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AMERICAN EXPRESS COMPANIES / ESTABLISHMENTS PRODUCTS AGREEMENT (Cards and Payment Solutions)

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AMERICAN EXPRESS DON'T live life WITHOUT IT ™

American Express Saudi Arabia | Closed Joint Stock Company | Contributed Capital: SAR 100,000,000 | VAT Number: 300000606800003 | Kingdom of Saudi Arabia, Riyadh | Registration Number: 1010183222 | Unified Number: 7001453476 | Licensor and License Number: (Saudi Central Bank - 40/201512/أش) | Subject to the supervision and control of SAMA (American Express Saudi Arabia is regulated and supervised by the Saudi Central Bank)

CARDMEMBER AGREEMENT

THE PARTIES TO THE AGREEMENT

The parties to the Agreement are American Express Saudi Arabia, the Cardmember and the Company/Establishment whose names appear on the Card.

1. DEFINITIONS

Defined Term	Meaning
Account	Any account maintained by American Express Saudi Arabia in the name of the Cardmember in relation to the Card (the "**Card Account**"), or any account maintained by American Express Saudi Arabia in the name of a Company/Establishment in relation to Payment Solutions products (the "**Payment Solutions Account**"), to which the value of purchases of goods and services, cash withdrawals, fees, charges, and other expenses arising from the use of the account are debited.
Additional Balance	Any amount deposited into the Card account that exceeds the assigned credit limit after deducting the current balance and all amounts owed to Us by the Cardmember.
Balance Due	The outstanding and unpaid balance on which Murabaha profits are calculated.
Minimum Payment Due	The minimum portion of the amount due that the Company/Establishment (Cardmember in the case of joint liability) must pay on or before the Payment Due Date.
Annual Fee	Fixed fee charged at the time of Card issuance and thereafter at every anniversary.
Authorized Users Schedule	The authorized users provided by the Company/Establishment in the form set out by Us naming the Users of the Payment Solutions Account and corporate and business credit cards.
Authenticated Communication	Any communication with You through a recorded, verifiable and retrievable medium, whether paper or electronic (including SMS messages, email, the web application, and recorded telephone calls).
Card	Any Card issued by American Express Saudi Arabia in accordance with this Agreement to the Cardmember on the Company/Establishment Card Account, including corporate cards and business cards, whether a credit card or a charge card.
Payment Solutions	American Express corporate payment services, which enable the Company/Establishment to authorize a user to make a debit transaction to the Payment Solutions Account.
Cardmember	The person who has been nominated by the Company/Establishment to use the Card.
User	Means the individual(s), group or department named on the Application Form and, where applicable, on the Authorized Users Schedule, as being able to make a debit transaction on the Payment Solutions Account.
Cash Withdrawals	Utilization of the credit limit (for credit cards) or purchasing power (for charge cards) by withdrawing from an ATM, making a transfer to a current account, or topping-up digital wallets.

Defined Term	Meaning
Commodities	Any Sharia' compliant allocated commodities (excluding gold and silver) traded on the London Metal Exchange physically located outside the United Kingdom, acceptable to the Company/Establishment and Us and/or such other Sharia' compliant commodities as may be agreed upon from time to time by Us and the Company.
Company/Establishment	The Company, establishment, or entity in whose name an account is held with Us, and who has authorized the issue of the Card to the Cardmember or authorized a User to use the Payment Solutions Account.
Company/Establishment Liability Agreement	An agreement in which the Company/Establishment is solely responsible for the Transactions on the Card.
Company's/Establishment's Tawarruq Transactions Agent	The agent nominated by You in the Company/Establishment's Tawarruq Transactions Agent Nomination Agreement to effect the Tawarruq Transactions in respect of the Outstanding Balance on Your Charge Card or Credit Card or Payment Solutions that is not paid in full by the Payment Due Date shown on the monthly Statement.
Company's Tawarruq Transactions Agent Nomination Agreement	The agreement entered into by the Company/Establishment at the time of Account opening nominating the Tawarruq Transactions Agent to affect Tawarruq Transactions in respect of the Current Balance on Your Card Account that is not paid in full by the Payment Due Date shown on Your monthly Statement.
Credit Limit	The maximum amount determined by American Express Saudi Arabia that the Company/Establishment and/or the Cardmember may owe to Us in relation to the Account, which shall be disclosed upon issuance of the Card and in each Statement.
Current Balance	The total closing balance on the monthly Statement of the Account.
E-Wallet Top Up	The card is used by the Cardmember to make payments and add funds to digital wallets with external service providers.
Joint and Several Liability Agreement	The agreement in which the Cardmember and the Company/Establishment are jointly and severally responsible for the Transactions on the Card.
KYC	Know Your Customer.
Murabaha Margin	The rate posted to the Account on the Statement date where the Current Balance has not been paid in full before the Payment Due Date, applied to the unpaid Current Balance as follows: the 30-day Murabaha margin rate on each Transaction not paid in full, from the date the Transaction was performed and covering all days preceding the Statement date, calculated on the basis of the profit margin applicable to a 30-day period.
Payment Due Date	The date shown on the monthly Statement for the due date for payment of the current balance in full for charge cards and the vPayment Account, or the minimum amount due for credit cards and the Corporate Travel Account, which must be paid to avoid suspension of the account.
Grace Period	A period of not less than twenty-five (25) days from the statement date during which the current balance may be paid without the imposition of any fees or charges.

Defined Term	Meaning
PIN	The Personal Identification Number to use with the Card and Payment Solutions.
Replacement Card	A replacement card issued in the event that the original card is lost, stolen, damaged, contains an error in the Company's/Establishment's details, is not received by you, or in any other circumstances requiring the issuance of a replacement card.
SAMA	The Saudi Central Bank.
Service Establishments	Retail and other outlets that accept the Card or Payment Solutions in payment for goods and services.
Settlement Account	A central account to which all of the Cardmember Transactions will be transferred on the Cardmember's Statement date, where the Company/Establishment has elected to participate in a centralized billing and settlement program for corporate cards.
Shari'a Committee	The Shari'a supervisory committee of American Express Saudi Arabia, responsible for providing its Shari'a opinion on, and approving, the products of American Express Saudi Arabia.
SIMAH / Bayan	The credit information companies licensed in the Kingdom of Saudi Arabia.
Statement	A monthly record of all Cardmember Transactions on the Account including but not limited to purchases of goods and services, Cash Withdrawals, fees and charges, refunds and other debits and credits as per this Agreement. The Statement will also include the Current Balance, Payment Due Date, and the minimum amount due (for credit cards and the Corporate Travel Account).
Transaction	Any payment made for goods or services, or Cash Withdrawals obtained, by using the Card or the Payment Solutions Account.
Tawarruq Documents	Has the meaning given in Clause 7.1.
Tawarruq Transaction	A Transaction in which: a) The Company/Establishment/Cardmember agrees that We purchase Commodities on a Murabaha basis for the Company/Establishment/Cardmember's unpaid portion of the Current Balance; b) The Company/Establishment/Cardmember undertakes to purchase such Commodities from Us through the Company/Establishment/Cardmember's Tawarruq Transactions Agent; c) We purchase the Commodities from the vendor for the purchase price; and d) The Company/Establishment/Cardmember's Tawarruq Transactions Agent then immediately purchases the Commodities from Us on a Murabaha basis for the Company/Establishment/Cardmember's unpaid portion of the Current Balance plus the Murabaha Margin.
VAT	An indirect tax imposed on goods and services purchased and sold by service establishments, except for those that are exempted under the applicable laws and regulations.
Tax	Any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or commission payable in connection with

Defined Term	Meaning
	any failure to pay or delay in paying any of the same).
Tax Deduction	A deduction or withholding for or on account of Tax from a payment under or in respect of a Tawarruq Transaction.
Unauthorized Transaction	Any Transaction made by someone who used the Card or Payment Solutions without the Cardmember or Company/Establishment's permission.
VAN	Virtual Account Number
vPayment Virtual Card Number	Means the vPayment virtual card number issued by Us for each Transaction
We, Us, Our	American Express Saudi Arabia.
You, Your	Company/Establishment, Cardmember, User.
Primary Feature	Benefits and services that form part of the core services of the Cards and Payment Solutions Accounts, and are provided automatically, without any request or additional fee.
Optional Feature	Benefits and services that do not form part of the core benefits or services of the Cards and Payment Solutions Accounts, and which are provided at the Customer's request.

2. ACCEPTANCE

By Company/Establishment signing this Agreement or if the Cardmember uses the Card, other User uses the Payment Solutions Account, it shall constitute an acknowledge by the Company/Establishment, the Cardmember, and the User and agree to be bound by the terms and conditions set out herein, which shall apply to all Cards and Payment Solutions (as applicable), unless otherwise expressly stated. The Company/Establishment declare and undertake that it is the owner and ultimate beneficial owner of any Cards or Payment Solutions Account that may be issued pursuant to this Agreement.

3. USING THE CARD / PAYMENT SOLUTIONS ACCOUNT

1. The Cardmember shall sign on the back of the Card in ink as soon as the Cardmember receives it.
2. The Cardmember shall keep the PIN a secret and separate from the Card.
3. The Card may only be used during its validity period. The Card is not valid for use before activation or after its expiry date. The Cardmember must refrain from using any Card that has been physically damaged or cancelled and must request a replacement Card in accordance with the provisions of this Agreement.
4. The Company/Establishment may not use the Payment Solutions Account after it has been cancelled or has expired. However, the Company/Establishment shall remain liable for the payment of any amounts charged to the Account up to the date of cancellation or expiry.
5. The Card shall remain our property at all times, and the Cardmember is granted the right to use it in accordance with the terms of this Agreement. Such ownership shall not prejudice the Cardmember's right to use the Card throughout its validity period unless the Card is cancelled or suspended in accordance with this Agreement and the applicable laws and regulations. The Cardmember must return the Card to us or destroy it, as instructed by us, upon its cancellation, expiry, termination of this Agreement, or whenever we so request.

