

## Terms and Conditions

### PART I: INTRODUCTION AND OVERVIEW

#### 1. AN IMPORTANT NOTE TO ALL OUR CUSTOMERS:

A. "The First party", United Company for Financial Services – UCFS under the brand Tas'heel, a company registered as a closed joint stock company on the date 15 Jumada 1, 1440 AH, operating under Commercial Registration No. 2051224103 and whose principal office is at King Faisal Street, Al Rawabi District, Al Khobar, Kingdom of Saudi Arabia.

B. "The Second Party" or "the Customer", represented as the Borrower.

All of Tas'heel Finance's financial products and services are offered subject to the various terms & conditions of general application set out in this document (collectively called the "General Terms & Conditions") which you as our customer are required to read and accept before applying for or accepting any products or services offered. When you apply for, accept or use any of Tas'heel's financial products and services you will be confirming that you have read, understood and accepted the General Terms & Conditions. If you do not understand any part of the General Terms & Conditions or require any explanation you must contact our customer service representatives and discuss the matter with them. Please ensure to completely fill in all relevant parts of the application forms without exceptions. Please do not sign blank or incomplete application forms, as Tas'heel will not be held liable for any incomplete / incorrect / inaccurate information in the application form. Further terms and conditions may be set out in the relevant application form. If we decide to make a financial product or service available to you, you will be signing a finance agreement letter which may contain additional terms and conditions specifically applicable to the product or the service (the "Specific Terms & Conditions"), such as the period of the product availability, conditions for the product or services, profit payable, rates, charges and applicable taxes. The Specific Terms & Conditions in the application form and in the finance agreement letter will be supplemental to and, if inconsistent, will prevail over the General Terms & Conditions set out in this document.

From time to time we shall also introduce new products and new services, which may include online products and services. These products and services will in most cases be subject to Specific Terms & Conditions. In case of inconsistency the Specific Terms & Conditions will prevail over the General Terms & Conditions. Both the General Terms & Conditions and the Specific Terms & Conditions are available on [www.tasheelfinance.com](http://www.tasheelfinance.com) ("the Website"). You are expected to refer to the Website for the latest terms and conditions. You are also expected to have read the disclaimer and privacy policy made available on the Website prior to your usage of the Website. We reserve the right to vary or amend the General Terms and Conditions, and the Specific Terms & Conditions applicable for individual products and services, by giving not less than Thirty (30) days written notice to our customers. However, in the case of our profit rates, fees and charges at least 60 day prior notice will be given. The variation or amendment will take effect and be binding on all customers notwithstanding any non-receipt of notice by one or more customers for any reason whatsoever.

Where changes are made to the profit rates, fees or charges, a new schedule of fees and charges with applicable taxes will be issued and made available upon request. Please note that your continued use or retention of our products or services (i) after notice of change(s) has been given or (ii) upon an update of the Website, will constitute an acceptance of such changes. These General Terms & Conditions apply to all products and services provided or applied for, as well as any future products and services which may be made available to you.

#### 2. OUR FINANCIAL PRODUCTS ("THE PRODUCTS")

##### 2.1 FINANCE PRODUCTS

Subject always to:

(i) Having obtained all regulatory approvals;

(ii) Our discretion; and

(iii) Having launched the particular finance product(s) we shall make available various types of finance products and services to you if you meet the qualifying criteria. As previously stated, each product or service when designed and offered to customers may be subject to specific provisions in addition to the General Terms & Conditions. The following is a brief description of the Products and Services, beginning with finances, and is by no means exhaustive.

##### (a) Personal Finance

These are finances to finance your personal acquisitions or meet personal expenses. Repayment of principal and profit is made in monthly installments.

##### (b) Installment Sales

This is to finance the purchase of goods and services from selected leading suppliers and retailers. Please note that we shall only be financing the purchase and shall not be responsible for the suitability or performance of the goods or services purchased.

##### (c) Other Finances

We shall roll out other finance products from time to time to meet and cater for the specific needs of our customers' profiles.

##### 2.2 TAKAFUL PRODUCTS

We shall make available to you as our customer various Takaful products issued by reputable Takaful companies. In doing so we act simply as facilitators and therefore take no responsibility, liability or obligation in respect of such Takaful products. You are expected to assess the suitability, values and benefits of such Takaful products before purchasing them.

#### 3. OUR FINANCIAL SERVICES ("THE SERVICES")

The financial services we provide will include the following:

##### 3.1 TELEPHONE SERVICES

Subject to security protocols being strictly followed, we may offer telephone customer services to you for accessing our products and services as well as other facilities from time to time. These facilities would be strictly at your risk as we are unable to accept any liability for any loss or damage howsoever caused or arising.

##### 3.2 ONLINE SERVICES

We may offer online facilities to you for accessing our products and services from time to time, providing necessary information, accepting instructions and facilitating applications for our products and services. These facilities would be strictly at your risk as we are unable to accept any liability for any loss or damage howsoever caused or arising or any other responsibility for such facilities.

##### 3.3 MOBILE TELEPHONE SERVICE

Subject to security protocols being strictly followed, we may from time to time facilitate or make available our Products and Services through mobile telephone services such as short messaging services and WhatsApp. These Mobile Telephone Services will be availed of strictly at your own risk. Tas'heel accepts no liability for any loss or damage howsoever caused or arising out of or in connection with the provision of such services. By subscribing to our Mobile Telephone Services, you acknowledge that providing instructions via short messaging service or WhatsApp is not a secure means of communication and you accept the risks associated with transmitting information using such means. You agree to indemnify Tas'heel against any loss, liability or damage suffered by it on account of providing these services and facilities to you. Your instructions will be implemented after they have been subjected to our internal verification processes. You further agree that by subscription to our mobile services you shall be consenting to us obtaining information concerning you and/or your shareholders, partners, directors and/or beneficial owners (as applicable) from credit bureaus and other persons within and outside Kingdom of Saudi Arabia without further consent from or notification to you.

##### 3.4 Tas'heel Apps

Tas'heel Apps is a type of application software designed which may be provided by Tas'heel to run on a mobile device such as a smart phone or tablet computer which provide you a convenient means to transact on the move with the ability to utilize multiple services/functions similar to online services including but not limited to viewing account statements, inquiring about finance account balance(s), applying for a Product, amongst others. Please refer to Part VI clause 2 of these General Terms and Conditions for the specific terms and conditions of usage.

##### 3.5 Tas'heel Takaful

Tas'heel Takaful is product offered by Tas'heel which provides the customer with a confidence through a range of benefits conferring peace of mind with protection benefits including Takaful on your outstanding balance against unforeseen and untimely death (due to any sickness or accident) or Permanent Total Disability or Critical Illness or Involuntary Loss of Employment, replacement of income to take care of expenses and compensation for loss of income upon the occurrence of permanent total disability or partial total disability due to an accident. For specific terms and conditions, please refer to Part VI clause 6 hereof and [www.tasheelfinance.com](http://www.tasheelfinance.com)

#### 4. THE CUSTOMER RELATIONSHIP

##### 4.1 OPENING AN ACCOUNT

Our relationship with you as a customer begins when you apply for a product with us and you have been assigned a Customer Number (CN) (see below). The term "account" used in these General Terms & Conditions is not a bank account but refers to a running account in our records in respect of any product or service which we may extend to you. In order to open an account with us, you will be required to complete and sign a finance account opening application form or forms. At such time, we shall make available the following to you:

- (a) These General Terms & Conditions;
- (b) Additional Specific Terms & Conditions for the products or services for which you have applied; and
- (c) Other relevant documentation and information literature.

##### 4.2 THE CUSTOMER NUMBER (CN)

The Customer Number (CN) is a number which we shall issue to you and which will be unique to you. It will allow you to access our facilities and products and will be the reference number for all information and data concerning you and the finance products and services extended to you. This important number must be used with care, with the utmost confidentiality and must not be disclosed to any other person. When dealing with us you must quote your CN in order to facilitate all transactions with us. The CN remains your responsibility at all times. If a third party makes unauthorized use of the CN you will remain liable for all transactions carried out until you notify us of the loss or wrongful use and the CN is cancelled. If you are issued with more than one CN by error or otherwise you must notify our customer service representatives immediately.

#### PART II: TERMS AND CONDITIONS OF GENERAL APPLICATION

##### 1. APPLICABILITY OF THE GENERAL TERMS & CONDITIONS & THE SPECIFIC TERMS & CONDITIONS & VARIATIONS THEREOF

All finance and financial products (the "Products" or the "Product" in singular) and all financial services (the "Services") are offered or made available by us to you as our customer on the basis of and subject to the General Terms & Conditions applicable from time to time. The following terms and conditions constitute part of the General Terms & Conditions and are of general application governing all Products and Services offered or made available by us. In addition to the referral form and the General Terms & Conditions, the application form by which you may be required to apply for a Product or Service may contain Specific Terms & Conditions for the Product or Service as may any confirmation letter issued to you. These will also constitute part of the contractually binding agreement between us.

