

Declaration

The Company whose Name is mentioned below and hereinafter referred to as the "Company") undertake to pay American Express Saudi Arabia (hereinafter referred to as "We", "Our" or "Us") all amounts falling due on the Card, by the Payment Due Date, as a result of membership in or use of the Card(s) as shown on each monthly Statement from Us, which constitutes due notice that such amounts have become due and payable. The microfilm copies of receipts sent to the Company by Us evidencing the amount due from the Company consequent upon the use of the Card(s) shall be conclusive evidence of the Company's indebtedness. The Company hereby waives the right of objection thereto and agrees to deeming said microfilms as original receipts. The Company domicile and residence is shown in the application. The Company hereby irrevocably submits to the non-exclusive jurisdiction of the competent courts or other bodies in Saudi Arabia, including but not limited to the Committee for the Settlement of Banking and Finance Disputes and Violations of the Saudi Central Bank ("SAMA"), in all respects in relation to the Company obligations to Us and undertakes to comply with decisions and judgements and orders made thereby providing for payments of amounts owed by the Company to Us as well as loss of profits arising from delay on the Company part in making payments together with fees, expenses and attorney's fees. The Company further affirms that criminal liability may result in the event that any cheque made by the Company to Our order is returned unpaid by the drawee bank and that We shall be entitled to pursue criminal proceedings against the Company. The Company warrants that the information stated in the application form is full, accurate, true and correct and the Company authorizes Us and/or Our authorized representatives to contact the Company's bankers or any other source either before or at any time after the application is processed to obtain any information required. If the application is approved, the Company undertakes to settle the Current Balance as shown on the Statement for the Card Account by the Payment Due Date, as shown on each monthly Statement. You and Your Company confirm that the copies of the identification and documents provided with the application and the employee applications are true copies of the original documents.

The Company hereby agrees to provide Us with any information that We require including but not limited to Know Your Customer forms for establishing and/or administering the Accounts and facilities with Us and update the Company's personnel information if there are any changes and as may be requested by Us. The Company also authorizes Us to obtain and collect information as deemed necessary in regard to the Company, the Company's accounts and facilities with other lenders through The Saudi Credit Bureau ("SIMAH"), Bayan Credit Bureau and electronically through Al Elm Information Security Company ("Elm") and to disclose the Company's information to SIMAH, BAYAN, ELM and to Our authorized collection agencies or to any other agency approved by SAMA. All capitalized terms in this document will have the same meaning as defined in the Cardmember Agreement.

Upon its approval by Us, the Company's application and all supporting documents shall constitute integral parts of the Cardmember Agreement and will remain Our property even if the application is declined or if the Company closes the Card Accounts with Us.

Company Information

Company Name	
CR Number	
Unified National Number	
Legal Entity Identifier	
Date of Agreement	

This Initial Disclosure Statement is made up of three (3) pages and by signing the first page of this application, I/we understand that I/we irrevocably and unconditionally waive the requirement to place my/our initials on every page of this Initial Disclosure Statement.

The Saudi Investment Bank American Express® Corporate Card Information

Annual Fee ‡	SAR 300	Murabaha Margin*, ‡	2.5%
Cash Withdrawal Fee (per Transaction) ‡	SAR 75		
Cheque Returned Fee ‡	SAR 150	Foreign Exchange Conversion Fee ‡	2.75%
Refund of Credit Balance Fee	SAR 100	Statement Request Fee (more than three months) ‡	SAR 40 (per Statement)
Dispute Handling Fee (for invalid disputes only) ‡	SAR 50	Direct Debit Rejection Fee ‡	SAR 150
Card Replacement Fee for Incorrect Embossing Name provided by the Cardmember or for Lost /Stolen Card ‡	SAR 100	Overseas Payment Fee ‡	SAR 375

* The Card is a Sharia compliant Tawarruq based product. Although the Company will not be charged interest, the Company will be required to pay a Murabaha Margin of 2.5% per month as mentioned in the table above.

‡ There is no VAT charged to the Murabaha Fee.

The Most Prominent Provisions of the Cardmember Agreement

A. All Transactions including Cash Withdrawals, incurred in currencies other than the billing currency of the Card Account ("Non-Billing Currency"), will be converted into the Card Accounts billing currency ("Billing Currency"). Unless the applicable laws require a specific conversion rate, the Global Network, will use conversion rates based on interbank rates, which they select from customary industry sources on the business day prior to the date of processing the Transaction. A Foreign Exchange Conversion Fee, as shown in the table below or as amended by Us from time to time, will be added to the converted amount by Us, the Issuer of the Card. The conversion will be made on the date of processing the Transaction, which may not be the same date when the Transaction was made since this depends on the time when the Transaction was submitted to Global Network. The conversion rates may also vary accordingly. At the time of conversion, all Transactions, which are incurred in currencies other than US Dollars, will be converted to US Dollars before being converted to the Billing Currency. Amounts converted by independent third parties are billed as converted by them. An illustrative example is given below.

Description	Purchase Transaction*	Cash Transaction*
Transaction Value	EUR 100	EUR 100
Assumed EUR / US\$ Exchange Rate	EUR 1 = US\$ 1.05	EUR 1 = US\$ 1.05
US\$ Equivalent	US\$ 105	US\$ 105

Signature of (Authorized Signatory) _____ Date of signature _____

Foreign Exchange Conversion Fee @ 2.75%	US\$ 2.89	US\$ 2.89
Total Transaction Value in US\$	US\$ 107.89	US\$ 107.89
Assumed US\$ / SAR Exchange Rate	US\$ 1 = SAR 3.75	US\$ 1 = SAR 3.75
Total Transaction Value in SAR	SAR 404.59	SAR 404.59
Cash Advance Fee (Billed Separately on the Statement)	Not Applicable	SAR 75.00
Total Transaction Value including Cash Advance Fee	Not Applicable	SAR 479.59

*The illustration above excludes VAT

B. A regular monthly Statement of Account will be sent via e-mail to the Company's e-mail address provided in the application form and/or via the Online Corporate Interactive Service. Each Statement will show the Current Balance the Company needs to pay Us. The Company is required to pay in full, every month, by the Payment Due Date.

