

1-Preface

- These general terms and conditions that govern the general relationship shall be applicable to all accounts and/or services and/or products opened or acquired before or after signing this agreement.
- Accounts shall be subject to required minimum balance and to service fees as stated in the account opening application form or elsewhere as deemed appropriate by the Bank.
- The Bank shall have, at any time and at its own discretion, the right to change or modify the required minimum balance and/or service fees on any banking product or service due to market changes or in line with the directions from the Saudi Arabian Central Bank (SAMA), provided a notice is sent to the customer 30 days in advance of the change as required by SAMA.
- The customer shall not object on the exchange rate applied by the Bank in the event of deposits and/or withdrawals in foreign currency.

2-Definitions

- a. The Bank: shall mean Riyad Bank and/or any person(s) authorized by Riyad Bank
- b. Account: shall mean the account opened at the Bank in Saudi Riyal or any other currency.
- c. Customer: shall mean the natural or legal entity who signed the Account Opening Application form.
- d. Authorized Person: shall mean the person authorized by the customer or appointed by an official authority to deposit in or withdraw from the account.
- e. Business Day: shall mean the day on which banks operate in The Kingdom of Saudi Arabia.
- f. Joint Account: shall mean any account opened in the name of more than one person.

3-Account Number

every account has an Account Number, which shall be used in all communications with the Bank related to the account and in case of deposits, withdrawals or any other transaction.

4- General Conditions

- g. An account can be opened for natural, completely eligible persons, individual institutions, legal entities or whoever is authorized by them. An account may be opened for minors who hold an ID card to transact on the account by themselves, or by their legal trustee or guardian in case of minors and persons under legal disability.
- h. Depositing in and withdrawing from the account shall be conducted by the customer or the persons authorized by him/her.
- i. The customer shall commit not to reveal any banking or personal details related to the account or any information to a third party.
- j. The Bank shall deduct from the customer's account all expenses (mail, phone, fax, telex, insurance, etc), commissions, fees, and any other account-related expenses incurred by the Bank without prior notice.
- k. The customer may choose to receive short messages (SMS) or marketing announcements pertaining to the services and products offered by the Bank. The Bank should obtain the customer's approval (in writing or electronically) on the content as per the customer's preference.
- l. The Bank's records, calculation, and documents shall be deemed correct and conclusive evidence of all transactions stated thereof.
- m. Upon the Bank's knowledge of the customer's death, or in case of bankruptcy or loss of eligibility the Bank shall stop all transactions on the accounts, funds, and deposits until heirs are identified through a legal document, or the legal guardian, custodian, or agent of creditors is designated and authorized to receive the customer's funds pursuant to a specialized court ruling.