6. In specific circumstances, such as suspected fraud, unauthorized use of the Card or the Payment Solutions Account, or following the reporting of a lost or stolen Card, we may instruct the merchant or any party acting on our behalf through the American Express network to take certain measures for your protection. You will be notified of such measures through any of the Authenticated Communication.
7. You should not allow any other person other than the Cardmember or User to use the Card or Payment Solutions Account.
8. You must not use the Card or the Payment Solutions Account to conduct any transactions that involve fraud risks, regulatory violations, or goods and services that are prohibited or non-compliant with applicable laws and regulations.
9. In the case of Joint and Several Liability Agreement, the Cardmember and the Company/Establishment will be liable for all Transactions, fees and charges incurred on the Card. The Company/Establishment is solely liable in the case of Company/Establishment Liability Agreement. The Company/Establishment shall be solely responsible for all transactions, charges, fees, and amounts due on the Payment Solutions Account that are carried out by the User.
10. The Cardmember and Company/Establishment shall pay all amounts charged to the Account in respect of Transactions that have been authorized by the Cardmember and the authentication through approved verification methods (including PIN entry, electronic authentication, or contactless technology) shall be considered as evidence of such authorizations, notwithstanding the absence of a signed sales voucher or cash withdrawal.
11. The Cardmember, the User and the Company/Establishment acknowledge that We shall not be liable for any loss or damage suffered by the Cardmember, the User or the Company/Establishment, whether direct or indirect, arising from the refusal of any Transaction made using the Card or Payment Solutions or a Service Establishment's refusal to accept or process the Transaction.
12. The Cardmember and Company/Establishment acknowledge that any failure to comply with the terms of this Agreement, the provision of incorrect or misleading information, or the existence of adverse information affecting the Cardmember’s credit record with SIMAH, Elm, Bayan, our approved collection agencies, or any other agency licensed by SAMA, may result in the following:
    a. Cancellation/suspension of the relevant Card or the Payment Solution Account, following prior notice through any of the Authenticated Communication, specifying the nature of the breach and, where practicable, providing a period to remedy it. The prior notice requirement shall not apply in cases of confirmed suspected fraud or where immediate action is required by applicable laws or regulatory requirements. In such cases, we will notify You promptly after the action has been taken and provide the reasons therefor. No legal proceedings shall be initiated to recover any outstanding amounts until we have contacted You, proposed appropriate resolution options, and exhausted amicable collection procedures in accordance with the applicable collection policies and procedures.
    b. Decrease or cancel the Credit Limit of the Card or Payment Solutions (as applicable) with prior notice through any of the Authenticated Communication.
    c. An adverse impact on the Cardmember or Company/Establishment’s credit record with SIMAH and on the Cardmember or Company/Establishment’s ability to obtain new credit facilities;
    d. Increased financial burden on the Cardmember or Company/Establishment’s due to fees and charges;

e. Financial losses arising from Unauthorized Transactions as a result of the Cardmember's failure to report loss/theft of the Card.

13. Cardmember, Company/Establishment and the User (as applicable) undertake to act in good faith at all times in relation to all Transactions and dealings with the Card or Payment Solutions Account and with Us and not use the Card or Payment Solutions Account for any illegal or immoral purpose. Certain purchases of goods or services, such as alcohol, dealing in pork and pork related products, gambling, pornography or other illegal activities, are prohibited under the principles of Sharia. You shall ensure that the Card or Payment Solutions Account is not utilized for Transactions which are contrary, offensive or repugnant to Sharia.

14. We may, where we have reasonable and objective grounds to believe that your use of the Card or Payment Solutions Account is improper, poses a material risk to You or to Us, or is otherwise in breach of this Agreement or applicable laws and regulations, restrict your right to use the Card or Payment Solutions Account or decline to authorize any Transaction, whether or not the Credit Limit has been reached. We will notify you of such action and the reasons for it through any of the Authenticated Communication promptly after the action is taken, unless prohibited by applicable laws or regulations, and will provide you with the applicable channels through which the matter may be addressed.

15. Any claim relating to Card benefits that were not received, or any request for compensation, must be submitted to us within thirty (30) Business Days from the date of the relevant event. Failure to submit such claim or request within this period shall result in the forfeiture of right to make such claim or seek compensation.

4. THE ACCOUNT

1. We will debit to Your Account all Transactions made by You, Cardmember or User, In the case of a centrally settled Corporate Card program, We will debit to the Settlement Account all Transactions made by the Cardmember(s) or Users under the program or transfer all debits to the Settlement Account on each Statement date.
2. The American Express corporate products subject to this Agreement are Tawarruq-based products compliant with the provisions of Sharia. You will be required to pay a Murabaha Margin when settling the unpaid portion of Your Statement's Current Balance after the Payment Due Date, through sales proceeds of a Tawarruq Transaction.
3. When We authorize a Transaction at a Service Establishment, We become obliged to cover the value of that Transaction. The amount of the Transaction will be held and the credit available to You reduced accordingly before the Transaction is posted to the Account. If the Transaction is not presented for posting by the Service Establishment, or is cancelled, the held amount will be released and restored to Your available Credit Limit within the period applicable at the payment network.
4. If We become aware of any Transactions on Your Card or Payment Solutions Account that are suspected to involve fraud or unauthorized use, We may block Your Card or Payment Solutions Account to safeguard Your interest as well as Ours. In such circumstances, we will notify You through any of the Authenticated Communication as soon as reasonably practicable.

5. FOREIGN CURRENCY TRANSACTIONS

1. All charges, including Cash Withdrawals, that are recorded to your Account in a currency

other than the currency in which your Card Statement is issued will be converted into the Statement currency at the prevailing interbank exchange rate selected from customary banking sources on the business day preceding the date of the Transaction.

2. A Foreign Currency Conversion Fee, as set out in Annex "A" as amended by Us from time to time upon prior notice to you, will be charged on the amount converted by American Express Saudi Arabia.
3. The conversion will be made on the date of processing the Transaction, which may not be the same date as the Transaction was made, as 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, incurred in currencies other than US Dollars, will be converted to US Dollars before being converted to the currency in which your Card Statement is issued. Amounts converted by independent third parties are billed as converted by them.
4. When converting from USD to Saudi Riyals, such transactions will be charged to the Card account after their conversion at a rate determined from customary industry sources. For the avoidance of doubt, a Foreign Currency Conversion Fee shall apply to all international Transactions, including those made in Saudi Riyal currency.

6. REPAYMENT, FEES AND CHARGES, AND TAWARRUQ TRANSACTIONS

6.1 Fees and Charges

a. All Our fees and charges are detailed in Annex "A" of this Agreement. We will not charge You any fees or charges other than those set out in Annex "A", which are published on Our website, as may be updated from time to time in accordance with Clause 16 below.

b. If we decide to increase any fees or charges that we impose, we shall provide the Company/Establishment and the Cardmember with prior notice of no less than thirty (30) days through any of the Authenticated Communication (including SMS and email to the address provided by the Company/Establishment). We shall also publish an updated schedule of fees and charges on our website; however, publication on the website alone shall not be sufficient notice. The notice shall expressly state the changes to the fees and charges, provide a direct means of contacting us to obtain further information, and inform the Company/Establishment and the Cardmember of their right to terminate the Agreement within fourteen (14) days from the date of the notice through a simple and accessible process. In the event of termination, any annual fees shall be refunded after deducting the fees corresponding to the period during which the service was used. We shall also notify the Company/Establishment and the Cardmember through any of the Authenticated Communication of any reduction in our fees or charges and publish the updated schedule on our website.

c. Cash Withdrawal transactions are subject to a cash withdrawal fee, as set out in Schedule “A”. Such fee shall be charged to the Card Account together with the amount withdrawn by the Cardmember and shall be debited from the Card Account at the time the cash withdrawal transaction is made.

d. We may charge the Cardmember or the Company/Establishment a fee to cover the costs We incur in any investigation We conduct into a disputed Transaction, as specified in Annex "A". Such fee shall only be charged if our investigation concludes that the dispute is invalid. If the investigation determines that the disputed transaction was not conducted by the Cardmember, the Company/Establishment, or the User, no fee shall be charged and any amounts collected shall be refunded immediately. We shall not seek to recover from the Cardmember or the Company/Establishment any amounts related to the disputed transaction until the dispute resolution process has been completed.

e. The Cardmember and/or the Company/Establishment shall pay the total amount of all outstanding dues, including but not limited to any fees and charges, described as the Current Balance specified in the Statement, such charges to be due in full and payable not later than the Payment Due Date specified on the Statement.

6.2 Credit Card Specific Terms

a. You shall pay the total amounts due (including fees) specified in the Statement on the Payment Due Date stated in the Statement, without delay. You may elect not to settle the Current Balance in full and instead pay the Minimum Payment Due on or before the Payment Due Date in accordance with Clause 9 below. If You fail to pay the Minimum Payment Due, the unpaid portion of the Minimum Payment Due shall be added to the total amount due in Your next Statement, and the Cardmember and the Company/Establishment shall be deemed delinquent in payment, which will affect the credit record.

b. If the Current Balance on Your Credit Card is not paid on the Payment Due Date and only the Minimum Payment Due is paid, You agree to the execution of Tawarruq Transactions in accordance with Clause 6.4 below.

c. You agree to pay at least the Minimum Payment Due on the Payment Due Date, and any remaining balance shall be subject to the Murabaha Margin as set out in this Agreement.

