; however, **EMKON** will not utilize such amount. The finance amount will be considered as a loan granted to **EMKON** nor guaranteed by **EMKON**;
- 1.3 In case of depositing the entire finance loan amount in the card account, **EMKON** will enable the cardholder to utilize such loan amount as set forth under these terms and conditions;
- 1.4 The cardholder shall have the right to use the card in purchasing goods and services permitted under Sharia law. Besides, the cardholder shall have the right to withdraw cash from ATMs or any cash withdrawal transactions as per the limit allowed under the card. **EMKON** will receive a charge for each cash withdrawal as per the Charges fees template. Further, maximum limits for cash withdrawals set by The Saudi Central Bank regulation;
- 1.5 In case of using the card for withdrawals or purchasing, the cardholder shall reimburse the funds used for withdrawals or purchasing to the card account, in this case **EMKON** promises the cardholder to return part of the monthly profit of the financing contract based upon the absolute discretion of **EMKON**.
- 1.6 If the client does not reimburse the amount used to the card account up to the due date i.e. the 25th of the Gregorian month of using such amount; then **EMKON** will invoice the minimum limit to repay the due amount (5% of the total outstanding amount used or SAR 100, whichever is higher) and these amount will be due on the cardholder
- 1.7 No cheques-books or debit cards will be issued for to the card account.

2 Fees, Charges and Others

- 2.1 By signing these terms and conditions, the cardholder expressly accepts to pay the fees and charges set out in the table below:

Type of charge	Al-Ittihad	Platinum	Signature	Infinite
Charge for issuing primary card (annual fees)	SAR 500	SAR 500	SAR 600	SAR 900
Supplementary card (Plastic/ Digital)	Two free cards For more cards, a charge of SAR 150 shall apply		Two free cards For more cards, a charge of SAR 300 shall apply	Two free cards For more cards, a charge of SAR 500 shall apply
Monthly profit rate	2.99%			
Charge for international transactions	2.9%			
Card re-issuing charge	SAR 50			
Ordering copy of purchase receipt	SAR 150.00			
Charge of any unsuccessful dispute	SAR 50.00			
Monthly minimum payment	5% or SAR 100.00, whichever is higher			
Charge for withdrawal transaction	SAR 75.00			

- 2.2 **EMKON** shall be entitled to amend these charges, and a written notice shall be sent within thirty (30) calendar days to the registered address of the cardholder or through other official communication.

- 2.3 In case the cardholder does not agree to the amendment of charges, the cardholder shall submit an objection to **EMKON** through authentication communication by **EMKON**, and the finance agreement shall terminate within fourteen (14) business days of the date of the objection; **EMKON** shall not be entitled to apply any charge during the objection period unless the cardholder (the client) uses his card during this time.

Example for Platinum Credit Card with credit limit of SAR 100,000

APR	Credit Card Purchase rate *	Minimum Repayment Percentage	Months Unit Balance Repaid**
57.53%	2.99% Monthly	5%	103

The actual credit cards purchase rate is based on the customer's salary.

** If only minimum repayment is made every month, it will take 103 months to repay the full amount, keeping in mind the compounded interest added each month

Limit	Annual Fee	Card Name	APR
10,000	900	Infinite	71.66%
10,000	600	Signature	60.88%
10,000	500	Platinum	57.53%
10,000	500	Al-Ittihad	57.53%

Notice: this disclosure, whether in the disclosure tables posted in the official website of the company or produced by a calculator machine, shall be considered as an example and that prices are subject to change depending on factors such as credit score/ Consumer segment.

- 2.4 The fees quoted shall be exclusive of applicable Value Added Tax (VAT) and any other indirect taxes, as may be applicable. VAT will be treated separately over and above the fees template.
- 2.5 The indirect taxes shall be levied in accordance with the provisions contained under the VAT laws and other legislations as may be applicable from time to time. Any disputes arising on account of VAT input tax credit shall be mutually resolved within the timelines prescribed under the VAT law. In case of payments outstanding beyond the period prescribed under the relevant VAT law, **EMKON** shall not be liable to any interest or penalty, if payable by cardholder (the client) on account of input tax credit reversal.