- n. The Bank shall have at any time the right to change or modify the terms and conditions of the account. All such modifications shall become effective in 30 working days from the date of notifying the customer in writing at the recent address communicated in writing by the customer or through SMS, email and call.
- o. In accordance with SAMA's instructions, the Bank, upon notifying the customer, shall be allowed to merge or consolidate all the customer's accounts and deduct any amounts found in any of the accounts to settle any debt due to the Bank, whether the accounts are individual or joint (within the share of the customer). The Bank shall notify the customer of the taken action for the customer's information only.
- p. The Bank or the customer may close the account at any time for any reason, provided the customer is notified 60 days in advance if the closure is undertaken by the Bank, as per SAMA's instructions. The customer shall be entitled to recover the balance amount according to the Bank's records against his/her signature thereof . Prior notice of freezing and closing the account is not required in case of fraud/counterfeiting associated with the account.
- q. Upon the customer's signature, he/she acknowledges that he/she is not legally or lawfully prohibited to deal with and that all data and information submitted to the Bank through this application or other means are correct and reliable.
- r. As per this agreement, the customer acknowledges that he/she is fully responsible before the specialized authorities for any results and consequences of opening and operating the account, whether by himself/herself or through a third-party. Moreover, the customer is responsible for any funds deposited in the account, whether made by him/her in person or by others with or without the customer's knowledge, and whether the customer utilized the funds later on or did not utilize the funds later on, or did not utilize the funds but failed to report them to the Bank upon noticing the existence of the funds in the account. Moreover, the customer acknowledges that the funds deposited in the account are legitimate, earned through legal activities, and that the funds are free from forgery and counterfeit. Furthermore, the customer acknowledges that should the Bank receive any funds from the customer or through others to be deposited in the account and discovers any counterfeit in the funds, the customer shall not be entitled to claim the funds back nor demand any compensation, and the Bank will hold the right to take legal measures in this regard.
- s.
- t. If the customer does not deposit any funds in the account within ninety days from the date of opening the account, the Bank, in accordance with SAMA's instructions, may close the account within a certain period of notifying the customer. The said period of closing the account is excluded if the account is governmental, in which the Ministry of Finance approved to open the account without depositing any funds for any period specified by the Ministry.
- u.
- v. In the event that the customer wishes to end his/her dealings with the Bank, he/she must submit a request to do so and return his/her check book, debit card (ATM card) and the Bank shall destroy them before the customer and deliver the remaining amount in the account. The Bank shall have the right to reject the customer's request in case the account has financial obligations attached to it, such as letter of guarantee, letter of credit and commercial papers which may cause financial risk that requires the continuity of the account.
- w. Once the Account is open, if it faces persistent complications related to banking relationship verification, or if the account was used for purposes other than what it was opened for, then the Bank may close the account and return the funds/balance to its source. If the verification returns with suspicious activities (money laundering, financing terrorism, etc.) associated with the customer, then the Bank may take necessary measures, including reporting.
- x. If the Account was opened and the customer deposited then withdrew from it and the balance was zero and no transactions were made on the account for four years, then after ensuring that there are no obligations on the account such as investment funds and portfolios, guaranties, letters of credit or any other obligations, the Bank may close the account and will notify the customer one month in advance and on the day of closing the account. Such notifications will be saved in the customer's file.

- y. The customer acknowledges the obligation to update their data when requested by the Bank, or as per the period determined by the Bank, not to exceed five years. Also, the customer shall present the renewed ID card before expiry date, and the customer acknowledges that the Bank will freeze the account if the customer failed to do that in a timely manner.
- z. The Bank may freeze the account or only accept deposits when the customer ID expires or when the customer does not respond to requests to update his/her data, in accordance with SAMA's rules. The Bank shall disclose to regulatory authorities the details of customers subject to Foreign Account Tax Compliance Act law (FATCA) and any other customers subject to taxation laws allowed to be exercised by the Kingdom of Saudi Arabia on foreign citizens residing in the Kingdom.
- aa. Any matter not covered in these terms and conditions will be governed by the rules, regulations, procedures and practices applicable to bank accounts in the Kingdom of Saudi Arabia, and the Saudi judicial authorities will resolve any dispute that may arise as a result of this agreement.
- bb. The Bank shall verify the information provided by the customer through this application and any other means the Bank sees necessary, and the customer shall authorize the Bank to investigate his/her dealings with other banks.
- cc. The Bank is entitled to use the customer information, personal and business, provided by him/her for banking business purposes by its employees or the persons in charge of dealing with confidential information and reveal such information to Riyad Capital Company in order to provide better services.
- dd. The customer acknowledges that he/she fully comprehends and understands the terms and conditions of the Account Opening Agreement. The customer may ask the employee in charge if any clause in the terms and conditions were not clear, and the person in charge will answer in a professional manner that will help the customer make a decision. The customer also acknowledges that the branch answered all his/her inquiries.
- ee. The customer is entitled to have copies of the terms and conditions and all documents signed by him/her upon the customer's request.
- ff. The customer commits to provide Riyad Bank with any information or data to setup the account or review it or manage it. Moreover, the customer authorizes the Bank through this agreement to obtain any information or data about the customer, his/her account or any other account the customer holds from the Saudi Company for Credit Information and/or to reveal any information or data about the customer, his/her account or any other account the customer holds to the Saudi Company for Credit Information and/or any other party agreed upon by SAMA.
- gg. Should the customer ask to change his/her signature, the new signature becomes valid in 3 business days from receiving the signature changing application at the branch.
- hh. If a visually impaired customer decides to use his/her personal hand signature instead of the fingerprint and the personal stamp, then that would be at his/her responsibility and without any obligations from the Bank.
- ii. The bank shall retain all original documents related to customers' transactions for a minimum period of ten years from the transaction completion date or the ending of the banking relationship, and the Bank shall also retain a clear scanned copy of such documents. All original documents related to legal prosecutions or investigations of any nature whatsoever and a clear scanned copy of such documents shall also be retained by the Bank for a minimum period of ten years from the date of closure of the legal case.
- jj. I hereby authorize Riyad Bank to debit my current/credit account at the bank with the financial claims received by the bank from other banks in its capacity as the issuer of the debit/credit card, as a result of the withdrawal of cash exceeding the actual amounts debited from my account due to any technical errors in related to the ATMs.