6.3 Charge Card Specific Terms

a. You shall pay the total amounts due, including the fees and amounts specified in the Current Balance shown in the Statement, and such amounts shall be payable in full on the Payment Due Date stated in the Statement, without delay.

b. If the Current Balance on Your Charge Card is not paid in full on the Payment Due Date, You agree to the execution of Tawarruq Transactions in accordance with Clause 6.4 below.

c. You agree to pay all amounts due to Us in a single payment before the next Payment Due Date.

6.4 Tawarruq Transactions

a. If the Current Balance on the Card or the Payment Solutions Account is not paid on the Payment Due Date, You automatically agree to Our purchase of Commodities from a commodity supplier approved by the Cardmember's Tawarruq Transactions Agent, for a value equal to the outstanding amount of the Current Balance, and then to the purchase of those same Commodities, owned by Us, through the Company/Establishment Tawarruq Transactions Agent.

b. The Company/Establishment's Tawarruq Transactions Agent shall purchase the Commodities on Your behalf at a price equal to the unpaid Balance Due (or the unpaid Current Balance in the case of a Charge Card), plus a profit margin calculated using the 30-day Murabaha Margin rate, applied from the date of each Transaction and covering the number of days up to the Statement issuance date, subject to a maximum of thirty (30) days per Statement cycle. No profit margin shall be calculated on Transactions paid in full within the grace period.

c. The Company/Establishment's Tawarruq Transactions Agent shall sell the Commodities purchased by You to a third party.

d. We shall retain all records of Tawarruq Transactions for audit purposes and to ensure compliance with the procedures approved by Our Sharia Supervisory Committee.

e. We shall execute Tawarruq Transactions in respect of the remaining amounts of the Current

Balance on Your Account on the Payment Due Date for each subsequent month, unless Your Account has previously been suspended or terminated by Us or by You.

f. A Murabaha Margin shall be charged to Your Account at the rate specified in Annex "A" on all amounts comprising the Current Balance that remain unpaid after the Payment Due Date.

7. COMMODITY INDEMNITY

1. The Cardmember and/or the Company/Establishment shall, promptly on demand, indemnify Us and keep Us indemnified against any and all commodity taxes incurred in relation to or in connection with this Agreement, any Tawarruq Transactions Agent Nomination Agreement and any other related document (the “Tawarruq Documents”) or any purchase by Us from the relevant commodity supplier or by the Cardmember from Us. For the avoidance of doubt as to the scope of this Clause, the indemnity obligation under this Clause is limited to taxes and governmental charges imposed on the purchase or sale of the Commodities that are the subject of Tawarruq Transactions relating to the account of the Cardmember or the Company/Establishment, and extends to no other obligations.
2. The Commodities comprising the subject of any Tawarruq Transaction shall be sold by Us to the Cardmember and/or the Company/Establishment upon terms, other than the purchase price and timing of payment, identical to those applicable to the sale of the same Commodities by the relevant commodity supplier to Us.
3. We or Our Commodity Transaction Agents shall not be deemed to give to the Cardmember and/or the Company/Establishment any warranty or representation whatsoever relating to the Commodities whether arising by implication, by law or otherwise and without prejudice to the generality of the foregoing, any such warranty or representation is hereby expressly excluded to the extent permitted by law.

8. CREDIT LIMIT

8.1 Credit Card and Charge Card

a. The Company/Establishment shall determine the credit limit for the Card issued to the Cardmember when applying for the issuance of the Card. Such credit limit shall be subject to our credit approval and discretion, and the approved credit limit shall be disclosed to you upon issuance of the Card.

b. We may reduce the Credit Limit if any information provided by You changes, if your creditworthiness is adversely affected, or in accordance with our internal policies, provided that we give you prior notice through any of the Authenticated Communication and explain the reasons for such reduction.

c. You may submit a request to increase Your Credit Limit through any of the Authenticated Communication channels, and We will then reassess Your creditworthiness in accordance with Our credit policy, Our absolute discretion and the relevant laws and regulations. No increase shall take effect except after Our express approval and after We have notified You of it through any of the Authenticated Communication channels.

d. The Cardmember shall not exceed the Credit Limit of the Card, and the Card may not be used beyond that limit. We may decline to execute any Transaction that would result in the Credit Limit being exceeded.

8.2 Cash Withdrawals

Cash Withdrawals are available up to a maximum of thirty percent (30%) of Your Credit Limit, subject to the per-transaction withdrawal limit set out in Annex "B". Each Cash Withdrawal may also be subject to the daily withdrawal limit applicable to the ATM through which the withdrawal is made.

9. STATEMENTS & PAYMENTS

1. STATEMENTS

a. We will provide your monthly Statement through any of the Authenticated Communication at least twenty-five (25) days prior to the Payment Due Date. Upon issuance of each Statement, we will also notify you by SMS, specifying the amount due, the Minimum Payment Due, and the Payment Due Date. Each Statement will set out the Current Balance, the Minimum Payment Due (for Credit Cards and the Corporate Travel Account), the Payment Due Date, the amount subject to the Murabaha Margin together with the method of its calculation, the APR, the procedure and timeframe for disputing the Statement. Any payment received by midnight on the Payment Due Date shall be deemed to have been made on time and without delay.

b. Your account Statements will be issued monthly, with the first Statement issuing at the beginning of the period designated for the calculation of the Murabaha Margin.

2. Payment in Foreign Currencies

a. All amounts due must be paid in the currency in which the Statement is issued. If payment is made in any other currency, We may convert the payment into the Statement currency and apply a Foreign Currency Conversion Fee in accordance with Clause 5.

b. If any payment is made in a currency other than the currency in which the Statement is issued, the payment will be credited to the Card Account only after We have received the funds, converted them into the Statement currency, and deposited the converted amount into the Card Account.

3. Payments shall be treated as received only upon Our actual receipt of them, and such amounts will become available to You for further Transactions only after they have been credited to Your Card Account.

4. Any cheque deposited in satisfaction of amounts due shall be deemed accepted as payment only upon clearance of the cheque, receipt by us of the proceeds from the cheque-issuing bank, and crediting such proceeds to the Card Account.

5. Cardmember acknowledges that making only Minimum Payments on the Credit Card may result in You taking a prolonged period of time to repay Your amounts owed to Us in full. For example, if You have an outstanding balance of SAR 7,000 and You choose to pay only the Minimum Payment Due, it will take approximately 17 months to repay the balance in full. In such case, the total amount due is approximately SAR 7,681.21, including both the outstanding balance and the applicable Murabaha Margin.

6. We will credit your Account with any payments made by you only upon our receipt of such payments, and not upon your initiation of them. We will apply your payments in the following order of priority, or in such other order as we may determine from time to time at our discretion:

   a. Any fees and charges posted to Your previous Statements.
   b. Any Cash Withdrawal Transactions posted to Your previous Statements.
   c. Any debit non-Cash Withdrawal Transactions posted to Your previous Statements.
   d. Any fees and charges posted to Your current Statement.

e. Any debit Cash Withdrawal Transactions posted to Your current Statement.
f. Any debit non-Cash Withdrawal Transactions posted to Your current Statement.

7. Any cheques payable on demand that are sent to Us shall be capable of being drawn and paid within the Kingdom of Saudi Arabia. All cheques must be made payable to “American Express Saudi Arabia” and endorsed with the notation “For Deposit to the Beneficiary’s Account”.
8. You will be responsible for any direct debit instructions issued on Your Account. Any disputes must be resolved directly between You and Your bank.
9. You must inform Your service providers directly of any change in Your Card/Account number or in the expiry date of Your Card in respect of any subscription services, recurring payments or other services linked to Your Card/Account. We will not be liable for the failure of any recurring payment, or for any dispute arising between You and the service provider, resulting from Your failure to update those details.
10. If your payments or refunds received from Merchants in respect of the Card Account result in an Additional Balance (a credit balance) on your Account, you may request a full or partial refund of such Additional Balance at any time without any refund fee being charged. If the Additional Balance exceeds US$50,000 (or its equivalent in another currency) and the Cardmember does not request a refund, we will automatically refund the excess to you on the sixtieth (60th) day following the date on which the Additional Balance exceeded the threshold stated in this paragraph.
11. You understand and agree that the monthly Statement of account will be sent via e-mail to the email address provided by You.
12. The Cardmember and the Company/Establishment acknowledges and agrees that if any amount due and payable to us remains unpaid for a period exceeding ninety (90) days after its due date, the entire Current Balance of the Card Account shall become immediately due and payable.
13. We shall credit Your Account with the amount of any Transaction refund only upon receipt of such refund from the applicable Service Establishment.
14. We reserve Our right to take legal proceedings in the event of a cheque being stopped or dishonored due to insufficient funds.

10. INQUIRIES, DISPUTES AND COMPLAINTS

1. If the Cardmember and/or the Company/Establishment disputes any Transaction appearing on the monthly Statement, the Cardmember may submit a dispute within thirty (30) days from the date of notification of the Statement issuance through the designated registered channels for receiving disputes. Upon receipt of the dispute, We will investigate the disputed Transaction, make the necessary inquiries with the Service Establishment, and obtain supporting documentation, provide you with a reference number and the expected processing timeframe, and offer an initial resolution within seven (7) Business Days from the date the dispute is registered. Final resolution shall take between ninety (90) and one hundred and twenty (120) days, in accordance with the requirements of the investigation and the processing periods of the external payment networks. We may contact the Cardmember within seven (7) days of the submission of the dispute to request any additional supporting documentation. If the dispute is determined to be valid, we will promptly correct the error and refund any amount incorrectly charged, together with any fees imposed, as set out in Annex (A). If the dispute is not upheld, we will provide the reasons for our decision together with the supporting evidence.

2. The Cardmember is entitled to contact Us and submit all inquiries and complaints from within and outside the Kingdom, through Our Authenticated Communication channels or at the following addresses:

   The address to write to is: American Express Saudi Arabia, P.O. Box 6624, Riyadh 11452, Kingdom of Saudi Arabia.
   Telephone : 8004400004 (inside the Kingdom of Saudi Arabia); and
   +966112926661 (Overseas) 24/7.

