

Everyone, everyday can enjoy the best profit rates in the Kingdom of Saudi Arabia with the meem Murabaha Deposit.

We will be checking the markets everyday to ensure we offer you the very best rates.
Deposit a minimum amount of SAR 10,000 in the meem Murabaha deposit.

Available for a limited time only.

1. PURCHASE AND SALE TRANSACTIONS

1.1 This Murabaha Deposit shall operate in accordance with the Shariah concept of Murabaha.

1.2 Your purchase from the Supplier: Upon your expression of interest in availing a Murabaha Deposit, the Supplier shall offer to sell you a Commodity pursuant to a 'Supplier's Offer to Sell Commodity to the Customer'. Following your issue of a 'Customer's Acceptance of the Supplier's Offer' and your payment of the Purchase Price to the Supplier, a Purchase Transaction shall occur and the Supplier shall issue a 'Confirmation of Sale to the Customer'.

1.3 Your sale to us: Following your ownership of the Commodity, we shall issue an 'Offer to Purchase the Commodity' from you on deferred payment terms at the Deferred Sale Price. Upon your issue of the 'Customer's Acceptance of Bank's Offer', a Sale Transaction shall occur and we will issue a 'Confirmation of Purchase'.

1.4 We will maintain an account in your name in respect of the Murabaha Deposit into which the Deferred Sale Price will be paid.

2. RENEWAL OF MURABAHA DEPOSIT

2.1 In relation to each Deferred Sale Price, you issue a Wakala and appoint us as your agent to re-invest the entire Deferred Sale Price or only the Purchase Price (as the case may be) for the same period as the existing Sale Transaction at the then prevailing rates offered by us for Murabaha Deposits in a new Sale Transaction in accordance with the murabaha process approved by our Shariah Supervisory Board.

2.2 In performing our obligations under the Wakala, we shall be acting on your behalf and shall take all measures which are reasonably necessary in good faith in order to protect your rights and interests. We shall not be liable for any loss, damage, costs or expenses, suffered or incurred by you as a result of anything done or omitted to be done (as the case may be) by us in the course of performing our obligations, unless such loss, damage, costs or expense arises directly as a result of our gross negligence or willful misconduct.

2.3 You shall indemnify us on first demand against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by us as a result of our acting as your agent. Your indemnity to us shall survive

termination of these Terms and any sums payable under it shall not be subject to any deduction whether by way of set off counter claim or otherwise.

3. REQUEST FOR EARLY PAYMENT

3.1 You may, at any time, but only once during the term of a Murabaha Deposit, request the payment of the applicable Deferred Sale Price before the Deferred Payment Date. However, in accordance with the principles of Islamic Shariah, we shall not be under any obligation to prepay.

3.2 Upon receiving such a request, we may elect, to prepay any amount, or decline to do so. In any event, notify you of our decision within ten (10) Business Days of receiving your request.

3.3 In the event we elect to make a prepayment, we shall:

- (a) pay you up to 20% of the Purchase Price. You will not receive any profit on this prepaid amount but you will continue to earn the profit on the remaining amount and you will receive such remaining amount and the profit thereon on the Deferred Payment Date; or
- (b) pay you only 100% of the Purchase Price but you will not receive any profit and you hereby irrevocably agree to waive any profit that you would otherwise have been entitled to receive on the Deferred Payment Date.

4. GENERAL

4.1 You hereby irrevocably and unconditionally authorise us to apply any balance in any of your accounts with us to debit any of your accounts and apply all or part of such funds towards any amounts due under transactions contemplated hereby.

4.2 We shall not be obliged to enter into any transaction, or follow any instruction of you, if in our opinion by entering into such transaction or following such instruction, we or any of our affiliates would be in contravention or violation of any law, policy, rule or regulation.

4.3 These Terms shall be governed in accordance with laws and regulations of the Kingdom of Saudi Arabia. The parties irrevocably submit to the exclusive jurisdiction of the Committee for Settlement of Banking Disputes in case of any dispute arising in connection with any Transaction and the Agreement.

4.4 You are encouraged to articulate complaints you might encounter with our product and services at any time. Consistent with our commitment to excellent customer experience, our objective is to ensure that complaints are handled and resolved in a timely and professional manner. You can submit your complaints or suggestions to our customer complaints unit.