5-Terms and Conditions Governing the Current Account

- Current account statements, notices, and any other written communications from the Bank shall be sent to the customer's recent address communicated in writing to the Bank. The customer may request the Bank to hold the current account statements until he/she retrieves them if he/she has signed the required application form. The customer shall not dispute the contents of the account statements after fifteen days from the date of dispatch of the statements or from the date of holding the statements upon the customer's instructions to the Bank, and shall accept the statements and their entries without any objection.
- The customer shall use the ATM card in accordance with the terms and conditions in the application form signed by the customer at the Bank, or as per the terms and conditions set out thereafter.

6-Terms and Conditions Governing the Saving Account

- a. Saving account – without return: The Bank provides the customer with a saving account with no returns in accordance with the rules prescribed by the Bank.
- b. Saving account – with return: The Bank grants the client profits in the event that they are realized in exchange for the investment of the amounts deposited in his savings account through the various investment activities approved by the Shariah Committee and in accordance with the savings account agreement

7-Terms and conditions Governing the Joint Account

- a. Saving account – without return: The Bank provides the customer with a saving account with no returns in accordance with the rules prescribed by the Bank.
- b. Saving account – with return: The Bank grants the client profits in the event that they are realized in exchange for the investment of the amounts deposited in his savings account through the various investment activities approved by the Shariah Committee and in accordance with the savings account agreement

6-Terms and Conditions Governing the Saving Account

- a. Special instructions may be issued by the customers with regard to operating the joint accounts as set forth in the signature condition clause in the Joint Account Application Form. The customers shall agree on any action taken by the Bank following their instructions (together) or the instructions of the authorized person to operate the account.
- b. The credit balance in the Joint Account is for the customers as partners based on the percentage share of each one of them as set in the Joint Account Application Form. The full balance or part of it is available for withdrawal, transfer or any other action indicated in the withdrawal slip or any other written order by all account holders or by the person authorized to operate the account, as indicated in the Joint Account Application Form, including withdrawal for the interest of the slip signatory or any transfer order. The Bank shall not be held responsible for any use of the withdrawn funds.
- c. The debit balance in the Joint Account, regardless of its reason, and the subsequent commitment due to the debit balance, including any services or due fees, shall be the joint responsibility of all partners in the account, collectively or individually, and neither death nor incapacity of any one of the partners shall affect or exempt them from such responsibility.
- d. Each partner of the joint account authorizes the other partners to endorse for collection and/or deposit any check, bill of exchange, promissory note, or any other payable deed related to either one of the partners or all of them, and if the Bank receives any transfer or payment order by all partners, then the Bank shall be authorized to add the value of that transfer or the payment order to the joint account.
- e. The Bank will freeze or close the account, as the situation stipulates, and the credit balance shall be divided among the partners according to the percentage shares determined in the Joint Account Application Form, and the amounts