3. We will provide the Cardmember and/or the Company/Establishment with a reference number immediately upon registration of a complaint and will respond within a period not exceeding fifteen (15) business days from the date of its submission. If resolution of the complaint requires a longer period, We will notify the Cardmember and/or the Company/Establishment accordingly, stating the reasons and the expected timeframe for resolution. If the Cardmember and/or the Company/Establishment does not accept Our response to the complaint, or does not receive a response within the period referred to above, the Cardmember and/or the Company/Establishment may escalate the complaint to SAMA through its approved channels.

4. We are not responsible for goods or services purchased by You using the Card. Once You have used Your Card or Payment Solutions Account to purchase goods or services, We cannot cancel that charge unless We have the consent of the Service Establishment or the seller of the goods and services. In all such cases, You must continue to pay Us the amounts due shown on Your monthly Statement in respect of the undisputed amounts. We will not require You to pay the disputed amount, and no fees or Murabaha Margin shall be charged in respect of it during the period of investigation. If the dispute is upheld, the amount shall be cancelled and any amounts or fees deducted shall be refunded. If the dispute is not upheld, the amount shall become due in accordance with the terms of this Agreement, and We will notify You of the outcome and the reasons for it. Any dispute arising between You and the Service Establishment should be settled directly between You and the Service Establishment.

5. Please note that it may not be possible for Us to resolve any inquiries You may have about Transactions on Your Statement if more than ninety (90) days have passed from the date of the relevant Transaction.

11. TERMINATION OF THIS AGREEMENT

1. You may end this Agreement at any time by communicating with Us directly through the Authenticated Communication and submitting a request to terminate this Agreement. We will not terminate this Agreement until all amounts due and payable to us have been paid in full. You may also cancel or remove any User listed in the Authorized Users Schedule by notifying us through the Authenticated Communication. Notwithstanding such cancellation or removal, the Company/Establishment shall remain responsible for all transactions and amounts outstanding arising from that User’s use of the Card until such amounts have been paid in full.

2. Subject to the applicable laws, regulations and instructions, we may terminate this Agreement if you breach any of its terms and conditions. In such event, we will notify you through any of the Authenticated Communication, specifying the nature of the breach and, where practicable, providing you with a period within which to remedy the breach. Upon expiry of such period without remedy, all outstanding amounts shall become immediately due and payable, and We will undertake collection and recovery actions in accordance with applicable laws, regulations, and instructions.

3. Subject to Clause 11.2 above, we may terminate this Agreement at any time by providing You with prior notice of such termination. In such event, any outstanding amounts shall remain payable in accordance with the agreed repayment arrangements and the applicable Statements. Only Transactions authorized prior to the effective date of termination shall be posted to the Account.
4. Termination of this Agreement or cancellation of the Card or Payment Solutions Account shall not prejudice Your liability for Transactions, fees and amounts due arising prior to the date of termination, which shall remain outstanding until paid in full, subject to the provisions of Clause 14 of this Agreement.
5. You have the right to cancel this Agreement, without incurring any fees within 90 days of opening the Account or receiving the Card (as applicable) provided that the Card has not been activated. Upon cancellation, We shall issue a clearance letter and update your credit record within seven (7) Business Days.

12. RENEWING THE CARD

1. You authorize Us to renew Your Card before it expires.
2. We may, from time to time, issue a renewed or replacement Card to You, provided that We notify you through any of the Authenticated Communication. You have the right to accept or reject the renewed or replacement Card within fourteen (14) days from the date of such notice. Failure to object within this period, or activation of the renewed or replacement Card, shall constitute your acceptance thereof.
3. Subject to Clause 16, renewed and replacement Cards shall be issued on the same terms, conditions, fees and charges, unless the Company/Establishment has requested a transfer from a product to another.

13. BANKRUPTCY

In the event of the Company's/Establishment's bankruptcy, all amounts outstanding on the Account shall become immediately due and payable. If any bankruptcy proceedings are commenced against the Company/Establishment pursuant to the Bankruptcy Law, the amounts due on the Account shall be treated in accordance with the provisions of such law, its implementing regulations, and any other applicable laws and regulations.

14. PROTECTING THE CARD OR PAYMENT SOLUTIONS ACCOUNT AND PIN

1. You must exercise due care in safeguarding the Card or Payment Solutions Account and ensure that it is kept secure. You must not permit any other person to use the Card, must maintain the confidentiality of your PIN, and must not record your PIN on the Card or on anything that is normally kept with the Card.
2. If your Card is lost, damaged, or stolen, or if you become aware that any other person has obtained knowledge of the PIN of your Card or Payment Solutions Account, You must notify Us immediately by calling Tel: 8004400004 (inside the Kingdom of Saudi Arabia) and +966112926661 (Overseas). We have the right to request all necessary clarifications and documentation to verify the validity of any reported unauthorized use. If you do so:
   a. You will not be responsible for losses arising from someone else using the Card or Payment Solutions Account after the date and time You report the loss or theft of the Card, the compromise of the PIN, or if someone gained access to the Payment Solutions

Account to Us.

b. However, You will be responsible for all Transactions (including Cash Withdrawals, where applicable) made using the Card or Payment Solutions Account by anyone who obtained possession of Your Card with Your permission or through the use of the Payment Solutions Account by any User listed in the Authorized Users Schedule, including any fraudulent Transactions occurring as a result of misuse of the Card.

3. Cardmember or the Company/Establishment shall indemnify Us fully against any liability, loss, cost, expenses or damages that may arise due to misuse of the Card or Payment Solutions Account, and where the Card is lost or stolen and such loss or theft is not reported to Us. Your maximum liability in this case will be the available Credit Limit or the total value of Unauthorized Transactions whichever is lower. If You have a credit balance in Your Account then the available Credit Limit will include both the Credit Limit and the credit balance in Your Account.

4. If you notify us promptly upon becoming aware of any fraudulent Transactions made using your Card or Payment Solutions Account, you shall not be liable for such Transactions.

5. You must notify us immediately if You change Your address or employment details, telephone number, or email address.

15. LIABILITY AND REFUNDS

1. We shall not be liable if a Service Establishment refuses to accept the Card or Payment Solutions Account. If a Service Establishment agrees to provide you with a refund, we will credit the refunded amount to your Account only after we have received such amount from the Service Establishment. We shall bear no liability for the acts or conduct of the Service Establishment, the merchant or the travel agent.

2. If any amount is incorrectly debited to or credited into Your Account, We may correct the entry and return the amount to its source, after verifying the validity of the correction and to the extent that the amount remains in the Account. We will notify You through any of the Authenticated Communication channels before making the correction or immediately after doing so, as the case may be, stating the reason for the correction, its amount and Your right to object to it in accordance with Clause 10. Where the error is attributable to Us, We will promptly correct it and refund any fees or Murabaha Margin arising from it, without You bearing any charge. If the amount cannot be returned because You have used it, this shall not prejudice the right of the depositor, or Our right, to claim it in accordance with the relevant laws and regulations.

3. You agree to cooperate with Us in any investigation relating to a dispute raised by You. You shall also use your best efforts to procure the cooperation of any User listed in the Authorized Users Schedule in relation to such investigation.

4. We shall not be liable for any failure to carry out Our obligations under this Agreement arising from an event outside Our reasonable control, including force majeure events, technical failures, compliance with instructions issued by governmental, regulatory, or supervisory authorities, or compliance with anti-money laundering requirements or sanctions laws. In no event shall We be liable for any indirect, special, incidental, or consequential damages, loss of profits, loss of goodwill, reputational damage, or loss of data.

5. The Merchant shall be solely responsible for all obligations and liabilities relating to the supply of goods and/or services, including any defect, deficiency, or damage associated therewith,

and American Express Saudi Arabia shall bear no responsibility in this regard. In the event of any dispute concerning the purchase or provision of goods or services by a Merchant, the Cardmember and/or the Company/Establishment must resolve such dispute directly with the Merchant. American Express Saudi Arabia shall have no obligation to investigate, mediate, or resolve any such dispute. The obligation of the Cardmember and the Company/Establishment to pay all amounts due to American Express Saudi Arabia shall not be affected, reduced, or suspended as a result of any such dispute.

16. CHANGE OF AGREEMENT

1. We may review, update, and amend this Cardmember Agreement from time to time. We will provide you with at least (30) days' prior notice of any such amendment through any of the Authenticated Communication, including SMS as one of the notification methods. The notice will include details of any changes to fees, charges, costs, or benefits, information on how to contact us directly to obtain further details, and notice of your right to terminate this Agreement within (14) days from the date of the notice. In the event of such termination, we shall refund the annual fee after deducting the portion attributable to the period during which the Card was used. Your continued use of the Card or Payment Solutions Account after the expiry of the notice period shall constitute your acceptance of the amendments.
2. If You do not accept such amendments, You may terminate this Agreement (without incurring any additional fees) within fourteen (14) days after the receipt of the notice by destroying the Card and the Cardmember or Company/Establishment notifying Us through Authenticated Communication. You shall remain liable for all amounts that You owe us until We receive Your full payment. Upon termination of your Card Membership, you may request a refund of the unused portion of the annual fee. Any refund will be credited after deduction of all applicable fees and charges.
3. We may assign or sell Our rights and/or obligations under this Agreement at any time. You may not assign Your rights, benefits or obligations under this Agreement to any third party.

17. CONFIDENTIALITY

Both parties undertake, during the continuance of the Agreement and after its termination, to keep confidential all information concerning each other’s business and each other’s clients (hereinafter referred to as “Confidential Information”), which may come into either party’s possession as a result of this Agreement, and not to disclose any Confidential Information to any third party except in the performance of this Agreement. Any Confidential Information may be used by either party for any purpose or disclosed to any person to the extent that it is at the date hereof, or hereafter, public knowledge through no fault of either party or, it is required pursuant to a court order governmental or, other authority or regulatory body.