3 Card Account Statement

- 3.1 **EMKON** Finance Company shall grant the cardholder a grace period for a period not less than twenty-one (21) calendar days from the date of executing the purchase transaction or the cash withdrawal.
- 3.2 **EMKON** shall send to the cardholder a monthly card account statement by electronic channels. The statement, inter alia, shall include the Murabaha monthly installment agreed upon as credit balance. In the event that the cardholder does not receive the card account statement, the cardholder shall refer to **EMKON** and ask for a copy. The client shall have no right to object on grounds of non-receipt of the statement if they choose not to refer to **EMKON** without having a lawful cause. The card account statement may be sent to the electronic mail address of the cardholder upon request; however, such shall be subject to relevant terms and conditions;
- 3.3 In case that **EMKON** provides on-line services of the card account statement as part of its internet banking services, this shall be considered as sending of the card account statement if the cardholder subscribes to such service.
- 3.4 The cardholder shall ensure that all transactions are stated and recorded on the card account statement, and in case of discrepancy, the cardholder shall immediately notify **EMKON** of that discrepancy. The cardholder shall be considered accepting all charges/ transactions in case of not notifying **EMKON** otherwise within thirty (30) days of the date of the card account statement;
- 3.5 **EMKON** shall deduct all financial obligations resulting from use of card immediately upon the card put to use.
- 3.6 In case the cardholder uses the card for purchasing goods or services in currency other than the currency of their current account (in Saudi Riyals) or at a merchant registered outside the Kingdom of Saudi Arabia, then on spot deduction shall be made from the card account in Saudi Riyals, at the rate of exchange prevailing at the time at the company, and adding (up to 2.9%) of the amount for the charge service for international transactions as per the explanatory table below; the cardholder shall bear the difference with respect to respective currencies.

A table showing calculation of the service charge for international transactions:

Transaction amount	Exchange rate*	Amount in Saudi Riyals	Service charge on international transaction	Due amount
US \$ 100.00	SAR/ US \$ 3.75	SAR 375	$375 \times 2.9\% = 10.86$	SAR 385.86

*This is an example showing the method of converting currency and not real exchange rate.

- 3.7 The cardholder undertakes to pay the due amount to repay the financial obligations stated in the monthly card account statement at the date of deduction/ maturity. In the event that the cardholder fails to repay the due amount for consecutive three months provided that **EMKNN** has informed them in advance of such failure, then the card will be suspended. If the cardholder continues to procrastinate by not making payment for a time to be determined by **EMKNN**, then the cardholder name shall be listed in **EMKNN** black list and the list of the Saudi Credit Bureau (SIMAH) and claiming the customer with total outstanding.
- 3.8 In case the cardholder objects to any of the transactions and requested a copy of the transactions record, then **EMKNN** shall provide such copy; however, the cardholder shall bear the cost for preparing such copy;
- 3.9 All notices to be sent by **EMKNN** to the official address (Physical/ Electronic) of the cardholder shall be considered enforceable and binding.
- 3.10 The cardholder must immediately inform **EMKNN** in writing or via authentication communication for **EMAKN** of any change to their address.

4 Issuance of Cards

EMKNN may automatically issue new card or re-new cards unless there are instructions stating otherwise. Besides, **EMKNN** shall preserve its right not to issue new card/s or renew card. In all cases, the cardholder shall be bound by these terms and conditions and to any changes thereto.