We reserve the right to vary or amend the General Terms & Conditions and all applicable other terms and conditions, including the various Specific Terms & Conditions, by giving you not less than fourteen (14) days' written notice (except that in the case of profit rates, fees and charges the provisions below shall apply). However, any accidental omission to give notice or other non-receipt of such notice will not affect the validity of the variations or amendments. The continued use of our Products or Services after notice has been given will be deemed to constitute an acceptance of such variations.

##### 2. PROFIT, FEES AND CHARGES - VARIATIONS

Our schedule of the prevailing profit rates, fees and charges along with applicable taxes will be published periodically and a current copy will be issued to you upon opening an account with us. Copies are also available from our customer service representatives on request. We shall be entitled at our discretion to vary from time to time all our profit rates, fees and charges applicable by giving at least 60 day prior notice. The variations will apply as of the dates specified in the notice of change. Where variations are made as to profit rates, fees or charges, a new schedule of fees and charges including applicable taxes will be published on the Website and made available upon request.

##### 3. DOCUMENTATION & EXTENSION OF FACILITIES

We may from time to time offer or extend our various facilities, Products and Services to you relying on the existing documentation, including the Tas'heel General Terms & Conditions read with the relevant specific terms and conditions, which shall be applicable to the new Product or Service.

We may at our discretion request you to submit a fresh application form along with supporting documents in order to process your application for a new/additional Product(s) and/or Service(s). Please note that all applications and other documentation received from you will remain our property whether or not we make available the requested Products or Services.

##### 4. UPDATED CUSTOMER INFORMATION

You must notify us promptly of any change to your personal details including, but not limited to, change in name, residential address, place of work, bank account details, as mentioned in the account opening form. You must also provide us with a copy of National ID, copy of Iqama (expatriates only), copy of your passport, business commercial registration (where applicable) and a copy of all renewals thereof promptly upon renewal. Any change in your legal status and/or shareholding must be promptly notified and supporting documentary proof, satisfactory to Tas'heel, must be promptly provided. If your tax status changes for purposes of US Federal Income Tax purposes or you become a US citizen or a resident, you should notify Tas'heel within thirty (30) days from the date of such change. All documents must be sent only to [documents@TasheelFinance.com](mailto:documents@TasheelFinance.com). In case of non-submission of the above mentioned renewed documentation within a maximum period of sixty (60) days from the date on which the documents are required to be renewed, a fee may be imposed upon you in accordance with the schedule of fees and charges applicable at the time of levy of the fee. All fees are subject to the regulations of the Saudi Arabian Monetary Authority (SAMA).<sup>1</sup>

##### 5. CUSTOMER CONFIDENTIALITY

We shall treat all information concerning you as confidential unless it is information already in the public domain. We shall not disclose information concerning you to third parties, save that we shall be entitled to disclose information and documents concerning you to:

- (a) Our branches, holding companies, subsidiaries, representatives, affiliates and agents;
- (b) Credit verification and credit reporting agencies;
- (c) Debt collection agencies engaged in respect of your debts and accounts.
- (d) lawyers, auditors and other professional advisors or consultants engaged by us, any data processing and statistical risk analysis purposes, customer relationships, general advice or otherwise in the ordinary course of our business;
- (e) Any judicial, regulatory, police, or governmental authority which has jurisdiction; and
- (f) any third party to whom we shall have contracted or outsourced any of our services or administrative functions provided that we shall obtain an appropriate confidentiality undertaking (as determined by us) from such party.

We shall also be at liberty at all times to obtain information about each customer from third parties such as credit bureaus, banks, other Government authorities, retailer partners, and the Saudi Arabian Monetary Authority

##### 6. NON-SOLICITATION & NON DISTURBANCE

We may provide information about you to our branches and third parties for marketing campaigns and solicitation for products. However, if you have expressly notified us in writing that you do not wish to be subject to any marketing approaches we shall make every effort to ensure that you are not contacted or solicited in the course of our marketing campaigns.

##### 7. CUSTOMER REFERENCES

References provided by you in the finance account opening application forms and beneficiary details provided to avail of the Tas'heel services may be contacted to validate the information provided by you as well as for marketing campaigns and solicitation for products. However, if they expressly notify us in writing or through our telephone center that they do not wish to be subject to any marketing approaches, we shall make every effort to ensure that they are not contacted or solicited in the course of our marketing campaigns.

##### 8. TERMINATION

Our relationship with you as a customer may, subject as below, be terminated for any of the following reasons:

- (a) Termination by you at any time at your discretion if you wish to cease using our Products or Services;
- (b) At the option of one party in the event of breach by the other party of the applicable terms and conditions or agreements between us;
- (c) By order or direction of any regulatory, judicial or governmental authority;

- (d) Our belief acting in good faith that the source of your funds is not legitimate or the funds are in breach of any law or regulation;
- (e) Failure by you to comply with any money laundering or other legislation and requirements thereunder, whether statutory or introduced by us.
- (f) Failure to meet the obligatory repayment terms as agreed or as advised for the provision of any Products or Services;
- (g) Death or legal disability on your part;
- (h) Any activity, which in our view, indicates intent to misuse our facilities, services or products or to defraud us or any related party; and
- (i) Termination by us at any time at our discretion without having to give any reason thereof. In the event of termination you (or, as the case may be) will immediately settle and pay to us any monies due and owing to us and discharge all your liabilities and obligations in respect of any of our Products and /or Services or otherwise due to us, despite any prior or other agreement that may exist between us as regards such Products and /or Services.

## 9. EVENTS OF DEFAULT

The finance elapses and all the installments, profit any other fees and expenses become due and payable immediately without having to give any notification or any court ruling and without prejudice to any of our other rights according to Tas'heel General Terms & Conditions or in accordance with the law in the event of occurrence of any of the listed below events:

- If he/she has not paid in full a Monthly Installment before or due on its Payment date; or
- If he/she breaches any of the terms of the Finance Agreement; or
- If he/she provides information in the finance application for that is not true; or
- If he/she goes into bankruptcy, insolvency or liquidation; or
- If his/her current employment is terminated or if his/her work permit or Iqama, if any is cancelled.

- 9.1 The Customer agrees and acknowledges to issue promissory note as a guarantee for the amounts owed by the client to the Company under the sale transaction/s, the annexure (1) and this Program.
- 9.2 The Customer further, irrevocably and unconditionally authorized the Company to fill in the promissory note and to submit the it to the Court in case the Client fails to pay company dues or any part thereof in its due time

## 10. EVENT OF DEATH OR DISABILITY

Unless and until agreed with the customer, in the event of death or permanent disability of the customer, all amounts owed by the customer will be exempted from repaying to Tas'heel finance post receipt of valid relevant documents. Any amounts deducted after the date of death or permanent disability medically certified shall be returned to the customer. However, this clause is exempted if death is occurred due to the following reasons:

- Deliberate self-injury or suicide attempt
- Natural disasters
- Consumption of alcohol, narcotics or illegal drugs
- Participation, or training to participate, in dangerous sports or competitions
- Job-related death or injury
- Damage directly or indirectly caused by nuclear weapons, war, invasion, acts of foreign enemy, hostilities, warlike acts, or acts of vandalism and terrorism

## 11. LATE PAYMENT CHARGES

In the event the customer fails to pay their installment on the due date (as per the payment schedule), Tas'heel will record all missed payments with Consumer Credit Bureau endorsed by the Saudi Arabian Monetary Agency (SAMA). This may negatively impact your credit bureau score which may impair the ability to obtain credit facility from any bank in the Kingdom of Saudi Arabia.