18. PRIVACY AND APPLICABLE LAW

1. You agree to comply with all applicable and prevailing laws and regulations.
2. The Agreement is subject to the laws and regulations of the Kingdom of Saudi Arabia, and the jurisdiction of the Committees for Banking and Financial Disputes and Violations, the courts and the competent judicial authorities.
3. We may pursue collection from You in any other jurisdiction in which You may be domiciled.
4. We periodically provide your credit information to the Saudi Credit Bureau (SIMAH). The

information provided reflects the status as of the most recent Statement and includes information whether your Account is regular, overdue or in default. If Your Account is overdue as of the reporting date and is subsequently brought up to date, the account status will be updated as soon as reasonably possible. All other changes affecting your status will likewise be updated at the earliest opportunity. To avoid any adverse credit history with SIMAH, You should ensure that all amounts due on Your account are paid by their respective due dates. You hereby agree to provide Us with any information that We require to establish and/or manage your accounts and facilities with us, and to update your personal information whenever any changes occur, as may be requested by us. You further authorize Us to obtain and collect information as deemed necessary in relation to You and Your accounts and facilities with Us or with other lenders through SIMAH, Bayan Credit Bureau, and Elm Company for Information Security (“Elm”) and to disclose such information to SIMAH, Elm, Bayan, or to any other entity authorized by the Saudi Central Bank (SAMA) or any other relevant competent authority.

5. We may not retain original copies of all receipts and other documents signed by You in connection with the use of the Card. It is Our policy to retain copies of such documents. Accordingly, You hereby agree that such copies thereof will be acceptable to You as evidence in any court of law to prove the Transactions undertaken by You and that You will not object to the use thereof as evidence. You further agree that such copies thereof may be used in any procedure for verification of Your signature.

6. We shall process Your personal data in accordance with the relevant laws and regulations and shall enable You to access it upon Your request.

7. We will:

   a. Share information about You, Your Account and Transactions on Your Account (which may include details of goods and/or services purchased) to companies within the American Express global group of companies (including other Card issuers), to any other party whose name or logo appears on the Card issued to You, to any party authorized by You, to Our data processors, our funding providers, and merchants or establishments that accept the Card for payment of goods and/or services purchased by you. You further authorize us to obtain information from such parties for the purposes of administering and servicing your Account, processing and collecting charges posted to it, and administering any benefits and insurance programs in which you participate. Where you purchase goods and/or services on behalf of another person, you represent and warrant that you have obtained that person's consent to the sharing of their information with the American Express global group of companies for the foregoing purposes.

   b. Use information about You and information about how You use Your Account (unless You request Us not to) to develop lists for use within the American Express global group of companies (including other card issuers) and other selected companies in order that We or such companies may develop or provide offers to You (by mail or telephone) for products or services in which You may be interested. The information used to develop such lists may be obtained from Your membership application, information relating to where You use the Card and the Transactions conducted on Your Card, surveys and research activities (which may involve contacting You by mail or telephone) and information obtained from other external sources such as merchants or marketing organizations.

   c. Exchange information about You and Your use of the Account with credit reference agencies, which may be shared with other organizations in assessing applications submitted from You or any member of Your household for credit or other facilities and for preventing fraud and tracking debtors.

d. Conduct credit checks whilst any amount remains outstanding on Your Account (including contacting Your bank, financial institution or, any duly authenticated public record) and may share information about You and Your Account to collection agencies and lawyers for the purpose of collecting debts arising on Your Account.

e. Conduct further credit checks and analyze information relating to You and Transactions charged to Your Account, to assist in the management of your Account, authorize transactions, and prevent fraud.

f. Record Your telephone calls made by you to Us, or Us to You whether, such recording is carried out by us or by organizations selected by us, for the purposes of ensuring an appropriate level of service (including staff training) and administering the Account.

g. You consent to all of the foregoing being carried out both within and outside the Kingdom of Saudi Arabia.

8. If You believe that any information We hold about You is incorrect, incomplete or outdated, You should contact us without delay through the Authenticated Communication.

19. INFORMATION

1. The Cardmember/Company/Establishment must provide full and accurate information/data when completing any forms required by Us or when providing any information over the phone or by email, including KYC documents or any Transactions completed or contemplated hereunder, and shall not provide any misleading, wrong or incomplete information. You confirm that You will review any information You provide in such forms to confirm the accuracy thereof and the Cardmember/Company/Establishment also confirm that the signature on a form, a voice recording of a phone call with You or an email from your email account maintained in Our records constitutes Your approval to the contents thereof. Should any such information change, You shall promptly notify Us through Authenticated Communication. We may request certain information or documentation from You from time to time to meet statutory requirements, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. You shall promptly provide full and accurate responses to any inquiries we may make in this regard.

2. You must promptly notify Us through Authenticated Communication of any changes to personal information such as employment and/or office and/or residential address, telephone and mobile numbers, P.O. Box and email addresses. If Cardmember/Company/Establishment fail to do so, the Cardmember/Company/Establishment shall remain responsible for any adverse consequences. For example, if we are unable to authenticate or confirm a transaction due to outdated contact information, the transaction may be suspended or delayed. The Cardmember/Company/Establishment shall remain liable for any misuse or losses resulting from such failure. For the avoidance of doubt, the customer's contact details must be their own and may not include another person's contact information, such as a relative's email address.

3. The Cardmember/Company/Establishment must not disclose any personal or financial information relating to this Agreement, any Accounts or any Cards to anyone other than Us under any circumstances.

4. We may request, and the Cardmember/Company/Establishment must provide information, records or certificates related to Your employment, income, residency status, solvency or

defaults on other credit obligations, that We deem necessary. You also authorize Us to verify the information You provided Us by whatever means or from whichever source We deem necessary. If the data is not provided or incorrect, We, at Our discretion, may refuse the renewal of the Card or cancel the Account and demand payment of all dues outstanding on the Account.

5. We reserve the right to share Your information to any court of competent jurisdiction, quasi-judicial authorities, law enforcement agencies, governmental departments, regulatory and enforcement authorities, and any other governmental body, as required or permitted by applicable laws and regulations.
6. Any notice given by Us hereunder shall be deemed to have been received by the Cardmember/Company/Establishment within seven (7) days after the date it is sent to the last address notified to Us in writing.
7. The application form and all supporting documents shall constitute integral parts of this Agreement and shall remain the property of American Express Saudi Arabia, even if the application is declined or the Account is closed. Use of the Card(s) shall constitute the Cardmember's formal and unconditional acceptance of the “Initial Disclosure Statement” and this Agreement. For any inquiries, please contact Customer Service on 8004400004 or +966112926661 when calling from outside the Kingdom.

20. REPRESENTATIONS AND WARRANTIES

The Cardmember and Company/Establishment represent, warrant and undertake to Us that it:

1. Has entered into this Agreement after having reviewed this Agreement, any Tawarruq Transactions Agent Nomination Agreement and any other related document (the “Tawarruq Documents”) for the purposes of compliance with Sharia’ principles and with, to the extent it has considered this necessary, independent advice from advisors specializing in matters of Sharia’ and: (a) it is satisfied that the provisions of the Tawarruq Documents and the transactions contemplated by them do not contravene Sharia’ principles; and (b) confirms that it does not have any objection, nor will it raise any objections, as to matters of Sharia’ compliance in respect of or otherwise in relation to any of the provisions of the Tawarruq Documents.
2. Has not relied on any representation by Us as to the Sharia’ compliance of the transactions contemplated by this Agreement or any other Tawarruq Document and confirms that it has independently made its own assessment that such transactions are Sharia’ compliant.

21.GENERAL

1. The Cardmember and Company/Establishment acknowledge that We shall not be liable for any of the services provided by third parties.
2. We may accept or act upon instructions received through Authenticated Communication (including email and telephone calls recorded through the Customer Service Center), after verifying the validity of such instructions and their source through approved authentication methods (such as PINs, passwords, and verification codes). We shall implement the necessary control and technical measures to verify the identity of the person providing such instructions, in a manner proportionate to the nature of the instructions and the risks associated with them.
3. We may act upon any instructions executed using Your PIN or other secret numbers, and We are entitled to treat such instructions as having been issued by You once they have been authenticated through the approved verification methods referred to in paragraph 2 above. You must protect Your PIN and other secret numbers at all times and must not

disclose them to any person. Subject to the provisions of Clause 14 of this Agreement, You shall be liable for Transactions executed using the PIN or other secret numbers.

4. We and Our affiliated companies are required to act in accordance with the laws, regulations and requests of regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. We may take, and may instruct or be instructed by an affiliate to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests. Such action may include but is not limited to the interception and investigation of any payment messages and other information or communications sent to or by the Account holder's behalf via Our systems or Our affiliated companies; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Neither We nor any affiliate will be liable for loss (whether direct or indirect consequential in loss of profit) or damage suffered by any party arising out of any delay or failure by Us or Our affiliate in processing any such payment messages or other information or communications, or in performing any of its duties or other obligations in connection with any Accounts or the provision of any services to the Account holder, caused in whole or in part by any steps which We or such affiliate, in Our sole and reasonable discretion, consider appropriate to take in accordance with all such laws, regulations and request. In certain circumstances, the action, which We may take, may prevent or cause a delay in the processing of certain information. Therefore, neither We nor any affiliate warrants that any information on Our systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up- to date at the time it is accessed, whilst such action is being taken.
5. In certain situations required by Our credit policy, American Express Saudi Arabia may require acceptable collateral (such as a cash deposit or a guarantor) from applicants for issuing the Card or for reinstating a Card that has been suspended. The type of collateral required, its terms and conditions, and the mechanism for its release shall be disclosed to the applicant. We shall not enforce, apply, or dispose of such collateral except in accordance with its terms and conditions, after notifying the provider of the collateral, and in a manner consistent with applicable laws and regulations.
6. Release of collateral in cases where the Cardmember requests to continue retaining the Card shall be subject to our reasonable discretion. In such cases, we may require the Cardmember to provide additional information and documentation.