5 Use of the Card

- 5.1 This card can be used for cash withdrawals and purchase of goods and services through the internet and points of sale accepting the Visa/ Mastercard by using card PIN number or other identity Biometric verification authentication.
- 5.2 The cardholder undertakes not to use the card to withdraw any amounts other than from ATMs, and not to execute any cash withdrawals (manual) from banks' branches.
- 5.3 The use of the card depends on availability of credit balance in the card account; hence, the cardholder cannot use the card for cash withdrawals or purchasing goods and services unless there is a credit balance on the account of the card. The cardholder shall not exceed the limit set for the card, and undertakes to immediately repay **EMKNN** any amount exceeding the card limit. **EMKNN** shall have the right to cancel the card whether upon occurrence of exceeding the limit or thereafter, and the client shall bear any responsibility resulting from any use of the original or additional card in breach of the provisions of this clause;
- 5.4 Any refund request of excess balance in the card will be throw the digital wallets.
- 5.5 Upon use of the card, **EMKNN** shall have the right to deduct an equivalent of the value of any purchased goods or services or for any making any withdrawals. **EMKNN** shall bear no responsibility in case of inability to make the deduction because of insufficient funds or in case of declining acceptance of the card by points of sale.
- 5.6 The cardholder undertakes not to use the card for purchasing any goods prohibited by Sharia or by laws, and in case that **EMKNN** knows of any use in breach of the terms and conditions, the card shall be immediately cancelled.
- 5.7 The cardholder undertakes not to disclose the card PIN number to any party, and the cardholder shall solely bear the responsibility for any transaction made by the card.
- 5.8 The cardholder undertakes to bear full responsibility for all obligations resulting from purchase transactions executed through the internet. In case that the relevant vendor / website asks for the protection code, then a onetime password will be sent to the mobile number registered for the card account.
- 5.9 The cardholder shall be entitled to make withdrawals from ATMs at maximum limit of 30% of the credit limit of the card as per instructions of the Saudi Central Bank.
- 5.10 digital wallets charging will be limited to SAR 2,000 per month.

6 Supplementary Cards

The client shall be allowed to request issuing a supplementary card/s to his family members; however, such shall be subject to **EMKNN**'s sole discretion. A supplementary card shall be subject to all terms and conditions applicable to the primary card together with all advantages to which the main holder is entitled. All supplementary cards will be linked to the primary card and will not be treated as separate card.

7 Signature on the Card

The cardholder undertakes to place his/ her signature on the card once he/ she receives it, and undertakes not to authorize any other person to use the card. **EMKNN** shall not bear any responsibility for any damages or consequences resulting from the cardholder's non-compliance with this provision.

8 The Card Validity, Renewal Charge and Cancellation

- 8.1 This card shall be valid for a period of three years commencing from the date of issuance, and shall be renewed automatically for a similar period.
- 8.2 The card's charges shall be deducted from the card account at the time of issuance and at the time of any subsequent issuance. In case that the cardholder asks for re-issuance because of loss or damage, then the charge for issuance shall be deducted from the card account.

9 Cancellation of the Card

- 9.1 The cardholder shall have the right to cancel the card by virtue of a written notice to be sent to **EMKNN** before at least forty-five (45) calendar days of the date of deducting charges. The application for cancellation shall be considered as a notice for unilateral rescinding of the terms and conditions without prejudice to **EMKNN** right to object to that unilateral rescinding or to the rights that would result from unilateral rescinding;
- 9.2 **EMKNN** shall have the right to cancel the card before the original or renewed expiry date of the card in case of the cardholder's breach of these terms and conditions or for misuse of the card or for any other reason compelling such cancellation. If the cancellation was from **EMKNN**, the customer can claim the remaining issuing\renewal fees of that remaining period.
- 9.3 **EMKNN** shall have the right to cancel the card in case that the client does not receive the renewed card after forty-five (45) calendar days of notification of renewal;
- 9.4 **EMKNN** shall have the right to cancel or suspend the card in case the client defaults in repaying any debt/s due to **EMKNN** within a period of thirty (30) calendar days of receiving a notice of default from **EMKNN**. **EMKNN** will not charge any fee after the suspension of the card. Besides, **EMKNN** will refund any portion of the issuance charge in a manner commensurate with the remaining period following suspension of the card.
- 9.5 In case of loss or stealing of the card, the cardholder undertakes to notify the card center in Saudi Arabia either from inside or outside the Saudi Arabia **+966 8001240251**, or otherwise notifying any Visa or Mastercard center at any bank outside Saudi Arabia. In both cases, **EMKNN** Finance Company shall be notified to suspend the card through the **EMKNN** application. The cardholder acknowledges that they/ he/ she, and not **EMKNN**, shall bear full responsibility for all money and damages resulting from the time of loss to the time of notification with respect to all transactions whether executed within or outside Saudi Arabia provided that such money and damages will not exceed the amount availed under the card at the time of loss, and that the cardholder shall pay the charge set forth at sub-section (2.1) herein in case of issuing a substitute card to the lost or stolen on.
- 9.6 **EMKNN** shall bear no responsibility or obligation to a third party that would result from the cardholder obtaining goods or services that turned to be contrary to the specifications agreed to between the cardholder and the vendor/ seller, nor with respect to any cash withdrawals transactions from ATMs; however, the cardholder may submit a claim requesting validation of the respective transaction/s. The cardholder shall not be entitled to demand ceasing deduction of the credit balance of the card because of differences relating to goods specifications or for any other reason. Further, **EMKNN** shall bear no responsibility if a third-party decline to accept the card or in case of any technical failure in relation to the points of sale machines or ATMs. Furthermore, **EMKNN** shall not be considered a party to any relation that the cardholder enters into with a third party.

