

## Terms & Conditions

**Important:** Before you apply for “meem as’hal” Program on your credit card, please review these Terms and The Terms & Conditions you have agreed upon when issuing your credit card and General Terms & Conditions when you became a customer of the Meem Digital Banking (The “General Terms”) as well as any additional Terms and Conditions that we issue from time to time, which together constitute our agreement with you (the “Agreement”). Your acceptance and use of this service constitutes your acceptance of these Terms.

This program is compatible with the Sharia controls issued by the Sharia Committee at Gulf International Bank - KSA.

### Definitions and Interpretations:

**“Qualified Purchase”** means a purchase by the Cardholder or the Supplementary Cardholder of any commodity or service from any commercial outlet in KSA or worldwide or charging digital wallet or charging digital banks accounts (excluding cash withdrawals), 1,000 SAR or more (or the equivalent in other currencies), using the meem Credit Card issued by Gulf International Bank - KSA.

**“Qualifying Amount”** means the minimum value of the transaction in SAR or the equivalent in other currencies, which qualifies for the transaction to be converted to the meem As’hal plan. This amount will be determined by the Meem Digital Banking at its sole discretion.

**“The Principal Amount of the meem As’hal Plan”** is the amount of the Qualified Purchase which the Cardholder agrees to transfer to an installment plan.

#### Gulf International Bank - Saudi Arabia

a Saudi Closed Joint Stock company with a capital of SAR (7,500,000,000)  
Unified Number (7001399042); Commercial Registration No. (2052001920)  
P.O. Box 93 AlKhobar 31952 Kingdom of Saudi Arabia,  
Telephone: 8001166336, Website: meem.com  
National Address: 5515 Cooperative Council Rd - AlKhuzama Area,  
Unit No. 54, AlKhobar 34721-8208  
Licensed with number: 2007  
and operating under the Saudi Central Bank’s control and supervision

#### بنك الخليج الدولي - السعودية

شركة مساهمة سعودية مقفلة برأس مال (7,500,000,000) ريال سعودي،  
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**“Installment Period”** means the number of calendar months. The applicable periods are 3, 6, -12-- months.

**“Outstanding Installment”** The Principal Amount of the meem As’hal Plan, including the admin fees to meem As’hal plus any outstanding due-

**“Monthly Installment”** The principal amount of the meem as’hal plan, including the admin fees- plus profit (when applicable), divided by the installment period.

**“Statement Date”** The date of the card statement issuance:

1. This service is available for purchases from Points of Sale – inside and outside the borders of The Kingdom of Saudi Arabia ,and electronic websites or charging digital/ bank wallet in SAR and other currencies.
2. If the customer wants to benefit from meem As’hal Program, this has to be done through the meem app. The eligible transactions will be available for conversion on the meem app within 10 days from the transaction date.
3. There is an admin fee of SAR 50 in addition to VAT per converted Qualifying Purchase to meem As’hal to be charged once upon conversion.
4. Except for charging digital bank account and/or digital wallets the bank will charge a profit margins of 1% for the 6 months plan and 12 months plan.
5. For charging of digital wallets or digital bank accounts **transactions the profit margins is 1.5% for 3 months and 2% for 6 and 12 months.**

| Tenure | Profit margin per month (*except for digital wallets and digital bank account) |
|--------|--------------------------------------------------------------------------------|
| 3      | 0%                                                                             |
| 6      | 1%                                                                             |
| 12     | 1%                                                                             |

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\*Below the profit margin for charging digital / Bank wallet transactions:

| Tenure | Profit margin per month (for digital wallets and digital bank accounts only) |
|--------|------------------------------------------------------------------------------|
| 3      | 1.5%                                                                         |
| 6      | 2%                                                                           |
| 12     | 2%                                                                           |

An example of a transaction worth SAR 1,500 (excluding charging of digital wallets or digital bank account), which includes the plans available in the Meem Ashel program and the profit margin for each plan

| Monthly Installment | Tenure | Profit margin per month |
|---------------------|--------|-------------------------|
| 500                 | 3      | 0%                      |
| 265                 | 6      | 1%                      |
| 140                 | 12     | 1%                      |

An example of a transaction worth SAR 1,500 for charging of digital wallets or digital bank account, which includes the plans available in the Meem Ashel program and the profit margin for each plan

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| Monthly Installment | Tenure | Profit margin per month |
|---------------------|--------|-------------------------|
| 522.5               | 3      | 1.5%                    |
| 280                 | 6      | 2%                      |
| 155                 | 12     | 2%                      |

6. When the tenure of the instalments is confirmed, this tenure cannot be changed after the application has been submitted.
7. Murabaha is executed for the period selected by the customer and settlement of the outstanding amount and instalment will be based on the selected tenure.
8. In case a conversion confirmation SMS is not received, or the conversion is not reflecting on the meem app, within 24 hours from the time of the transaction conversion request, the customer shall notify the Customer Services Department within ten days from the date of the transaction. Failure to do so will result in a conversion request being deemed null and void.
9. If the cardholder wishes to close the credit card account before the end of any installment period, the unpaid installments will be considered due immediately and will be added to the outstanding amounts on the card. We may charge - cancelling meem ashal transaction fees of SAR 50 in addition to VAT as we deem appropriate, which will be payable immediately.
10. The Meem Digital Banking is entitled – at any time- to amend and/or terminate The Terms & Conditions of meem As'hal Program. So that it is effective thirty (30) days from the date of issuing the notice to the Cardholder.

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11. The Meem Digital Banking shall not be responsible for the refusal of any commercial entity to accept the Card and shall not be liable in any way for any complaints or disputes relating to the goods and services provided to the Cardholder. The Cardholder alone shall be responsible for resolving such disputes with the other parties.
12. If the customer fails to pay a due instalment (fully or partially) within the current billing cycle, meem As'hal Plan will be broken and Plan's remaining amounts (including not paid or partially paid instalment(s)) will be converted to a normal purchase (including profit and a cancellation fee will be charged) in the next billing cycle.
13. For transactions in currencies other than SAR, the exchange rate used will be the Meem Digital Banking rate at the time of the transaction.

`There is a maximum of 5 meem Ashal active transactions per accounts.

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