- f. shall be deposited in personal accounts opened for each partner in the event of the occurrence of one of cases listed below in clause (1) to (6). The Bank shall not be held responsible for not freezing or closing the account due to unawareness or error or for whatever reason the Bank was not made aware of the occurrence of one of the cases.
- g. Every partner shall undertake to notify the Bank in writing, as soon as he/she is aware of the occurrence of one of the below listed cases from clause (1) to (6); otherwise, he/she shall be liable to the Bank and the other partners for any damage caused by not notifying the Bank upon knowing about the case.
- h. Dispute related to the joint account arising between any or all of the partners.
- i. A judicial reservation, administrative or an order to apply a reservation from any official entity on the share of one or more partners. In this case the Bank shall freeze the defendant share and shall transfer it to a special account opened for this purpose or shall transfer it to the claiming entity, as the situation stipulates.
- j. Death of one of the partners. In that case the deceased partner share will be paid to the lawful heirs after removing it from the joint account balance upon the Bank's acknowledgment of the death.
- k. Bankruptcy of one of the partners. In this case the Bank shall carry out the instructions pertaining to the bankrupt partner's share received from the legal entity authorized to issue such instructions. The same applies in case of liquidation of the company or the expiry of the legal person participating in the joint account.
- l. Loss or lack of eligibility of one of the partners. In this case the share of the ineligible partner will be managed by the person appointed by the concerned legal entity in accordance with the powers granted to that person.
- m. The Bank clearing one or more of the partners' share against his/her/their obligations at any of the Bank's branches, without breaching clause (G-Item 4) in this agreement.

Saving Account Agreement

In the date: Corresponding to: This Agreement is made and entered into by and between

First: Riyadh Bank (Saudi Joint Stock Company) registered in a Commercial Registration No. 1054 dated 25/4/1377 AH, Riyadh - Head Office in Riyadh, Al Shohda District, P.O Box 22622, Postal Code 11416, phone (011/4013030)

(Hereinafter referred to as First Party / Bank).

Second: The Customer: (hereinafter referred to as the Second Party / Customer)

Preface

This agreement sets out the terms and conditions under which the Bank will invest the deposited funds in its customer's savings account through Shariah Mudharabah .

Both parties have agreed to accept and choose to conclude this Agreement in accordance with the following terms and conditions:

Article 1: Agreement and Definitions Scope

1. The above preface and the Savings Account opening account shall be considered as an integral part of this agreement, as well as any documents attached or appended to this agreement in the future.

2. The following words and expression shall have the meanings ascribed thereto hereunder unless the context indicates otherwise

- Bank / The Speculator : Riyadh Bank.
- Customer/ : The bank's customer (the savings account holder) signed on this agreement.

- Saving / Mudarabah Account: The savings account opened by the customer at Riyad Bank.
- Mudarabah Capital: Customer's funds deposited in the savings account.
- Mudarabah: Investment of the customer's funds deposited in the savings account with the aim of making a profit through Mudarabah , where the amounts deposited in the savings account are the Mudaraba capital, and the Bank invests these amounts in accordance with the terms and conditions contained in this Agreement.
- Accounting term: The term for which the Mudarabah profit is calculated.
- Mudarabah profit: The net profit resulted in the accounting term.
- Dividend Distribution Day: The day on which the Mudarabah profit is distributed.
- Profit split ratio: The percentage used to divide the profit of speculation between the bank and the customer.
- Customer's share of profitability: The percentage of shares earned by the customer from the net profit for the investment of the amounts deposited in the savings account in the various investment activities approved by the bank's Shariah Board.
- Balance due for profit: The balance between the minimum balance to earn the profit and the higher balance of the profit during the accounting period and calculated as defined in this agreement.
- Banking Services: All services the Bank agrees to provide to the customer under this agreement.