- 9.7 **EMKON** shall have the right to amend these terms and conditions or the charges/ fee structure, during the tenure of the card, whether by increasing, decreasing, adding or deleting in a manner that causes no conflict with the principles of Sharia, as well as in a manner that would not breach the rights of the cardholder acquired under these terms and conditions. Without prejudice to the provisions of the applicable laws in matters relating to notification and announcing amendments of terms and conditions, **EMKON** shall be entitled to cease or suspend the card if it deems such appropriate, as per its sole discretion, to protect the client or **EMKON** Finance Company. **EMKON** shall have the right to lift such cease or suspension upon disappearance of the reason/s giving rise to that cease or suspension.
- 9.8 The cardholder confirms the completeness and accuracy of the information provided, and undertakes to inform **EMKON** of any change with respect to the detail of the contract. Further, the cardholder grants **EMKON** the right to obtain or provide any information to the Saudi Credit Bureau (SIMAH) or any other entity;
- 9.9 These terms and conditions shall come into force starting from the date of acceptance, and the client's signature to the application digitally incorporating these terms and conditions shall be considered as acknowledgment of such acceptance;
- 9.10 The activation of the card shall be considered as acknowledgement of receipt of the card and its PIN code; further, this will be considered as relinquishment by the client of the cancellation provision set forth in the subsequent sub-section (9.11);
- 9.11 The cardholder shall have the right to cancel the card within ten (10) days of receipt of the card without bearing responsibility for any cancellation charge unless the cardholder activates the card;
- **The cardholder agrees that non-compliance of all terms and conditions may result in:**
 - **Cancelling or suspending primary and/ or supplementary cards without an in advance notice from **EMKON**.**
 - **Impacting the credit score/ creditworthiness of the cardholder with the Saudi Credit Bureau (SIMAH), and the cardholder ability to receive new credit facilities.**
 - **Initiating court proceeding at Saudi courts in case of failing to repay due amount under the card.**
 - **Increasing the financial burden on the cardholder as a resulting of repay the monthly minimum due amount.**
 - **Financial losses to the cardholder as a result of false/ improper transactions attributed to failing to immediately notify of the loss/ stolen of the card.**
 - **Paying only the minimum payment will extend the period the cardholder is indebted, for example, for a SAR 7,000 purchase, at 5% minimum payment and 2.99% monthly markup, it will take the cardholder 86 months for complete repayments and the card holder has to pay SAR 7,526 in term cost.**

10 Cash Back

- 10.1 Only Valid **EMKON** credit card can earn cashback.
- 10.2 From time to time, We may at our sole discretion announce cashback programs on certain transactions made via your **EMKON** credit card. We at our sole discretion may not enable cashback for transactions on selected categories of merchants.
- 10.3 Qualifying transactions that we may specify do not include charges, payment card fee, transaction that are reversed by merchants, foreign currency, money orders, interest, unauthorized or fraudulent transactions, of any kind.
- 10.4 Cashback will not be paid on transactions that you subsequently cancel or return for a refund.
- 10.5 We at our sole discretion may from time to time change the method for receiving cashback for a qualifying transaction.
- 10.6 Cashback will be earned automatically at the amount or rate that we specify and is provided by us without impacting any other offers provided by the merchants.
- 10.7 Cashback that is earned on any supplementary payment card will credited to the main account to which the primary card is linked.