The Card is a Sharia compliant Tawarruq based product. Although the Company will not be charged any interest, the Company will be required to pay a Murabaha Margin when settling the unpaid portion of Your Statement Current Balance after the Payment Due Date, through sales proceeds of a Murabaha transaction.

In case of the Company's bankruptcy, all amounts due on the Account shall become payable immediately.

C. A grace period of up to 25 days will be granted to settle the amount, and the Payment Due Date will be indicated on the statement. In case the Current Balance is not received on time as per the Payment Due Date, the Account may be suspended until payment is received.

We provide credit information relating to the Company to SIMAH on a periodic basis. The information provided reflects the status as of the most recent Statement and includes information regarding whether the Card Account is regular or overdue. To avoid any adverse credit history with SIMAH, the Company should ensure timely payment of the amount due on the Card Account.

If the Company notices an "account statement error/disputed Transaction", the Company must inform Us by authenticated means of communication immediately and in any event, not later than one month after the statement date. "Account statement error/disputed Transaction" means any Transaction posted to the Account, resulting in an error in the overall balance.

We may offer to provide You with protection cover during

the validity of the Cardmember Agreement. Where We offer protection cover as an additional feature of Our services to You, We shall disclose to You the details of such protection cover, including the process of identifying beneficiaries and for distributing compensation amongst beneficiaries. For the Protection Terms & Conditions, please visit www.americanexpress.com.sa/termsandconditions.

D. All Cash Withdrawal Transactions attract a Cash Withdrawal Fee at the rate shown in the table above. This Fee will be charged and billed to the Account along with the amount the Company has withdrawn.

E. Non-compliance with the provisions of Card Agreement may result in:

- i. Cancellation / suspension of the Card / Additional Cards without notice from Us
- ii. Decrease in the Credit Limits without notice from Us
- iii. Negative impact on the Company's credit bureau record and the Company's ability to obtain new credit facilities
- iv. Litigation in the event of non-payment of dues
- v. Increased financial burden on the Company due to Fees and Charges
- vi. Financial losses to the Company due to unauthorized Transactions due to failure to report loss / theft of the Card promptly

F. Ending the Agreement:

- i. The Company may terminate this Agreement at any time by returning all the Cards to Us and notifying Us by any authenticated communication means requesting to terminate this Agreement. The termination of this Agreement will be effective when We receive all Cards cut in half and the Company has paid off all amounts It owes Us.
- ii. We reserve the right to terminate this Agreement at any time by giving immediate notice. Alternatively, we shall restrict the Company's Card from being used, if this Agreement is terminated, and the Company must settle all outstanding amounts due on the Account including Transactions in progress and Cash Withdrawals that have been authorized but not yet debited to the Account".
- iii. Unless clause 13(b) of the Cardmember Agreement applies, the Company will still be responsible for all Transactions or Unauthorized Transactions that take place in relation to the Account
- iv. The Company has the right to cancel the agreement, without incurring any charges, within 10 days of receiving the Card/s unless the Company has activated the Card/s

G. Complaints / Feedback

We have established procedures for You to provide Us with feedback or bring a concern to our attention by following the Complaint / Feedback procedures outlined below:

Step 1:

If You should have any feedback or complaint, our Customer Service staff are trained and equipped to handle Your inquiry and can be reached through any of the following channels:

Email: complaints@americanexpress.com.sa

Telephone Number: +966-11- 292 6663

We can also assist you at American Express Saudi Arabia offices located in Riyadh, Jeddah and Dhahran.

Step 2:

If your concern is not resolved to Your satisfaction, you may write to Our Head of Customer Complaints at the following email address:

Complaintsmanager@americanexpress.com.sa

Alternatively, you can send a letter to the following address:

Attn: Head of Customer Complaints
American Express Saudi Arabia
P.O. Box 6624
Riyadh 11452

Step 3:

If Your issue is still not resolved, you may report Your concern to the regulator- SAMA through SAMACares

Our Commitment to You:

We guarantee that Your query will be acknowledged and investigated in a timely manner and We will forward Your concern to the appropriate department for investigation and response. We will provide a response detailing Your concern and the appropriate resolution or explanation within 10 business days. In the event that We are unable to resolve Your complaint within that time period, an update will be provided to You estimating the completion date of the investigation.

Detailed conditions governing the use of the Card are included in the Cardmember Agreement, which is available at www.americanexpress.com.sa/termsandconditions. The Company's signature of, or the use of the Card(s) shall be deemed as formal approval of the said Agreement.

The Cardmember Agreement shall be unilaterally and periodically reviewed, updated and amended by Us, and a 30 day notice (60 days in case of change in fees or charges) will be provided to the Company prior to entering into full effect. The up-to-date version displayed on Our website shall contain any such amendment(s), and shall theref ore be deemed valid, entering into full effect, automatically after the notice period replacing and superseding the previous provision(s) whether contained in the Cardmember Agreement in written form accompanying the Card(s) when delivered to the Company or previously displayed on this web page. The use or possession of the Card(s) after the notice period shall be deemed as the Company's formal and absolute approval to such Cardmember Agreement.

CORPORATE SERVICES CONTACT DETAILS

Corporate and Business Cards: 800 440 0004

Outside KSA: +966 11 2926661

Website: www.americanexpress.com.sa