22. CANCELLATION OF THE CARD / ACCOUNT

1. We may cancel Your Card or Payment Solutions Account and terminate this Agreement in accordance with Clause 11.
2. If cancellation results from death or Total Disability or Bankruptcy, our rights shall be subject to the provisions set out in Clause 13.
3. Cancellation of the Card shall result in the immediate suspension of all facilities and services made available through the Card and/or the Card number or Payment Solutions Account.

23. CREDIT CARD AND PAYMENT SOLUTIONS ACCOUNT RISKS AND HOW TO AVOID THEM

The Cardmember and the Company/Establishment acknowledge that the use of credit cards or

Payment Solutions Account involves a number of risks, including: (a) cost risk: making only the minimum payment due will result in the accrual of the Murabaha Margin and an extension of the repayment period. It is advised to pay the full outstanding balance within the grace period whenever possible; (b) default risk: failure to make payments when due may adversely affect your credit record with credit information companies and may impair your ability to obtain financing in the future. You are therefore advised not to use the Card or Payment Solutions Account beyond your repayment capacity; (c) fraud risk: You must not disclose your Card or Payment Solutions Account details, PIN, passwords, or verification codes to any person or entity, and you must notify us immediately of any suspicious or unauthorized transaction; (d) international transaction risk: transactions conducted in foreign currencies are subject to exchange rate fluctuations and international transaction fees. You may use the estimated cost calculator available through the application before completing a transaction; and (e) cash advance risk: cash advances are generally subject to higher fees than purchase transactions. Accordingly, Cardmembers are advised to use cash advances only when necessary.

24. DEFAULT PROVISIONS

A Cardmember or the Company/Establishment shall be deemed to be in default if the minimum payment due remains unpaid for a period exceeding ninety (90) days from the payment due date. Upon the occurrence of such default, all amounts outstanding under the Account shall become immediately due and payable in full. We shall have the right to suspend the use of the Credit Card or Payment Solutions Account and to contact you for the purpose of collecting the outstanding amount. Prior to taking any legal or regulatory enforcement action, we will present appropriate settlement options to resolve the outstanding balance, in accordance with applicable debt collection rules and procedures.

25. ADDITIONAL BALANCE (Deposit in Excess of the Credit Limit)

We enable you to deposit additional funds in excess of your approved Credit Limit (the “Additional Balance”). The Additional Balance shall be used solely to settle transactions posted to the Card Account after the deposit has been made and shall not be subject to any Murabaha Margin or fees, except for charges incurred by us and payable to third parties. You may request a full or partial refund of the Additional Balance at any time by transfer to Your current account, without any fee being charged for such refund. The Additional Balance and any related transactions will be clearly reflected in your Card statement, subject at all times to the terms and conditions of this Agreement and applicable laws, regulations, and instructions.

26. INSTANT TRANSACTION NOTIFICATIONS

We will notify You via SMS of financial transactions conducted using the Card or Payment Solutions Account immediately upon their completion.

27. SPECIAL TERMS AND CONDITIONS

1. The terms and conditions of this Agreement shall apply to all products and services provided to the Companies/Entities under this Agreement, unless otherwise expressly provided in this Clause 27.
2. **American Express Corporate Travel Account (CTA)**

   a. **Using American Express Corporate Travel Account (CTA)**

1. The Company/Establishment undertakes that the User(s) is(are) authorized and able to carry out the terms of this Agreement, and carry out Transactions on its behalf.

2. The User(s) is(are) the only person(s) who may use the Account bearing the Company/Establishment name for Transactions.

3. The Company/Establishment shall be solely responsible for all transactions charged to the Account, whether or not the Company/Establishment or the Users have signed a record of the relevant transaction.

4. Those Users who purchase their ticket for an air, land or water public conveyance using the Account will benefit from Corporate Travel Accident benefit, subject to policy terms.

5. Those users who are existing American Express Cardmembers, and purchase their ticket for an air, land or water public conveyance using the Account can benefit from a Travel Inconvenience benefit for delayed or cancelled flights, missed flight connections, denied flight boarding and delayed baggage, subject to policy terms.

6. The Account can only be used between the Company/Establishment and one designated travel agent as named on the Application Form. The Account is not transferable. Transactions may not be made under this Agreement with any other travel agent or service establishment, even if such establishment may accept the American Express Card. By signing the Application Form, the Company/Establishment irrevocably instructs us to pay the travel agent, in accordance with our internal rules, the amounts debited to the Account on the basis of orders and reservations made by the User(s).

7. No cash advances in any currency can be charged to the Corporate Travel Account (CTA).

8. If the Company/Establishment has a credit balance in the Account, the ‘available credit limit’ will include both the Credit Limit and the credit balance outstanding in the Account.

b. **Billing of American Express Corporate Travel Account**

   1. A monthly statement will be sent to the Company/Establishment showing all Transactions made on the Account, whether or not a balance exists and regardless of the presence (or lack of) any Transaction for that month. The Company/Establishment should promptly and thoroughly review the Statement and notify Us by an Authenticated Communication of any item or amount considered false or has been included in the Statement by error, along with any reasonable evidence to support the claim, all within a period of 30 days upon issuance of the Statement wherein the objected amount has appeared for the first time, failing which, no claim could be made beyond the expiry of such period and consequently, the Statement balance amount shall be deemed final and constituting a due and matured debt on the Company.

   2. A belated entry of Transactions in the Statements shall not give rise to any claims or defenses against Us.

   3. If the travel agent gives a refund, it will be credited to the Account only after we have received a properly issued refund from the travel agent.

c. **Minimum Payment Due on American Express Corporate Travel Account**

The minimum amount due for the American Express Corporate Travel Account by the payment due date specified in the monthly statement shall be 40% of the current statement balance

d. **Payment of American Express Corporate Travel Account**

1. The Corporate Travel Account (CTA) is a virtual product compliant with the provisions of Sharia.

2. We will credit the Account only when We receive the Company/Establishment payment - not when the Company/Establishment sends it. We will apply payments in the following order, or any other order of priority as We consider appropriate:

   (i) We will first repay any fees and charges posted to the previous Statements for the Account;

   (ii) We will then repay any fees and charges posted to the current Statement for the Account.

3. We may, at our discretion, accept late or partial payments (described as being a payment, which is less than the amount billed). In doing so, we do not waive or consent to vary any of our rights under this Agreement or under the law.

4. We may charge the Company/Establishment with the full costs and charges incurred whether in respect to any Cheque the Company/Establishment or its representative sent to us, which is not honored for its full amount, or in respect to any reference of any amount outstanding to a third party collector, without prejudice to any right or remedy that we are entitled to exercise in the event of such unpaid Cheque(s).

5. Payments will be credited to the Account only when we realize the payment in our accounts in good funds.

6. You agree to pay the amount due to us in a single payment on or before the next payment due date.

7. We may offer to provide You with protection cover during the validity of the Corporate Travel Account (CTA) 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.

e. **Data Protection of American Express Corporate Travel Account**

Notwithstanding the Confidentiality provisions of Clause 17, the Company/Establishment understands and agrees that it will:

1. Disclose information about the Company/Establishment and the Services selected to the extent necessary to perform the services, to computerized reservation systems, to airlines and other suppliers of travel and travel- related services, to companies within our group of companies world-wide (including its appointed representatives and licensees) and receive said information from such parties for the provision by us of the services as

contemplated by this Agreement.

2. Disclose information about the Company/Establishment and how it uses the services to the Company's bank or the payment systems organizations it selects to the extent necessary to permit the invoicing of and payment for the services.

3. Use, process and analyze information about how the Company/Establishment uses the services to develop reports, to enable the Company/Establishment to maintain effective travel policies and procedures. The information used to develop these reports may be obtained from specified sources such as computerized reservation systems, airlines and other suppliers of travel and travel-related services and from our appointed representatives, licensees, agents and suppliers. We use advanced technology and well-defined employee practices to help ensure that the Company/Establishment and its employees' information is processed promptly, accurately and in confidence; these reports shall be returned to the Company/Establishment as soon as this Agreement is terminated and may not be used or disclosed by us after this Agreement has been terminated.

4. Keep information about the Company/Establishment only for as long as is appropriate for the purposes of this Agreement or as required by applicable law; all of the aforementioned information shall be considered the Company/Establishment's exclusive property.

5. Disclose information about the Company/Establishment Account to SAMA, any other regulatory or adjudicatory body or to any other agency approved by SAMA.

6. Obtain information about the Company/Establishment's other credit facilities from SAMA, any other regulatory body or any other agency approved by SAMA.

7. Undertake all the above both within and outside the Kingdom of Saudi Arabia. This includes processing the Company/Establishment's information in the United States of America and other countries outside the European Union in which data protection laws are not as comprehensive as in the European Union. We undertake that we have taken and shall always take appropriate steps to ensure that the Company/Establishment's information will have the same protection in the United States of America and the other countries outside the European Union as such information would have within the European Union.

f. **Privacy of American Express Corporate Travel Account**

1. We make various benefits available to Corporate Travel Account (CTA) travelers. These benefits derive from contracts, which we have made with third parties, which We are free to amend, extend or terminate at our sole discretion. These benefits do not form part of our contract with the Company/Establishment but we will aim to inform the Company/Establishment 30 days in advance of any changes to the available benefits, which may be to the detriment of the Company/Establishment or Corporate Travel Account (CTA) travelers. One of the benefits currently available is the benefit of contracts of insurance made between certain insurers and us. Corporate Travel Account (CTA) travelers will lose these benefits if they cease to be a Corporate Travel Account (CTA) traveler or the Company/Establishment ceases to be a Corporate Travel Account (CTA) holder. Exclusions apply.