A fixed charge may be applied each time an installment is not paid on the due date. Please note that these charges will be spent on charity projects since Tas'heel products and services are Sharia compliant

## 12. NOTICES AND COMMUNICATIONS

- 12.1 Your postal address, email address and telephone number(s) as set out in the application form shall be taken as definitive for the purpose of sending notices and other communications to you. The particular means of communication used by us will be at our option. In the event of any change in particulars you are required to promptly notify us in writing of such change. Any change in particulars will only be effective as of the time Tas'heel receives actual notice of such change.
- 12.2 We may at our discretion facilitate or make available our Services and Products through the use email, internet communications, telephone or mobile telephony including short messaging services (SMS) and WhatsApp ("the Facilities"). In such cases we shall notify you of the availability of the Facilities and the procedures applicable. We may require you to enter into separate agreements with specific terms and conditions, for these Facilities which will supplement and, in case of inconsistency, prevail over the General Terms & Conditions. Communicating through such Facilities carry risks and the risk of any losses occurring by use of these Facilities and means of communication will be entirely yours. In particular, where we communicate with you through the Facilities at your request, or acquiescence, you will accept sole responsibility for any loss or damage caused by any mis-delivery or non-delivery of communications. Tas'heel shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss or damage sustained by you by any direct or indirect use of or reliance on the electronic communication, orders or messages whether with or without the utilization of any security measures, including but not limited to any loss or damage resulting as a consequence of any defects, delays, interruptions, errors, inaccuracies or failures in the various communications and Tas'heel specifically excludes the same to the fullest extent permitted by law even if Tas'heel shall have been advised in advance of the possibility of such damages.
- 12.3 We may at our discretion to provide Facilities or accept your application or request for Products or Services through the telephone or Mobile Telephone Service including but not limited to short messaging services and WhatsApp, then pending any specific agreement the following shall apply:
- Instructions or other communications from you by telephone, Mobile Telephone Service shall be valid and binding on you and we may at our discretion act on such instructions and Tas'heel shall not be obliged to verify or make further inquiry into the identity of the sender, or the message integrity, of any communications, orders or messages. We have the right at all times to decline to accept any telephone, Mobile Telephone Service instructions without giving any reason.
  - You will abide by and observe any security protocol that we establish for telephone, Mobile Telephone Services. In particular you will keep confidential and be responsible for passwords and other identification information and will not permit any other person to use the telephone, Mobile Telephone Services communications services on your behalf.
  - We shall be at liberty to act on instructions or authorizations that we or our staff believe in good faith were issued by you without having to seek confirmation, even if it transpires that the instructions were not in fact issued by you.
- 12.4 If we decide to act on communications with you by the use of the Facilities namely, email, internet communications, telephone or mobile telephone including SMS and WhatsApp, you as the customer accepting the risks will indemnify us against all costs, claims, loss or damage resulting from our acting on such communications.
- 12.5 We may record all communications through these various means for record keeping, training and security purposes. You will be taken to have consented and authorized us to make such recordings. You further confirm that the data and information/instruction so stored may be relied upon by Tas'heel, made known to any person who may reasonably require the same and/or produced in evidence in any proceedings or otherwise.
- 12.6 Please note that all such recordings and all our books, records and accounts will be conclusive and binding as will any certificate or statement of account issued by us, unless there is an obvious error or omission.
- 12.7 Customers will be notified 30 business days in advance if any changes are made to the terms and conditions. Customer will be notified through emails and SMS.
- 12.8 Post sending the notification / communication to the customer, customer will be allowed to object / disagree on the changes made in the terms and conditions through email and by the customer service (call center). They should send their objection to the terms and conditions communication at least 10 business days prior to the final change in the terms. Any objection received after the stipulated time will not be accepted.

## 13. PAYMENTS

- 13.1 You may pay amounts due to us on Products and Services, late charges, other charges, finance repayments, or other payments due, by cash payments and Automatic Direct Repayment (ADR) or any other means acceptable to us.
- 13.2 Tas'heel is authorized to debit, any amount due and outstanding from you for our Products and Services including principal, profit, charges, fees and commissions.

**14. ADJUSTMENTS**

Where we have erroneously credited or debited your account, we reserve the right to make the appropriate reversals without seeking your consent.

**15. TRANSFER AND ASSIGNMENT/OUTSOURCING**

We are entitled to sell, transfer, assign, discount, pledge or charge as security to any third party organization some or all our rights or obligations under or in respect of any Product or Service provided to you without notice to you or without your consent. In particular, we shall be at liberty to sell, transfer, pledge or assign any or all of our business or activities to a third party or we may merge our business with that of a third party. In all these cases the General Terms & Conditions and the various Specific Terms & Conditions shall continue to govern and apply to all customers, Products and Services. You as a customer may only assign your rights and obligations with regard to a Product / Service subject to our prior written consent.

We may also, at our sole discretion and without requiring any customer consent, delegate or outsource any one or more of the administrative, accounting or service functions in connection with the Products and Services to any third party service provider we select in good faith.

**16. FORCE MAJEURE**

We shall not be liable to you for any delay or non-performance of our obligations in respect of any Products or Services arising from any cause beyond our reasonable control including, without limitation, Act of God, governmental act, war, fire, flood, explosion, natural disaster, civil commotion or riots. In such event we shall resume performance of our obligations as soon as reasonably possible after the removal of the cause.

**17. WAIVER**

We may at our discretion waive compliance with any of the General Terms & Conditions or other specific terms and conditions as applicable but this will not prejudice or become a waiver of our rights and benefits generally. We shall still have the right to fully enforce terms and conditions at a future date.

**18. OUR RIGHTS AND LIABILITIES**

18.1 Subject as above, we are not liable for any act or omission of any third party in respect of any Products or Services, nor are we liable for any loss, damage or claims however arising, unless the same was caused by our gross negligence or willful misconduct.

18.2 All our rights under these and other applicable terms and conditions shall be in addition to and independent of any securities, agreements and obligations you may have with or towards us.

**19. EXCLUSIONS AND GENERAL INDEMNITY**

19.1 We shall act in good faith at all times and provide our services on a best efforts basis. Other than this obligation, we shall not be liable or responsible for any default, defect, shortcoming or loss in providing the services, and we shall not be liable for any loss or damage howsoever caused or arising.

19.2 You will indemnify us and hold us harmless against any loss, damage, liability, costs and expenses, whether legal or otherwise, which we may incur by reason of any breach by you of these and other applicable terms and conditions or by reason of our enforcing any of our rights under such terms and conditions. All costs and expenses incurred by us on account of enforcing such terms and conditions will likewise be reimbursed by you.

19.3 We shall act at all times in accordance with all applicable laws, regulations or rules and the terms of agreements with other banks or financial institutions. If in doing so we act contrary to any instructions you may have given us, we shall not be liable for any loss or damage howsoever caused or arising.

**20. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS**

20.1 All our Products and Services may only be utilized by you in compliance with all regulatory, statutory, governmental and judicial laws, requirements and provisions of the Kingdom of Saudi Arabia.

20.2 Every Product and/or Service advanced or made available to you is on the basis of your representation, warranty and assurance that all information provided by you is true and accurate in all respects, at all times and that you will ensure that any amount lent, contributed or otherwise made available by Tas'heel to you, or any other amount resulting from our relationship will not be lent, contributed or made available to any entity or individual (whether or not related to you) for the purpose of financing the activities of any entity or individual or for the benefit of any country, state entity, vessel or individual currently subject to any UN or other applicable international sanctions including the US sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC). For this purpose, you authorize us to make such enquiries as we deem fit.

**21. DISCLOSURE OF INFORMATION**

You are hereby notified that Tas'heel may:

(a) disclose and furnish any information provided by you to us concerning you and/or your shareholders, partners, directors and/or beneficial owners (as applicable) and information concerning your accounts and relationship with Tas'heel ("Information") to; and

(b) obtain and receive any information concerning you and/or your shareholders, partners, directors and/or beneficial owners (as applicable) ("Received Information") from our subsidiaries, affiliates, associates, branches, service providers, assignees, agents, insurers, third party contractors, third party financial institutions, credit reporting agencies, credit bureaus, debt collection agencies and other persons within and outside Kingdom of Saudi Arabia to enable Tas'heel to evaluate your application, review your performance, perform its obligations under these terms and conditions or under any other agreement to which Tas'heel is a party or may become a party, to enforce your obligations hereunder or to provide or procure the provision of products and services to you or for other reasons deemed fit by Tas'heel without further consent from or notification to you.

21.1 You hereby warrant and represent that you have notified each of your shareholders, partners, directors and/or beneficial owners (as applicable) that Information may be disclosed by Tas'heel or that Tas'heel may obtain and receive Received Information.

21.2 You hereby authorize and permit Tas'heel to disclose Information or obtain and receive Received Information.

21.3 You hereby warrant and represent that you are duly authorized on behalf of each of your shareholders, partners, directors and/or beneficial owners (as applicable) to consent to the disclosure of Information or the receipt of Received Information by Tas'heel.

21.4 You agree to indemnify and hold harmless Tas'heel, its owners, officers, employees and agents from any costs, losses, claims, damages or liability, howsoever caused by your failure to obtain any of the requisite consent(s) or to provide the requisite notification(s), as stated hereunder.

21.5 You hereby acknowledge and agree that Tas'heel is required to comply with Kingdom of Saudi Arabia laws and regulations relating to disclosure under the Foreign Account Tax Compliance Act 2010 of the United States of America ("FATCA") and/or the Common Reporting Standards under the Organization for Economic Co-operation and Development's Standard for the Automatic Exchange of Financial Account Information in Tax Matters (the "CRS") or any other laws and/or regulations (local or otherwise) adopted to implement FATCA and/or the CRS as well as any other pertinent future regulation.