- 10.8** Cashback has monetary value, it can be redeemed only as a credit to your card. When credited, the equivalent value will reflect as a credit to your account in the same manner as any other repayment
- 10.9** We reserve the right not to credit any cashback earned or wipe off any cashback accumulated on your card if you misuse your card, stopping or changing program or cashback payments.
- 10.10** We can amend the terms of this section or remove your ability to earn cashback at any time. We will inform you if we do this, after 30 working days from the notice date.
- 10.11** Cashback method

Card Type	Cash back percentage
Al-Ittihad	0.6%
Platinum	2%
Signature	3%
Infinite	3.5%

- 10.12** Cash withdrawal, SADAD bill payment and charge digital wallets are not eligible for cashback.

11 Installment Program

- 11.1** Customers can only use their existing credit limit to obtain installment, No extra credit is offered with this facility.
- 11.2** Must apply for installment at least 2 days before the credit card payment due date.
- 11.3** The minimum amount for installments is SAR 1,000 per purchase.
- 11.4** Method of installment:

Installment period	%
3 months	0%
6 months	0%
12 months	0%

- 11.5** Cash advance are not valid for use in any installment plan.
- 11.6** In the event that the customer selects the full payment method (100% of the amount due) for the card the installment plan will be charged to a minimum payment schedule.
- 11.7** If a customer wants to settle early then he must pay the remaining balance including profit margin in full.
- 11.8** **EMKON** reserves the right to reject any request for installment plan and it is not liable for any claim arising from refusals.
- 11.9** **EMKON** reserves the right to cancel or suspend the installment program at any time, provided the cardholder is notified 30 business days in advance of implementation.

- 12** **EMKON** shall exonerate the cardholder from all due amount in case of death or total disability leading to permanent absence from work which results in salary discontinuation within a period not to exceed 30 days from the date the related document are received, and any excess amount deducted as of the date of death or total disability will be refunded, provided exoneration is restricted to installment that fall due and payable post the date of death or the date total disability is proven, but exclude cases of death or total disability due to the cardholder's deliberate self-inflicted injury or attempted suicide, whatever sane or insane at the time of occurrence.

13 Data protection and confidentiality:

- **EMKNN** has a responsibility to protect consumer data and maintain the confidentiality of the data, including when it is held by a third party
- **EMKNN** will provide a safe and confidential environment in all of its delivery channels to ensure the confidentiality and privacy of consumer data.
- **EMKNN** has a general duty of confidentiality towards a consumer except:
 - When the disclosure is imposed by the relevant authority (such as the ministry of interior, Courts..Etc.)
 - When disclosure is made with the written consent of the consumer.
- **EMKNN** should have sufficient procedures, system controls and checks and employee awareness to protect consumer information and to identify and resolve any cause of information security breaches, where they may occur in the future.
- **EMKNN** should ensure that the personal information of consumers can be accessed and used by authorized employees only. This is to ensure that access to consumer's financial and /or personal information is for authorized employees only.

14 Additional Campaign Terms and conditions:

- **EMKNN** has the right to reserve the credit card annual fee, provided the cardholder uses the card before the issuance of the 3rd billing cycle with minimum amount of SAR 9,000 for Platinum\Al-Ittihad. The waiver continues to operate annually thereafter on the same conditions.
- **EMKNN** shall have the right to change the design or name of the "Al-Ittihad Card" in any time. As The cardholder shall have no right to raise any objection and will be obligated to this change.

Signature of main applicant cardholder

Verification of Signature

Date:

EMKNN Finance company is a One person close joint stock company commercial register No. 1010501239 unified no. (7005569574), contact number (8001240251). Kingdom of Saudi Arabia, Riyadh 3203-14213. **EMKNN** is under the supervision and authority of Saudi Central Bank (SAMA)