Article 2: Characteristics of Savings Account

1. This account is defined as an absolute (Mudharabah) contract, and all the amounts available in this account are Mudharabah capital, and the capital owner is the customer, and the executor is the bank.
2. The customer's signature on the savings account opening form shall be considered an approval and the account opening by the bank shall be considered a confirmation.
3. This account permits the customer to share the bank's profit with the bank, as the customer provides funds and the bank will invest this money and divides the profit resulting from this (Mudharabah) as agreed upon by this agreement.
4. This account permits the customer to dispose , transfer and withdrawal after 24 hours from the deposit of funds, in addition to the other banking services which the Bank agrees to provide the customer of this account.
5. The Bank does not guarantee the capital of Mudharabah and no specific profit therein. If the Mudaraba loses, the loss falls on the customer without the bank and it shall be entitled for nothing
6. The Bank shall comply with the usual banking efforts. The Bank shall not bear any loss except in case of infringement or default.

Article 3: Terms and Conditions of Savings Account

1. Mudarabah Investment Portfolio:

- The Mudaraba portfolio is invested in various investment banking activities approved by the Shariah Board at Riyad Bank.
- The Bank has the right to mix the customer's (Mudharabh) funds with the bank's funds and other ones, and each party shall become a partner according to its share in the Mudarabah.

2. Mudaraba capital and balance due for profit:

- Any amount deposited in the savings account shall be regarded as (Mudharabh) capital.
- Closing the Mudarabah balance on a daily basis.
- Profit for the month is calculated on the amounts of average monthly balances available in the savings account during the Gregorian month as shown in the table below.

Customer's Share	Amounts
0.00 %	From 0 to 19,999 SR (Annually)
0.30 % Per year	From 20,000 SR and Greater (Annually)

- The customer shall not be entitled to any monthly profits during the process of opening the savings account and signing of this agreement. In addition, the amounts deposited in this month shall be considered as a current account balances, unless the savings account is opened and signed before the end of the first working day of that month.
- The profit ceiling is 0.30%

3. Mudharabh Profit:

- The net profit of Mudarabah shall be divided between the Bank and the Customer according to the ratios agreed upon in Item (2) of this Article.
- Profits shall be added to the customer's current / savings account on the third day of the due next month of the distribution of profit under his/her discretion.

Article 4: General Provisions

1. Both parties have agreed that the provisions of this agreement shall be entered into force as of the date of their signing and shall be operated throughout the savings account validity term.
2. The Bank shall, for a term not less than (30) days, notify the customer in the event of any amendments to this agreement, including changing the Mudarabah Profit Ratio, the minimum Mudarabah profit maturity or any other significant amendments to the articles of this agreement. If the bank does not receive a written objection to the amendment by the customer before the amendment takes effect, the amendment shall become binding on the customer.
3. The customer shall acknowledge that all the statements submitted to the bank are correct, Accordingly, this agreement shall be made and entered and her/she shall bear all the damages resulting from any dispute.
4. In the event that the Bank detects any suspicious attempts to carry out fraud or money laundering transactions, the account will be suspended and all the related necessary regulations will be taken.
5. The Bank shall apply SAMA's instructions in the event that the account transformed into a "Dormant Account".
6. The Bank shall send SMS messages and / or marketing publications for the services and products provided by the Bank on the customer's phone and / or e-mail. If the customer does not wish to receive such messages, he must submit a written request to the nearest branch or contact the Customer Contact Center.
7. If an inquiry or complaint is made by the customer, he or she can apply through the Customer Call Center (call the free number 8001242225) or visit the nearest Riyad bank branch, so that the bank will study the application in accordance with the procedures followed in such cases.

Article 5: Endorsement of the validity of the account transactions

The bank shall use the last updated customer address to send the monthly statement attesting the activities of the customer's account / accounts. If no objection received by him to these statements, within fifteen days from the date of sending, shall be a confirmation that the bank's books, documents, accounts and restrictions are correct. In addition, the notices sent to the customer at his address are considered an argument against him.

Article 6: Applicable Law and Settlement of Disputes

This agreement shall be implemented and interpreted in accordance with its provisions, with a commitment to good faith requirements in dealing. All matters not mentioned herein shall be subject to the provisions of the Saudi regulations applicable and in a manner not inconsistent with the provisions of the Islamic Shariah.