**22. GOVERNING LAW AND DISPUTE RESOLUTION**

22.1 The Products and Services as well as these General Terms & Conditions and all variations, additions and amendments to them from time to time and all other applicable terms and conditions including the various Specific Terms & Conditions shall be governed by the laws of Kingdom of Saudi Arabia.

22.2 Any dispute or difference between Tas'heel and any customer arising in respect of or touching upon any transaction, any of the Products or Services, the General Terms & Conditions and various Specific Terms & Conditions will be submitted to the non-exclusive jurisdiction of the civil courts of Kingdom of Saudi Arabia which we elect to be the convenient or relevant jurisdiction in the Kingdom of Saudi Arabia.

### 23. NO WARRANTY

Without prejudice to anything contained in these Terms & Conditions, Tas'heel makes no express or implied warranty with respect to any of the Products and/or Services provided hereunder including, without limitation, any warranties of non-infringement of third party rights, title, marketability, satisfactory quality, fitness for a particular purpose.

### PART III: TERMS & CONDITIONS FOR ALL FINANCE PRODUCTS

If we determine that you qualify and decide to make available one or more finance Products ("Finances") to you the following terms and conditions pertaining to Finances Products and forming part of these General Terms & Conditions will apply.

1. We are not under any obligation to make available any Finances to you, but may do so at our sole discretion.
2. Should we decide to make a Finance available to you we shall issue you with a confirmation letter or other written notification ("the confirmation letter") which may contain the Specific Terms & Conditions applicable to the Finance, such as the period, availability, conditions, profit payable, rates and charges, fees, and other terms. The Specific Terms & Conditions on the application form or the confirmation letter will be supplemental to and, in case of inconsistency, prevail over the General Terms & Conditions set out in this document. Applicable rates and charges will also be set out in our schedule of rates and charges from time to time.
3. If your finance is approved, we will transfer the approved finance amount, by way of electronic funds transfer, directly to your nominated account (the "Account") in the financial institution that you have identified through Direct Debit that you have provided to Tas'heel. You agree to pay all applicable fees or charges, as we may decide to levy from time to time, with respect to such transfer of the approved finance amount into your account.
4. We may at any time before approval cancel our commitment or reduce or vary the amount of the Finance and the terms thereof without being obliged to provide any reason.
5. You will repay the Finance in the manner and at the times set out in the confirmation letter. You hereby authorize us to set off and deduct any amount due under the Finance from any money or credit which we hold for you or to your order and which we may control.
6. We reserve the right to recall or demand payment of any Finance at any time notwithstanding any terms previously or otherwise.
7. You may pay in full any Finance before its due date, subject to payment of applicable fees and charges for prepayment. We may stipulate a minimum time period after which prepayment is permissible and we may stipulate a minimum amount for pre-payment, subject to SAMA rules and regulations
8. We may without your consent or notice to you transfer, sell, assign, discount, pledge, charge or utilize as security the outstanding indebtedness on all our Finances to you. We may also assign or transfer to third party some or all our rights and obligations in respect of such Finances.
9. All notices and statements of accounts which we send to you will be deemed to be correct and accurate unless you object in writing within fourteen (14) days from the date of the notice or statement.
10. Every Finance advanced or made available to you is on the basis of your representation, warranty and assurance that all information provided by you is true and accurate in all respects and at all times. For this purpose you authorize us to make such enquiries as we think fit.
11. Should we at our discretion determine that the value of the security in respect of a Finance or any amount due and payable to us is inadequate or has lost all or a substantial part of its value we shall be entitled to demand such replacement or additional security as we may decide to be necessary.
12. We will calculate profit for finances on a reducing balance basis. Profit will be calculated on the basis of a 365 day year and on the outstanding principal amount at the beginning of the month.
13. We reserve the right to vary the rate of profit, fees or charges payable on any outstanding Finance from time to time upon giving you reasonable prior written notice.
14. We may at our sole discretion permit you to reschedule or restructure any outstanding Finances, including extending any applicable repayment term provided that you meet our eligibility criteria, documentation requirements and applicable fees or charges.
15. Acceptance of a part payment or a waiver or relaxation in respect of any applicable terms and conditions shall not prejudice or be interpreted as a waiver of our rights to require full payment or enforce such terms and conditions at a future date.
16. All costs and expenses including legal expenses incurred by us in recovering the amount due and owing to us in respect of any Finance or enforcing the security for the Finance shall be borne by you.
17. We will not issue a clearance letter even if a Finance is fully repaid if you are delinquent on other Finances or Products.

### PART IV: SPECIFIC FINANCE PRODUCTS

The following are the principal types of Finances offered by us at our discretion and subject to the various terms and conditions set out below. They are also subject to various applicable Specific Terms & Conditions.

#### 1. PERSONAL FINANCE / TAWARRUQ FINANCE

In consideration of Tas'heel granting the customer / borrower deferred payment terms on the Purchase Price of the Metal / Goods purchased from Tas'heel, as is evident from the Offer and Acceptance to which these Terms and Conditions are annexed below. The customer / borrower agrees to be bound by the following terms and conditions:

For the purposes of these Terms and Conditions:

"Acceptance" means an Acceptance Letter or any other means of valid acceptance of the Offer by Tas'heel;

"Business Day" means a day on which the Tas'heel is generally open for business for clients;

"Customer / Borrower" means the person/s signing the attached Offer;

"Offer" means the attached Offer by the Customer to purchase the Metal / Goods on deferred payment terms. (Capitalized terms in the Offer and Acceptance shall have the same meaning herein.)

- 1.1 The terms Principal amount, deferred payment charges, monthly installment, number of installments, installments start date and end date, applicable profit rate are set out on the finance agreement form in respect of each finance.
- 1.2 In consideration of Tas'heel agreeing to make available to the borrower the principal amount, the borrower agrees to pay (by monthly installments on the payment dates) the total amount. The total amount is aggregate of the i) Principal amount, (ii) deferred payment charges, (iii) payment protection premium, (iv) commission and charges and (v) all amounts and profit charges which may be payable pursuant to or in connection with such finance.
- 1.3 Disbursement of finance is conditional upon receipt or confirmation of all documents and requirements requested by Tas'heel in form of substance satisfactory to Tas'heel and payment to Tas'heel and all applicable fees and charges.
- 1.4 The Tawarruq may be arranged together with an agency (wakalah), which will be separate from the sale and purchase contract. All cost related to sale and purchase of the asset is borne by the customer. These costs may include the brokerage fee, agency / wakalah fee due to the application of agency arrangement. All fees and charges related to the processing of application will also be borne by the customer.
- 1.5 The effective date of the sale of the Metal / Goods from Tas'heel to the Customer shall be the date Tas'heel stated in the "Offer and Acceptance Letter".
- 1.6 The Metal / Goods shall be delivered to the Customer by constructive means in that Tas'heel (or its agent) shall stop holding the Metal / Goods as the owner and hold it, or be instructed to hold it (in the case of an agent), on behalf of the Customer.
- 1.7 Tas'heel (or its agent) shall hold the Metal / Goods on Customer's behalf within a bulk quantity at a common location and it shall not be traded or otherwise dealt with until the Customer instructs Tas'heel to do so (either specifically or in the form of a general agency mandate).
- 1.8 The Metal / Goods shall be purchased on as-is-where-is basis in its present state and condition and Tas'heel has not and shall not be deemed to give or make any warranty or representation whatsoever in relation to the Metal / Goods.
- 1.9 The Customer shall be irrevocably and unconditionally obliged to pay the Purchase Price by means of the Instalments on the Payment Dates from the date of the Acceptance onwards.
- 1.10 The Purchase Price is accepted as valid and fair consideration for the Metal / Goods, irrespective of the spot price for the Metal / Goods on the actual date of the sale of the Metal / Goods.
- 1.11 All payments to be made by the Customer in terms of the Agreement shall be made free from any set-off, deduction, withholding or counterclaim and in immediately available and freely transferable funds for good value on each of the Payment Dates.
- 1.12 Tas'heel shall be authorized to debit the Customer's account number as stated in the Acceptance at Tas'heel with amounts equal to the Instalments due on the Payment Dates.
- 1.13 The borrower is in default if:

- The monthly installment is not paid in full on its payment date;
  - There is a breach of any term(s) of a finance;
  - The borrower's employment is terminated, his/her monthly salary is stopped or his/her work permit or residence visa are cancelled.
  - Any information provided in the finance application form is found or considered by Tas'heel to be incorrect.
  - The borrower or her/her guarantors (if any) goes into bankruptcy, insolvency, liquidation, is declared incapable or dies: or
  - The borrower defaults under any obligation or agreement to Tas'heel.
- 1.14 On the occurrence of a default by the borrower, the outstanding balance of all the finances along with the accrued profit, charges and fees shall immediately become due and payable by the borrower and/or the guarantor(s), if any, and Tas'heel shall have the right to demand the immediate payment of all such amounts. On receipt of any payment from the Borrower, where the borrower is in default of a finance, such payment shall be applied by Tas'heel to repay such liabilities of the borrower to Tas'heel as Tas'heel may see fit.
- 1.15 The borrower hereby acknowledges and confirms that the default in respect of any finance shall constitute a default for the purpose of all finances of the borrower from Tas'heel.
- 1.16 Tas'heel's statements and records of account shall, in the absence of manifest error, be binding on the Customer and constitute conclusive evidence of amounts due and owing in connection with the Agreement for all relevant purposes, inclusive of legal proceedings.
- 1.17 The Customer shall observe, perform and discharge each and all of its obligations and do all acts and things necessary or desirable to complete the Assignment and cause the monies thereby assigned to become payable directly to Tas'heel (irrespective of whether the Customer is in default or not)
- 1.18 The Customer irrevocably undertakes in favor of Tas'heel that it shall not at any stage give any contrary instructions to its Bank concerning the Assignment or any payments to be made thereunder.
- 1.19 Demand Payment: In case you are in breach of any of the terms of this agreement, Tas'heel may demand payment of the finance in full.
- 1.20 Counter Offer: Depending on our credit criteria, you accept that we may approve a finance amount/tenor lower / higher than the one you have requested. In this case, a counter offer will be made to you and a verbal confirmation on your part will be deemed sufficient to proceed with disbursement. Details of the amount of instalment, profit and fees will be notified to you in advance.
- 1.21 If at any time, any provision hereof becomes illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining provisions shall not be affected or impaired thereby.
- 1.22 Any notice made by Tas'heel in respect of the Facility shall be in writing / e-mail and made at the address given by the Customer at the foot of the individual account mandate signed by the Customer and shall be deemed to have been served on the Customer on the date of posting.
- 1.23 The Customer may not transfer and/or assign its rights and obligations under the agreement to any third party without the written consent of Tas'heel. Tas'heel may cause any such transfer and/or assignment to a Group Member.
- 1.24 This Agreement is not intended to create any rights or remedies capable of enforcement by third parties.
- 1.25 Payments in full: All payments you must make to us under our agreement must be received by us on the due date in full in immediately available funds in the currency we specify and without set off, counterclaim or deduction or withholding (including on account of any tax) unless the deduction or withholding is required by law.
- 1.26 Withholding tax: If a law requires you to deduct any tax from a payment to us, you must increase the amount payable so that, after making the deduction, we receive the amount we would have received if no deduction had been required. You agree to deduct the amount for the tax, pay that amount to the relevant authority in accordance with applicable law and give us the original receipts.
- 1.27 Value added tax: All payments to be made by you in connection with our agreement are calculated without regard to any goods and services tax, consumption tax, value added tax or any tax of a similar nature. If any of these types of taxes is payable in connection with the payment, you must pay us an additional amount equal to the payment multiplied by the appropriate rate of tax. You must do so at the same time as making the payment.
- 1.28 Disclosure: Whilst Tas'heel maintains strict confidentiality in all matters relating to customer's account(s) and business, it is agreed and understood that Tas'heel may disclose all information relating to you (including details of accounts, products, etc.) to:
- Our office and any other member of the office in any jurisdiction ("permitted parties");
  - Professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties;
  - Any actual or potential participant or sub-participant in relation to any of our obligations under our banking agreement between us, or assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);
  - Any credit reference agency, rating agency, business alliance partner, insurer or Takaful broker of, or direct or indirect provider of credit protection, or any permitted parties;
  - Any financial institution which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references);
  - Any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties;
  - Any authorized person or any security provider;
  - Anyone we consider necessary in order to provide you with services in connection with an account.
- 1.29 By signing the application, the customer warrants that the information given herewith is true and accurate and the customer hereby authorizes Tas'heel Finance to make enquiries as it considers necessary to confirm this information.
- 1.30 If the information disclosed to Tasheel Finance is found inaccurate / misleading, Tas'heel Finance has the right to do the following:
- Reject to offer the credit facility.
  - Consider it an event of default and recall loan facility(s), where already disbursed
  - Maintain the details of the customer in a negative file.
  - Report the customer details to bureau or any similar organization
  - File a legal case in the court for providing misleading data and recover the facilities disbursed
- 1.31 If the customer finds / detects any illegal procedures concerning the product or service provided, the customer should inform Tas'heel Finance through the following channels:
- Customer Service Telephone
  - Customer Service Email

## 2. INSTALLMENT SALES / PRODUCT FINANCE

For the purposes of these Terms and Conditions:

"Murabaha" means the sale and purchase of an asset where the acquisition cost and markup / profit is disclosed to the customer;

"Acceptance" means an Acceptance Letter or any other means of valid acceptance of the Offer by Tas'heel;

"Business Day" means a day on which the Tas'heel is generally open for business for clients;

"Customer / Borrower" means the person/s signing the attached Offer and making the promise to buy the product / goods, post the customer selecting the goods / product from the third party;

"Promise" means the promise made by the customer to sign the Murabaha Contract post selecting the goods / products from the third party.

"Third Party" means the Tas'heel's partner outlet where a customer can visit and select the goods / products that they intend to later buy from Tas'heel on installment.

- 2.1 We may enter into agreements with certain suppliers / third parties and retailers of goods (each "a Supplier") directly for the purchase of such goods for our customers on the basis of installment sales finance provided by us ("Installment sales / Product Finance").
- 2.2 Murabaha to the customer refers to an arrangement whereby the customer promises to purchase an identified and specified asset from a third party on Murabaha terms upon Tas'heel's acquisition of the asset.
- 2.3 The promise to purchase the asset shall be binding on the customer when Tas'heel has taken the action to acquire the asset
- 2.4 The promise shall be executed separately from, and before entering into the Murabaha contract.
- 2.5 Pursuant to the above clause, the promise may be incorporated on another standalone legal document
- 2.6 If the customer who promised to purchase the acquired asset from Tas'heel refuses to enter in the Murabaha contract post the purchase of the asset from the third party as per the agreed terms, the customer shall be liable for breach of the promise.
- 2.7 Pursuant to the above clause the customer shall compensate Tas'heel for actual costs incurred in the acquisition of the asset and its disposal to a third party and the short fall in the disposal process compared to the purchase price. (If any)

- 2.8 If you wish to purchase such goods using our Installment Sales we shall pay the Supplier / third party and acquire the asset and re-sell the acquired asset to you and book a finance for you to pay the amount in installments.
- 2.9 The goods shall be vested with you whilst you repay in full the Installment Sales / Product Finance together with all profit and other charges and fees due to us.
- 2.10 The risk of damage or loss to such goods shall vest at all times with you and we shall not be responsible for any damage, interference or loss to such goods, as the case may be.
- 2.11 Any complaint as to the goods must be made directly to the Supplier and we shall not accept any responsibility for the goods provided. You may not return any goods to us or otherwise seek to claim any credit against the Installment Sales / Product Finance in respect of the use or non-use of the goods by you.
- 2.12 We will assign a maximum allowed limit for your facility based on our internal credit policies, at our sole discretion. You will also be assigned a maximum repayment limit, based on our internal policies, which may be used in one or more tranches by yourself, at your discretion. This maximum repayment limit would be part of our submissions to the credit bureau to facilitate your future transactions. Your usage of the initial tranche shall be taken as consent to your acceptance of the maximum repayment limit. You may choose to reduce the maximum repayment limit, subject to it not being lower than any of your existing commitments, at your convenience by informing us through our formal communication channels.

#### PART V: TAKAFUL PRODUCTS

##### 1. TAKAFUL PRODUCTS

- 1.1 We may make available to our customers various Takaful products issued by well-known Takaful companies. However, in making available such Takaful and Takaful products we do not underwrite, administer, or issue Takaful policies. We do not make any representations or warranties as to the suitability, satisfactory cover or performance of such products. We therefore take no responsibility, liability or obligation in respect of such Takaful products.
- 1.2 In making available such Takaful products for our customers we simply provide access to such products. We do not issue or administer the Takaful policies, Takaful cover or any other aspect of the Takaful products nor do we handle or process any claims or entitlements under the Takaful policies. These responsibilities and obligations are exclusively those of the Takaful companies issuing the Takaful products.
- 1.3 We may, from time to time, change the insurer underwriting the Takaful product (s) at our sole discretion.
- 1.4 You will pay our fees (if any and as disclosed) for the Takaful services rendered to you. You recognize that we or our affiliates, group companies and our sales personnel may earn or receive fees, commissions or compensation from the Takaful companies providing the products.