2. Full details of the insurance benefits currently available are contained in the Summary of Benefits document received by the Company/Establishment upon successfully opening a Corporate Travel Account (CTA). Please note that the discontinuation of any of these benefits will not release the Company/Establishment from its obligations with respect to making

payments on the Account as specified in this Agreement.

g. **Termination and Cancellation of the American Express Corporate Travel Account**

We may, at any time, revoke the Company's/Establishment's right to use the Account, either in whole or in relation to any specific Transaction, in accordance with Clause 11 of this Agreement.

3. **The American Express® vPayment Account**

a. **Using the American Express® vPayment Account**

1. The Company/Establishment undertakes that the User(s) is (are) authorized and able to carry out the terms of this Agreement, and carry out Transactions on its behalf.

2. The User(s) is (are) the only person(s) who may use the Account bearing the Company name for Transactions.

3. You must ensure that the Account, any subaccounts, account details, vPayment Virtual Card Numbers, and codes are used by Account Users only in accordance with this Agreement.

4. You must ensure that the Account number, Account, any subaccounts, account details, vPayment Virtual Card Number, and codes are only used for your business purposes and that You instruct Account Users accordingly. We are not responsible for ensuring compliance with your instructions or policies and procedures for the use of the virtual account number and Accounts or purchases made with the virtual account number.
5. The Company/Establishment will be solely liable for all Transactions incurred on the Account, whether or not the Company/Establishment or the Users sign a record of the Transaction. Those Users who purchase their ticket for an air, land or water public conveyance using the Account will benefit from Travel Accident benefit, subject to policy terms. By signing the Application Form the Company/Establishment irrevocably instructs us to pay the Service Establishment, in accordance with our internal rules, the amounts debited to the Account on the basis of orders and reservations made by the User(s). The Account may only be used between the Company/Establishment and one service establishment (if any) as named on the Application Form. The Account is not transferable.

6. No cash advances in any currency can be charged to the vPayment Account.

7. The Company/Establishment will be liable as the user of the vPayment Account and are liable for all use or misuse of such vPayment Accounts by the Programme Administrators appointed in writing by You (Programmer Administrator(s)), employees or other persons with actual or ostensible authority to make or initiate a vPayment transaction for purchases on your behalf, including any breach of the terms of the Agreement.

8. We will not be responsible if any information to be made available via the vPayment system is not available or is inaccurately displayed due to system failure, interruptions in the communications systems or other reasons outside of our control.

9. We will not be responsible if the User is unable to use the vPayment Virtual Account Number due to a reason where the VAN was incorrectly issued or if the transaction exceeded the allocated overall credit limit of the company's vPayment master account even if the transaction is within the VAN amount.

10. In certain circumstances the Company/Establishment will be liable up to an additional amount to a maximum of 15% of the authorized transaction amount (additional 15%) if such vPayment transaction is for a lodging, cruise lines or car rental charges. This does not in any way affect your dispute chargeback rights.

11. We will not be responsible or liable to you or any third party for any loss or damage arising, whether in contract or tort (including negligence) or otherwise in relation to:

    a) delay or failure by a merchant, to accept a card, the imposition by a merchant of conditions on the use of the card or the manner of a merchant's acceptance or non-acceptance of the card;

    b) Goods and/or services purchased with the vPayment Account or their delivery or their non-delivery; or

    c) failure to carry out our obligations under this agreement if that failure is caused by a third party or because of an event outside our reasonable control, including but not limited to , a systems failure, data processing failure , industrial dispute or other action outside our control.

12. The Company/Establishment, following a written request, shall use the pre-authorization system. Additional information and conditions regarding the pre authorization system are included in the preauthorization system user guide which will be provided to you before use of the system.

13. The Company/Establishment will be deemed to agree to and authorize a vPayment transaction when you provide a vPayment Transaction Number and related vPayment Account details.

14. Examples of reasonable controls, measures and functionalities pursuant to the "Use of vPayment Accounts" section to prevent and control misuse of vPayment Accounts include but are not limited to:

    a) take measures to restrict the merchants with whom vPayment Accounts can be used;

    b) establishing limits on maximum transaction amounts per month and per transaction that an Account User may request; and

    c) utilising any Online Service we make available to monitor vPayment Account usage and manage your use of the vPayment programme

15. You agree to designate programme administrator(s) to actively manage vPayment Accounts on your behalf. The programme administrator(s)' responsibilities shall include:

    a) using the online service to maintain the Account and access reports;

b) promoting awareness and use of the online service;

c) initiate new implementation requests for additional card pools to be established; and

d) add, modify and/or delete a pre-authorization record.

16. We recommend that you regularly audit your expense management programme to ensure compliance with your policies and procedures. We will not be responsible for any fraud or misfeasance engaged in by Account Users.

17. If the Company/Establishment has a credit balance in the Account, the 'available credit limit' will include both the Credit Limit and the credit balance outstanding in the Account.

b. **Billing of American Express® vPayment Account**

1. A monthly statement will be sent to the Company/Establishment showing all Transactions made on the Account, whether or not a balance exists and regardless of the presence (or lack of) any Transaction for that month. The Company/Establishment should promptly and thoroughly review the Statement and notify Us by an Authenticated Communication of any item or amount considered false or has been included in the Statement by error, along with any reasonable evidence to support the claim, all within a period of 30 days upon issuance of the Statement wherein the objected amount has appeared for the first time, failing which, no claim could be made beyond the expiry of such period and consequently, the Statement balance amount shall be deemed final and constituting a due and matured debt on the Company/Establishment.

2. A belated entry of Transactions in the Statements shall not give rise to any claims or defenses against Us.

c. **Payment of American Express® vPayment Account**

1. The Company/Establishment must pay the total amount of all sums due, including, without limitation, any fees and charges, identified as the current balance in the Statement. Such fees and charges shall be due and payable in full no later than the Payment Due Date specified in the Statement.

2. We may, at our discretion, accept late or partial payments (described as being a payment, which is less than the amount billed). In doing so, we do not waive or consent to vary any of our rights under this Agreement or under the law.

3. We may charge the Company/Establishment with the full costs and charges incurred whether in respect to any Cheque the Company/Establishment or its representative sent to us, which is not honored for its full amount, or in respect to any reference of any amount outstanding to a third party collector, without prejudice to any right or remedy that we are entitled to exercise in the event of such unpaid cheque(s).

4. Payments will be credited to the Account only when we realize the payment in our accounts in good funds.

d. **Data Protection of American Express® vPayment Account**

Notwithstanding the Confidentiality provisions of Clause 17, the Company/Establishment understands and agrees that it will:

1. Disclose information about the Company/Establishment and the Services selected to the extent necessary to perform the services, to computerized reservation systems, to airlines and other suppliers of travel and travel-related services, to companies within our group of companies world wide (including its appointed representatives and licensees) and receive said information from such parties for the provision by us of the services as contemplated by this Agreement.

2. Disclose information about the Company/Establishment and how it uses the services to the Company's bank or the payment systems organizations it selects to the extent necessary to permit the invoicing of and payment for the services.

3. Use, process and analyze information about how the Company/Establishment uses the services to develop reports, to enable the Company/Establishment to maintain effective travel policies and procedures. The information used to develop these reports may be obtained from specified sources such as computerized reservation systems, airlines and other suppliers of travel and travel-related services and from our appointed representatives, licensees, agents and suppliers. We use advanced technology and well-defined employee practices to help ensure that the Company/Establishment and its employees' information is processed promptly, accurately and in confidence; these reports shall be returned to the Company/Establishment as soon as this Agreement is terminated and may not be used or disclosed by us after this Agreement has been terminated.

4. Keep information about the Company/Establishment only for as long as is appropriate for the purposes of this Agreement or as required by applicable law; all of the aforementioned information shall be considered the Company's exclusive property.

5. Disclose information about the Company/Establishment Account to SAMA, any other regulatory or adjudicatory body or to any other agency approved by SAMA.

6. Obtain information about the Company's/Establishment's other credit facilities from SAMA, any other regulatory body or any other agency approved by SAMA.

7. Undertake all of the above both within and outside the Kingdom of Saudi Arabia.

e. **Privacy of American Express® vPayment Account**

1. We make various benefits available to Corporate Cardmembers and vPayment Account travelers. These benefits derive from contracts, which we have made with third parties, which we are free to amend, extend or terminate at reasonable discretion. These benefits do not form part of our contract with the Company/Establishment but we will aim to inform the Company/Establishment 30 days in advance of any changes to the available benefits, which may be to the detriment of the Company/Establishment, the Corporate Cardmembers or vPayment Account travelers. One of the benefits currently available is the benefit of contracts of

insurance made between certain insurers and us. Corporate Cardmembers and vPayment Account travelers will lose these benefits if they cease to be a Corporate Cardmember or the Company/Establishment ceases to be a vPayment Account holder. Exclusions apply.

2. Full details of the insurance benefits currently available are contained in the Summary of Benefits document received by the Company/Establishment upon successfully opening a vPayment Account. Please note that the discontinuation of any of these benefits will not release the Company/Establishment from its obligations with respect to making payments on the Account as specified in this Agreement. Exclusions apply.

f. **Termination and cancellation of American Express® vPayment Account**

We may, at any time, revoke the Company's/Establishment's right to use the Account, either in whole or in relation to any specific Transaction, in accordance with Clause 11 of this Agreement.