#### PART VI: THE SERVICES

##### 1. ONLINE SERVICES

The following provisions together with any terms and conditions shown on the relevant website or application forms will apply to all Products and Services provided by us through the internet from time to time (the "Online Services") and administration of such Products and Services.

- 1.1 You will be obliged to pay any applicable fees, expenses and charges applicable in respect of the Online Services provided.
- 1.2 Any transactions or instructions given through the Online Services will be irrevocable and unconditionally binding on you. You accept that you will make use of the Online Services entirely at your own risk and responsibility.
- 1.3 Our records of all transactions and instructions conducted through our Online Services will be binding and conclusive in the absence of obvious error or omission in such records.
- 1.4 You accept that any security procedures we implement for our Online Services are reasonable and adequate. For your part you will keep your CN or password supplied to you or created by you for the purposes of the Online Services confidential and prevent the same from being disclosed to third parties or unauthorized persons. You will be fully responsible for the safe keeping of all numbers and passwords as we accept no responsibility or liability for any fraud or damage arising as a result of loss or compromise.
- 1.5 We shall not make any investigations regarding the identity of the user using the Online Services in your name other than making reasonably sure that the appropriate passwords and identification or security methods have been applied. Any use of the Online Services by unauthorized third parties will be solely your responsibility unless you have advised us of the possibility of such unauthorized use and we have had reasonable time to terminate access by unauthorized parties by changing the various security and authentication codes.
- 1.6 All information stored on the Online Services belongs entirely to us.
- 1.7 We shall be at liberty to:
  - take such steps as we deem necessary to restrict access to the Online Services;
  - introduce additional or alternative security measures for authentication purposes; and
  - Restrict or terminate your use of the Online Services.
- 1.8 Whilst the Online Services are provided by us and through our facilities we shall not be responsible or liable in any manner for any of the following:
  - failure to make available or accessible any Online Services due to technical, network or other malfunction or breakdown, routine maintenance or upgrades;
  - any errors or omissions or any loss or damage that may occur or arise as a result of any malfunction or failure of the Online Services or otherwise howsoever;
  - any additions, deletions, variations or changes to the Online Services and its use or the terms and conditions under which it is available or daily cut-off times;
  - any partial, incomplete or failed transaction; or
  - failure of any equipment or software provided by third party software providers, service providers and network providers (including but not limited to telecommunications providers, Internet browser providers and Internet access providers), or any agent or subcontractor of any of the foregoing.
- 1.9 Whilst we shall provide the Online Services in a good faith and best efforts basis, we shall not be liable for any loss, damages, costs, or claims incurred by you howsoever caused.
- 1.10 We are unable to guarantee the accuracy, completeness and timeliness of information provided through our Online Services. We may vary, amend or change the information and the website linked with our Online Service.
- 1.11 We shall not be liable for or responsible for any damage or loss caused by any computer virus, computer code or programming device used in connection with our Online Services, or by any corruption, disruption or damage to information, software, hardware, data or property by reason of or incidental to the use of our Online Service;
- 1.12 We reserve the right to decline to process or honor on line instructions or communications.
- 1.13 We may terminate your use of the Online Services at any time in our discretion without having to assign any reason.
- 1.14 We shall notify you from time to time of the internet software required for using our Online Services and where possible assist in helping you access it. However, we are not obliged to support all versions of the internet software. You will remain responsible for upgrading your software, hardware and operating system from time to time so as to be compatible with ours.
- 1.15 Any hyperlink on our website is for information purposes only and for your convenience. We shall not analyze or investigate such links. The inclusion of a hyperlink does not imply any endorsement of the material on such site.
- 1.16 Certain correspondence such as the online banking password and e-statements will be delivered to you through the email address registered with us. Emails will be sent to you through the public network. You must immediately change the password as soon as you receive them. Thereafter, you should change such numbers periodically. We shall not be responsible for any failure or delay in delivery or for the loss of data or confidential information or for undelivered e-mails.
- 1.17 Whilst we shall provide internet security we cannot guarantee complete protection against internet fraud, hacking and other actions that could affect customer transactions or any other instructions to us including delays or failures in processing the transaction or instructions.
- 1.18 You agree and undertake:
- 1.19 (a) not to use any software or material which you know or have reason to suspect contains any viruses, malicious code, or damaging components which may interfere with the operation of the Online Services or corrupt data or software on or provided through the Online services;
- (b) not to transmit any materials or information through the On Line Services which may be offensive, indecent, defamatory or which may not be lawfully disseminated under applicable laws or which you know or have reason to suspect contains any viruses, malicious code or damaging components.
- 1.20 You will be solely responsible for ensuring the accuracy, adequacy, and completeness of the electronic instructions and that we shall not be obliged to verify the accuracy, adequacy and completeness of such instructions.
- 1.21 We shall not be liable for any loss, damage, or expense suffered by you as a result of:
- 1.22 (a) Electronic instructions being inaccurate, inadequate or incomplete in any way; or
- (b) Any failure, refusal, delay or error by any third party through whom any such electronic instructions are transacted.
- 1.23 Online instructions will not be deemed to have been received by us unless you receive confirmation of receipt. In the event of non-receipt, your instructions will not be carried out or processed and we shall not be liable for any loss, damage, or expense which thereby arises.
- 1.24 Your use of the Services includes the ability to enter into agreements and/or to make transactions electronically.
- 1.25 You acknowledge that your electronic submissions constitute your agreement and intent to be bound by and to pay for such agreements and transactions. Your agreement and intent to be bound by electronic submissions applies to all records relating to all transactions you enter into on this site, including notices of cancellation, policies, contracts, and applications. In order to access and retain your electronic records, you may be required to have certain hardware and software, which are your sole responsibility.

## 2. TAS'HEEL APPS

- 2.1 In order to avail of the Tas'heel Apps services, you must be a Tas'heel customer.
- 2.2 A registration fee may apply, as may be decided by us at our sole discretion from time to time.
- 2.3 If you are not a Tas'heel customer, you will be required to register on Tas'heel Apps and by such registration you shall become a Tas'heel customer and shall have agreed to the General Terms and Conditions.
- 2.4 As part of the registration process, you are required to provide information about yourself that is true, accurate, current, and complete in all respects.
- 2.5 You will also be required to undergo Tas'heel's "Know Your Client" and other due diligence processes. This may require you to provide copies of identification, proof of address, as well as financial wherewithal.
- 2.6 All information provided by you during the registration process and anytime thereafter will be dealt with in accordance with our Privacy Policy which is available on [www.Tasheel Finance.com/disclaimer](http://www.Tasheel Finance.com/disclaimer).
- 2.7 Tas'heel shall use its best endeavors to carryout instructions received by it within such time as may be specified by Tas'heel, however, Tas'heel does not guarantee the fulfilment of instructions within such specified time frames since the Tas'heel Apps service depends on various electronic technology used from time to time and may pass through various intermediaries, which could cause delays and glitches in receipt/ transmission of any instructions by/from Tas'heel from/by you. Accordingly, Tas'heel shall not be liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by you due to a delay/inability in providing the Tas'heel Apps service.
- 2.8 The Tas'heel Apps service will be available to you only if you are within the cellular circles of the telephone service providers or in the circles forming part of the roaming network of such telephone service providers.
- 2.9 If Tas'heel, for any reason whatsoever, is unable to fulfil your instructions, Tas'heel shall not be held liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by you in this regard.
- 2.10 We are making available to you as our customer the Tas'heel Apps service as the case may be through the platform provided by reputable software providers. In doing so we are simply facilitators and therefore take no responsibility, liability or obligation for rejected instructions or refund of payments. You are expected to assess the suitability, value and use of the application prior to download and you will be obliged to pay any applicable fees, expenses and charges applicable in respect of services provided. Any transactions or instructions given through Tas'heel Apps service will be irrevocable and unconditionally binding on you. You accept that you will make use of Tas'heel Apps service entirely at your own risk and responsibility. Whilst we shall provide the Tas'heel Apps service in a good faith and on a best efforts basis, we shall not be liable for any loss, damages, costs, or claims incurred by you howsoever caused. In particular we shall not be liable for any financial loss due to fraud.
- 2.11 We shall not make any investigations regarding the identity of the user using Tas'heel Apps service in your name other than making reasonably sure through telephonic confirmations that the instructions for purchase and payment were made by you. Any use of the Tas'heel Apps service by unauthorized third parties will be solely your responsibility.
- 2.12 You accept that any security procedures we implement for our Tas'heel Apps service are reasonable and adequate. For your part you will take all measures to keep your device secure and in particular keep your password created by you for the purposes of the Tas'heel Apps service confidential and prevent the same from being disclosed to third parties or unauthorized persons. You will be fully responsible for the safe keeping of all numbers and passwords as we accept no responsibility or liability for any fraud or damage arising as a result of loss or compromise of the password.
- 2.13 Whilst Tas'heel Apps service are provided by us and through our facilities we shall not be responsible or liable in any manner for any of the following:
- failure to make available or accessible Tas'heel Apps service due to technical, network or other malfunction or breakdown, routine maintenance or upgrades;
  - any errors or omissions or any loss or damage that may occur or arise as a result of any malfunction or failure of Tas'heel Apps service or otherwise howsoever;
  - any additions, deletions, variations or changes to the Tas'heel Apps service and its use or the terms and conditions under which it is available;
  - any partial, incomplete or failed transaction or bill payment; or
  - failure of any equipment or software provided by third party software providers, service providers and network providers (including but not limited to telecommunications providers, Internet browser providers and Internet access providers), or any agent or subcontractor of any of the foregoing.
- 2.14 You are fully aware of and consent to the risks associated with transmitting instructions for funds transfer to Tas'heel via telephone, mobile, mobile apps, telex, facsimile, letter, mail, messenger or similar methods (the "Manual Instruction Methods"). You agree to the terms and conditions pertaining to Manual Instruction Methods as set out in clause 21.4 of these general terms and conditions
- 2.15 Tas'heel reserves the right to limit, amongst other, the financial value, number and frequency of instructions that you may provide by using the Tas'heel Apps service, Tas'heel further reserves the right to alter/amend/modify the limits as imposed without prior intimation to you.
- 2.16 Tas'heel neither endorses the apps offered by Tas'heel Apps, nor is it in any manner party to the contracts that may be executed between you and the app developer. The apps developer shall be solely responsible to you to render the apps for which payment is to be made under the respective terms and conditions and Tas'heel shall not be responsible/ liable for any deficiency in the same including, but not limited to, deficient quality, delivery, quantity etc., and shall not be made party to any disputes between you and the apps developer. You shall not hold Tas'heel liable for any non-service, delayed service, faulty service rendered by the apps developer and shall not contact, communicate in any manner whatsoever, inter alia, by electronic mail, phone, post, SMS, personal meeting with Tas'heel or any other means of communication in this regard.
- 2.17 You understand and acknowledge that Tas'heel and any other intermediary may require further authentication codes/security devices for provision of the Tas'heel Apps service and may provide the same to you to be used to give instructions and/or perform certain transactions under the Tas'heel Apps. You hereby confirm and understand that Tas'heel is, in no way, in a position to control or regulate such authentication codes/devices and shall, consequently not, in any way be, liable or responsible for actions performed by you utilizing the same.
- 2.18 You acknowledge that the Tas'heel Apps Services is dependent on the infrastructure, connectivity and services provided by the telephone service providers and the intermediaries engaged by Tas'heel. You accept that timeliness, accuracy and readability of SMS/Alerts/instructions/information shall depend on factors affecting the telephone service providers and intermediaries. Tas'heel shall not be liable for non-delivery or delayed delivery of SMS/Alerts/instructions/information, payments, errors, loss or distortion in transmission of information and instructions to/from you or the merchant establishments.
- 2.19 (s) Tas'heel shall endeavor to provide the Tas'heel Apps Services on a best effort basis and you shall not hold Tas'heel liable for non-availability of the Services or any part thereof or non-performance by any cellular service providers or intermediaries or any loss or damage caused to you as a result of use of the Tas'heel Apps services for any cause whatsoever. Tas'heel shall not be liable in any manner to you in connection with the use of the Tas'heel Apps Services facility. You shall not rely on the Alerts/information made available by Tas'heel for your investment or business purposes.
- 2.20 You shall be able to avail of the Tas'heel Apps services by registration on your mobile device with a One Time Password (OTP) selected by you for use of the Tas'heel Apps as a security measure. The OTP is specific to the mobile device used for registration purposes and hence you shall be responsible for the mobile device and any usage of the same, whether by a third party or any other person, and any usage shall be deemed to be usage by you. It shall be your sole responsibility to inform Tas'heel in writing about any change with regard to the mobile device and Tas'heel shall not in any way be liable or responsible for any loss, damages, costs, charges or expenses suffered/incurred by you for reason of your failure to do so.
- 2.21 Tas'heel reserves the right, but shall not be obliged, to make changes, enhancements, and/ or modifications to the Tas'heel Apps service offered by Tas'heel from time to time.
- 2.22 Tas'heel reserves the right to, from time to time at its sole discretion, but with prior intimation to you, to charge fees for the provision of any and/or all of the Tas'heel Apps.
- 2.23 You undertake to provide Tas'heel with such information and/or render such assistance as is required by Tas'heel for the performance of its obligations for the provision of the Tas'heel Apps Service.
- 2.24 These terms and conditions shall be in addition to and not in derogation of the Specific Terms and Conditions and the Terms and Conditions applicable to other services offered by Tas'heel. You may also be subject to additional terms and conditions that may apply when you use affiliate services, third-party content, or third-party software.

## 3. STATEMENTS

We may issue statements of accounts periodically for customer convenience for the various Products and Services accounts which you may have with us. These periodic statements of account will be conclusive and binding on you unless you object within fourteen (14) days from the statement date. However, notwithstanding any objections to the entries in the statements or non-receipt of statements, you are still obliged to make any payments and discharge any other liabilities and obligations you may have and any claim of error with regard to our statements of account does not exempt you from making such payment or discharging such liability. A fee may be chargeable for the provision of paper statements.

## 4. EMAIL STATEMENTS

- 4.1 We may at our sole discretion provide statements of account by email. For greater convenience, you may request for your statement of account by e-mail instead of in a paper form. However, whenever necessary and at our sole discretion, you may receive a paper statement instead.
- 4.2 Where we agree to provide email statements to you it will be on the basis that you will fully indemnify us against any costs, claims, losses or damages by reason of any errors or omissions on the email statements, mis-delivery, non-delivery or otherwise arising directly or indirectly as a result of the email statement service.
- 4.3 If you request email statements, you would do so on the understanding that such means of communication have an inherent risk of the data and confidential information being accessed, seen by or manipulated by other parties. For this reason you will agree to waive any right or claim of action they may have against us or our employees or offices in this regard. You will also unconditionally and irrevocably undertake to indemnify us, our employees, officers and representatives against all losses, costs, damages or expenses arising by the provision of email statements.
- 4.4 We shall be at liberty to terminate or restrict the availability or use of the email statement service at our discretion at any time without assigning any reason therefor.
- 4.5 There may be charges for this service.

- 4.6 You must notify us of any discrepancy, omission, inaccuracy or wrong entry in an email statement within fourteen (14) days from receipt of the email statement. Upon expiry of this period, you will in the absence of notification be deemed to have received and accepted as true and correct all the entries to the email statement.
- 4.7 You're contractual and other obligations to us including the obligation to make any and all payments due will remain irrespective of the receipt or non-receipt of the email statement.

## 5. TELEPHONE SERVICES

- 5.1 Our telephone center will make available to you a range of services through the telephone including information regarding status of and balances on your account for the various Products and Services, extended information on the Products and Services, receipt of limited instructions and applications, provision of application forms and materials, and such other services as the center may be designed to provide. Please note that the range of services provided by telephone may change from time to time. All telephone communications with our telephone customer service personnel may be recorded for the purposes of storage, verification, training and ensuring required customer service levels
- 5.2 We shall accept your instructions over the telephone using our telephone services on the basis that you will fully indemnify us and hold us harmless against any consequences, claims, proceedings, damages or losses which may arise or may be incurred by reason of our acting in good faith on your instructions and carrying out instructions from you or purporting to be from you. Other than to undertake our standard security checks we shall be under no obligation to verify that the instructions are from you.
- 5.3 In using this service you acknowledge that we may deal with and provide information to any party who purports to be the customer, provided that the customer verification procedures in force from time to time have been followed by our personnel.
- 5.4 The use of the telephone service is personal only to you and you must not permit any third party to use this facility on your behalf. Any liability or responsibility for third parties who access such services in your name will be borne by you unless we are grossly negligent or in willful default.
- 5.5 We are not liable for any loss or damage incurred by reason of any error, failure to provide the service, provision of erroneous information, failure to act on instructions or otherwise howsoever unless the same is shown to have been caused by our gross negligence or willful default.