28. REGISTERING THE CARD IN THE ELECTRONIC WALLET

Registering (or addition) of the Card to an electronic payment wallet, including but not limited to Apple Pay and any other similar payment solutions, shall constitute an unconditional and irrevocable authorization by the Cardmember for the person using the mobile device or any payment-enabled accessory to conduct transactions at any time. Accordingly, the Cardmember shall be directly responsible for all obligations arising from the use of such electronic wallets as if those obligations had been incurred by the Cardmember personally. The Cardmember further undertakes, in the event of the loss of the Card, mobile device, or any payment-enabled accessory (where the Card has been registered in such electronic wallets), to notify us immediately and request the suspension of electronic wallet transactions. The Cardmember shall remain liable for any transactions carried out through the mobile device (electronic payment wallets) prior to our receipt, through our Authenticated Communication, of written or verbal notification reporting the loss or theft of the mobile device.

29. ELECTRONIC SIGNATURES

1. We have implemented an electronic signature protocol using one or more electronic signature systems that are specially designed to work independently or with another electronic data system to generate electronic signatures (each, an "Electronic Signature System"). You may register through Our website with an Electronic Signature System, which will enable You and Us to enter into binding electronic transactions without the need for "wet" or "blue ink" signatures and witnesses.
2. Upon registration with an Electronic Signature System, You will be able to initiate electronic transactions using an Electronic Signature System in respect of Your Account and have them authenticated as coming from You by an approved certification service provider (each, a "Certification Service Provider") that is licensed to issue a digital certificate (each, a "Digital Certificate"). The Certification Service Provider will apply a Digital Certificate to electronic transactions initiated by You authenticating the electronic transaction as one coming from You. You agree that any electronic transaction authenticated by a Certification Service Provider as coming from You, as evidenced by a Digital Certificate issued by a Certification Service Provider, shall be legally binding upon You in the absence of manifest

error and that this confirmation by You is irrevocable and not subject to legal challenge.

3. You may rely on electronic transactions issued by Us as being legally binding on Us if they are generated through an Electronic Signature System evidenced by a Digital Certificate issued by a Certification Service Provider in the absence of manifest error.
4. All electronic transactions conducted between You and Us in respect of Your Account under this clause 29 shall be governed by the Electronic Transactions Law, issued pursuant to Royal Decree No. M/18 dated 8/3/1428 H (corresponding to 27/03/2007 G), and all other applicable laws that may be issued and enforced subsequently from time to time.

30. FEES

1. Any fees and charges referred to herein shall be at the rates set out in Annex "A", as amended from time to time pursuant to clauses 6.1 and 16. You should read the following important information carefully prior to using the Card(s). The use of the Card(s) shall be deemed as Your formal and absolute approval to our Initial Disclosure Statement and this Agreement. If You have any questions, please call our Customer Service 8004400004 (inside the Kingdom of Saudi Arabia) and +966112926661 (Overseas).
2. Your Account will be billed either in Saudi Riyals or US Dollars as indicated on Your monthly Statement. The Annual Fees as mentioned in Annex "A" will be included on Your Statement of Account.
3. All Cash Withdrawal Transactions will apply a Cash Withdrawal Fee at the rate mentioned in Annex "A". This fee will be billed to Your Account along with the amount You have withdrawn.
4. A Foreign Currency Conversion Fee at the rate mentioned in Annex "A" on the converted amount will be added by Us. Refer to clause 5 of this Agreement. 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
Assumed US$/SAR Exchange Rate	US$ 1 = SAR 3.77	US$ 1 = SAR 3.77
Total Transaction Value in SAR	SAR 404.954	SAR 404.954
Foreign Currency Conversion Fee*	SAR 9.10455	SAR 9.10455
Cash Withdrawal Fee (Billed Separately on Your Statement)	Not applicable	US$ 3.7 or SAR 13.875
Total Transaction Value including Cash Withdrawal Fee	Not applicable	US$ 111.115 or SAR 418.829

* Value Added Tax (VAT) applies to the fees shown in the illustrative example above.

Annex “A” Applicable Fees and Charges

Types of Fees	Fee Amount
Murabaha Margin**	American Express® Corporate Card – 2.99% of the unpaid balance each month American Express® Business Credit Card - 2.99% of the unpaid balance each month American Express® Corporate Travel Account (CTA) - 2.99% of the unpaid balance each month American Express® vPayment - 2.99% of the unpaid balance each month
Annual Fee*:	American Express® Corporate Card - SAR 431.25 / US$ 115 (or as per American Express Company Card Fee Matrix) American Express® Business Credit Card -SAR 517.50 / US$ 138 (in accordance with per American Express Business Credit Card Fee Matrix) American Express® Corporate Travel Account (CTA) - Nill American Express® vPayment - Nill
Cash Withdrawal Fee*:	American Express® Corporate Card - SAR 86.25 / US$ 23 per Transaction American Express® Business Credit Card - SAR 86.25 / US$ 23
Foreign Exchange Conversion Fee*:	American Express® Corporate Card - 2.95% + 15% VAT American Express® Business Credit Card - 2.95% + 15% VAT American Express® Corporate Travel Account (CTA) - Nil American Express® vPayment - 2.95% + 15% VAT
Statement Request Fee (more than three months)*:	American Express® Corporate Card - SAR 46 / US$ 11.50 per Statement (or as per American Express Company Card Fee Matrix) American Express® Business Credit Card - SAR 46 / US$ 11.50 per Statement (or as per American Express / Company Fee Matrix) American Express® Corporate Travel Account (CTA) - SAR 46 per Statement (or as per American Express / Company Fee Matrix) American Express® vPayment - SAR 46 per Statement
Dispute Processing Fee (Applicable Only to Invalid Disputes)*:	American Express® Corporate Card - SAR 57.50 / US$ 14.95 per Dispute American Express® Business Credit Card - SAR 57.50 / US$ 14.95 per dispute.

Types of Fees	Fee Amount
	American Express® Corporate Travel Account (CTA) - SAR 57.50 per dispute American Express® vPayment - SAR 57.50 per Dispute
Card Replacement Fee*:	American Express® Corporate Card - SAR 115 / US$ 31.05 per Replacement (or as per American Express Company Card Fee Matrix) American Express® Business Credit Card -SAR 115 / US$ 31.05 (or as per American Express / Company Fee Matrix)
Membership Rewards Program Fee (Optional):	American Express® Corporate Card - SAR 216 / US$ 57.50 American Express® Business Credit Card - SAR 108 / US$ 28.75
E-wallet top-up*:	American Express® Corporate Card - SAR 86.25 / US$ 23 per Transaction American Express® Business Credit Card - SAR 86.25 / US$ 23 per Transaction
The Annual Percentage Rate (APR):	American Express® Business Credit Card - APR 43.86%**
* The fees are inclusive of VAT. ** Murabaha transactions are exempt from VAT	

Annex "B" Variables

Cash Withdrawal Maximum Limit (if cash withdrawal option is selected by the Company/Establishment)	SAR 3,000 (or its equivalent), provided that the aggregate Cash Advances do not exceed 30% of the Card's Credit Limit. These limits may only be changed upon prior notice provided through any of the Authenticated Communication.

Murabaha Margin Calculations sample

Murabaha rate: 2.99% per month

Grace Period: A period of not less than twenty-five (25) days from the Statement Date during which the amount due may be paid in accordance with the agreed repayment arrangements without incurring any fees or charges. If the full outstanding amount is paid within the Grace Period, no profit margin shall be charged. If the minimum payment due, or any greater amount, is paid within the Grace Period, no late payment fee shall be imposed; however, the profit margin shall be calculated on the average unpaid outstanding balance.

Event	Date	Amount
Purchase	June 25th, 2025	SAR 7,000
Payment	July 25th, 2025	SAR 0
Murabaha Rate	2.99% per month	

Starting balance	0 SAR
Purchase	SAR 7,000.00 (25th of July, 2025)
Statement date	**1st of July, 2025**
Payment due date	25th of July, 2025
Amount paid on due date	SAR 0
Balance subject to Murabaha	SAR 7,000.00
Monthly Murabaha margin	2.99%
Murabaha amount	SAR 209.30

Starting balance	SAR 7,209.30
Purchase	SAR 0
Statement date	**1st of August, 2025**
Payment due date	25th of August, 2025
Amount paid on due date	SAR 7,209.30
Balance subject to Murabaha	SAR 0
Monthly Murabaha margin	2.99%
Murabaha amount	SAR 0

Cards benefits

Feature	Eligible Card	Method of usage
Fraud, Travel Accident & Inconvenience Protection Program – Primary	- American Express® Corporate Card - American Express® Business Credit Card	- Your Card provides you with Travel Accident Insurance, together with legal and medical assistance, as well as Travel Inconvenience Protection covering flight delays, flight cancellations, denied boarding, missed departures, baggage delays, and baggage loss. - Your Card also provides Purchase Protection, meaning that items purchased with the Card are protected for 90 days against theft, loss, or accidental damage. - In addition, Online Fraud Protection Insurance ensures that your online purchases are protected 100% against fraud. - Full details can be found in the "Protection and Coverage" document available on the Terms and Conditions page of our website.
Airport Lounge Access – Optional	- American Express® Corporate Card - American Express® Business Credit Card	- American Express offers You complimentary membership in the Priority Pass program. This membership gives you access to a network of more than 1,300 airport lounges worldwide, regardless of the airline You are flying with or the class of travel.
Membership Rewards Program – Optional	- American Express® Corporate Card - American Express® Business Credit Card	- The Card Member will earn one Membership Rewards point for every U.S. dollar spent on eligible purchases.
Benefit of Insurance Policies Arranged Between Us and Insurance Companies – Primary	- American Express® Corporate Travel Account - American Express® vPayment	- The Benefits Summary Document provided to the Company/Establishment at the time the Account was opened contains full details of the insurance benefits currently available. For the avoidance of doubt, the discontinuation of any such benefits shall not relieve the Company/Establishment of its obligation to pay any amounts due and payable on the Account in accordance with the terms of this Agreement.