## 6. TAS'HEEL TAKAFUL

While Tas'heel will endeavor to make available to you the services envisaged under the Tas'heel Takaful, you understand and agree that

- 6.1 The products, services and benefits shall be provided on a best effort basis as may be determined by Tas'heel at its sole discretion;
- 6.2 The services are being made available to you through reputed third party service providers including the Takaful companies as the case may be and Tas'heel is merely acting as a facilitator and therefore takes no responsibility, liability or obligation for any error, omission on the part of the service provider in respect of the timeliness, quality, efficiency, reliability of the services and/or information made available. All queries, complaints and/or claims should be addressed directly to the service provider. Tas'heel reserves the right to withdraw, cancel or modify the services and or the terms and conditions governing the services and protection benefits at its sole discretion.
- 6.3 Protection benefits are provided through reputed Takaful service providers. In doing so Tas'heel merely is a facilitator and therefore takes no responsibility, liability or obligation in respect of the protection benefits. You are expected to assess the suitability, value and benefits of such protection before subscribing to them. Tas'heel does not make any representations or warranties as to the suitability, satisfactory cover or performance of such products. We therefore take no responsibility, liability or obligation in respect of such protection benefits. Whilst our representatives may be available to discuss the benefits offered, you are expected to assess for yourselves the suitability, value and benefits of such protection benefits to make the necessary decisions and to assume full responsibility for your decisions. Please refer to [www.tasheelfinance.com](http://www.tasheelfinance.com) for detailed benefits and terms and conditions.
- 6.4 We may, from time to time, change the service providers at our sole discretion. You will pay applicable fees for the services provided to you as specified in [www.tasheelfinance.com](http://www.tasheelfinance.com).

## PART VII: AUTOMATIC DIRECT REPAYMENT (ADR)

### 1. RULES

- 1.1 By signing the appropriate Automatic Direct Repayment (ADR) request and agreeing to the terms and conditions attached thereto, you authorize Tas'heel to take all necessary or appropriate steps to allow for funds (the "Direct Debit Payment") to be debited from your nominated account in accordance with your financial institution / Bank in which you maintain your Account.
- 1.2 The acceptance of a Direct Debit by your financial institution in relation to a Product shall be a condition to any disbursement of funds by Tas'heel.
- 1.3 You acknowledge and agree that to the extent permitted by law:
- (i) Tas'heel may be required to instruct and communicate with other correspondent banks or financial institutions in order to give effect to your Direct Debit. You hereby give your consent to such instructions and communication; and
- (ii) Any information (including, but not limited to the ADR may be shared or transmitted by Tas'heel to its correspondent banks or financial institutions.
- 1.4 If the debit payment to be made on a day that is not a business day, Tas'heel may direct your financial institution to debit your Account within seven (7) business days immediately following such date.
- 1.5 You shall remain fully responsible and liable to pay any ADR Payment(s) for which Notice has been issued regardless of whether or not you actually receive such Notice.
- 1.6 You acknowledge and agree that Tas'heel may require you to sign multiple ADR forms (which may include an appropriate ADR amendment request (a "DD Amendment Request")) in respect of the Product(s) that you obtain. You agree that each ADR represents an independent obligation to pay on the stipulated payment date.
- 1.7 You acknowledge and agree that to the extent permitted by law:
- (i) where a ADR is provided in relation to finance, Tas'heel remains free at any time to request further collateral or security to secure your payment obligations and to vary or amend the terms of your finance; and
- (ii) Tas'heel is authorized to complete and submit at any time a DDA Amendment Request as provided by you.
- 1.8 Tas'heel shall forward any requests for cancellation and/or amendment of an ADR submitted by you within the mandated turnaround times as prescribed by the Rules.

### 2. CHANGES BY TAS'HEEL

- 2.1 You acknowledge and agree that to the extent permitted by law, Tas'heel may (but shall not be obliged to) amend or vary the terms of a ADR to give effect to the intention or purpose of your instruction or as a consequence of any amendments to the Rules.
- 2.2 Subject to clause 2.3, you acknowledge and agree that, in the event that the ADR allows for a variable sum to be deducted from your Account, Tas'heel may debit such sums from your Account up to the prescribed maximum limit specified in your ADR.
- 2.3 It is acknowledged that Tas'heel may amalgamate any unpaid ADR Payment(s) with future ADR Payment(s) with prior notice to you but that in all cases such amalgamated ADR Payment(s) shall not be in excess of the prescribed maximum limit specified in your ADR. Amalgamation of an unpaid ADR Payment shall not be permitted with respect to a fixed amount ADR.

### 3. RE-PRESENTATION OF AN UNPAID ADR

- 3.1 You acknowledge and agree that to the extent permitted by law, Tas'heel may re-present an ADR which is returned unpaid.
- 3.2 The amount of the re-presented ADR shall be equal to the corresponding unpaid ADR Payment.
- 3.3 You agree that you shall be liable to pay all charges and/or fees levied by Tas'heel and/or your financial institution in respect of the re-presentation of an ADR.

### 4. CHANGES BY YOU

- 4.1 You acknowledge and agree that:

- (i) a ADR is irrevocable and that you are not entitled to amend, cancel or stop any ADR in favor of Tas'heel without obtaining Tas'heel's prior written consent; and
- (ii) any such cancellation, amendment or stop order issued by you for which Tas'heel's prior written consent has not been obtained shall constitute an Event of Default under these General Terms and Conditions.

## 5. YOUR OBLIGATIONS

- 5.1 In addition to any obligations specified elsewhere in these General Terms and Conditions, the confirmation letter and the Specific Terms & Conditions, you undertake to ensure that:
- (a) Your Account allows ADR Payments. If you are uncertain, you should check with your financial institution before completing a ADR;
  - (b) There will be sufficient clear funds available in your Account on the date an ADR Payment is to be made. If there are insufficient clear funds available in your Account to meet a ADR Payment:
    - (i) You may be charged (or your Account may be debited with) a fee to reimburse us for charges that we have incurred for a ADR which is returned unpaid,
    - (ii) You must arrange for the payment to be made by another method or arrange for sufficient clear funds to be in your Account immediately or within such other period as agreed to by Tas'heel and
    - (iii) You or your Account may be charged a fee and/or profit by your financial institution; and
  - (c) You will not use the ADR system for any fraudulent or other illegal purpose or to interrupt or damage Tas'heel's services.
- 5.2 You are not permitted to close your Account without making alternative arrangements with Tas'heel and validly cancelling the ADR in accordance with the ADR Terms and Conditions.
- 5.3 You are solely responsible for ensuring that all details and/or information provided by you to Tas'heel in relation to an ADR are true, accurate and not misleading. If the Account number that you have quoted is incorrect, you may be charged a fee to reimburse Tas'heel's costs in correcting any deductions from an account that you do not have authority to operate.
- 5.4 You undertake to inform Tas'heel within two (2) business days should any details and/or information provided by you in relation to a ADR become false, incorrect or misleading.
- 5.5 To the extent permitted by law, you hereby indemnify Tas'heel against all losses, damages and costs arising out of or in connection with the ADR, including but not limited to the presentation thereof or any funds collected pursuant to such ADR.
- 5.6 The payment mechanism as set out in these General Terms and Conditions is intended to supplement the Specific Terms & Conditions and is not intended to replace or supersede the Specific Terms & Conditions. If you do not make a payment of an ADR Payment due under any agreement between you and Tas'heel on time, such non-payment shall be considered an Event of Default.
- 5.7 You acknowledge and agree that you are solely responsible for verifying any sums debited from your Account.

## 6. CHARGES

- 6.1 You agree that you shall be liable to pay all charges and/or fees levied in respect of the registration, confirmation, amendment, cancellation, presentation and/or re-presentation of an ADR or the collection of an ADR Payment.
- 6.2 You agree that any sums representing such charges and/or fees may be debited by Tas'heel as part of your ADR Payment.
- 6.3 The charges and/or fees referred to in clause 6.1 of these General Terms and Conditions shall be in addition to any late payment charges and overdue charges in accordance Tas'heel's schedule of fees and charges.

## 7. GENERAL

- 7.1 All forms submitted to Tas'heel (including, but not limited to ADR forms) shall remain Tas'heel's property.
- 7.2 To the extent permitted by law, Tas'heel may prevent you from using the ADR system immediately and without notice if you breach any of these General Terms and Conditions.
- 7.3 Tas'heel cannot guarantee uninterrupted access to the ADR SYSTEM and makes no guarantees whatsoever as to its operation, availability, functionality, that it will be free of error or disruption or otherwise.
- 7.4 The ADR Terms and Conditions and the Rules as specified by the SAMA shall be deemed to be incorporated into these General Terms and Conditions. All terms not defined in these General Terms and Conditions shall have the meanings given to them in the ADR Terms and Conditions and the Rules. In the event of any inconsistency between the Rules and these General Terms and Conditions, the Rules shall prevail.