

Merchant Agreement

Point of Sale (POS) Service of the Saudi Payments Network

This agreement has been concluded, on the date of ____ / ____ / ____ in the city of _____, between:
Bank AL Jazira, represented by the authorized signatory Mr. _____ in his capacity as _____ (hereinafter referred to as "Merchant Bank / First Party"),
and

The Company/Establishment: _____, a registered entity with its office located at _____ and holding Commercial Registration No. _____, and Unified Entity Number _____, represented by the authorized signatory Mr. _____ in his capacity as _____ (hereinafter referred to as the "Merchant / Second Party").
They may collectively be referred to as the "Parties" or individually as the "Party".

1. Introduction

Since Bank AL Jazira (the Merchant's Bank) is a participating member connected to the Electronic Funds Transfer (EFT) system, enabling the holder of a Saudi Payments Network card to make payments through it to a company, establishment, or another individual participating in this system (hereinafter referred to as the "Merchant"), for the value of goods or services provided by the Merchant, such payment shall be executed by transferring the required amount from the cardholder's bank account to the Merchant's bank account held with one of the member banks of the Saudi Payments Network.

The purpose of this Agreement is to define the rights and obligations between the Merchant and the Merchant Bank in relation to various aspects associated with the Point of Sale (POS) services of the Saudi Payments Network, where cardholders interact with the Merchant's POS terminal using valid cards bearing the Saudi Payments Network logo and/or international payment cards.

2. Definitions

The following terms and expressions shall have the meanings assigned to them herein:

- **Merchant Bank:** A banking institution that is a member of the Saudi Payments Network, which enters into an agreement with the Merchant to accept POS transactions provided by the bank itself.
- **Issuing Bank:** The bank where the cardholder holds an account, and a payment card issued under the Saudi Payments Network for use in POS transactions.
- **EMV:** Acronym for Europay, MasterCard, and Visa — a global standard for cards equipped with chips and the technology used to authenticate chip-card transactions.

- **Forced Settlement:** A settlement process initiated by the Merchant Bank in exceptional cases when the Merchant fails to perform regular POS settlement operations within the allowed time frame.
- **Global Payment Card Schemes:** Financial transaction networks such as Visa, MasterCard, American Express, and others.
- **Merchant:** It refers to a company, establishment, government entity, or individual who maintains an account and has an existing relationship with a designated bank authorized by the Saudi Central Bank (SAMA), and who is a participant in the Point of Sale (POS) service of the Saudi Payments Network. This participation allows holders of valid bank cards to pay for goods and/or services, and the participant agrees to all contractual and legal requirements for using POS devices/applications as an accepted payment method within their entity (company, establishment, government entity, or individual).
- **Merchant Account:** It is an account or record maintained by the relevant bank (the Merchant's Bank) for the purpose of settling Point of Sale (POS) transactions under the Saudi Payments Network. The opening and maintenance of this account are subject to all rules and regulations of the Saudi Central Bank (SAMA). The account must be settled on a regular basis and operated in accordance with the detailed requirements set forth in Sections 5 and 7 of this Agreement.
- **Merchant Name:** The name that appears at the top of the printed receipt for Point of Sale (POS) transactions under the Saudi Payments Network. It also reflects the name of the holder of the merchant account designated for POS transactions executed at the merchant's agreed sales outlets.
- **Merchant Locations:** Any of the Merchant's branches or retail locations where POS devices or applications are installed and operated, and where one or more Point of Sale (POS) devices/applications affiliated with the Saudi Payments Network may be installed.
- **Offline Transactions:** A payment transaction carried out via a device/application or card, where the request is manually initiated through an electronic chip and submitted indirectly within a predefined upper limit, without direct electronic connection to the bank's system. The request is then routed through the Saudi Payments Network to the card-issuing bank for authorization or approval.
- **Cash Withdrawal:** A service activated through the Saudi Payments Network system via a Point of Sale (POS) device/application, allowing bank cardholders to perform cash withdrawal transactions in conjunction with regular purchase transactions. The cash withdrawal service is subject to the daily maximum cash withdrawal limit and always requires direct electronic authentication of the withdrawal transaction.
- **Operating Manuals:** The manuals issued by the relevant bank (the Merchant's Bank) for the merchant, which include the systems and procedures related to the use of Point of Sale

(POS) devices/applications under the Saudi Payments Network. These manuals are subject to amendments by the relevant bank (the Merchant's Bank) from time to time.

- **PCI DSS:** These are global standards established and developed by the Payment Card Industry Security Standards Council to ensure the implementation of financial data security standards applicable to merchants, as well as specific standards for the protection and safeguarding of cardholder data (such as card numbers and other related information).
- **PIN Entry Device (PCI PED) for Payment Cards:** Standards established by the Payment Card Industry Security Standards Council to secure international transactions that rely on Personal Identification Numbers (PINs). These standards are implemented through devices that accept the entry of PINs for such PIN-based authorized transactions.
- **Saudi Payments Network:** The electronic payment network developed and operated under the Saudi Central Bank.
- **Saudi Payments Network Logos:** Trademarks or symbols registered under the Saudi Payments Network.
- **Payment Card:** A card compliant with EMV plastic card standards, issued from time to time by one of the banks ("Card-Issuing Banks") for use in Point of Sale (POS) transactions under the Saudi Payments Network. It refers to the magnetic chip that transmits banking information through an electronic payment device, and may be used either directly or indirectly, depending on the level of risk associated with the use of the card or the device.
- **POS Service:** The electronic fund transfer service conducted through POS terminals under the Saudi Payments Network.
- **Merchant Service Charge (MSC):** The fees that the merchant is required to pay in return for Point of Sale (POS) transactions under the Saudi Payments Network, hereinafter referred to as the "Merchant Service Charge" (MSC).
- **POS Receipt:** A document serving as proof of the transaction, provided to the cardholder by the merchant upon completion of a purchase, refund, or any other transaction, in accordance with the specifications determined by the relevant bank (the Merchant's Bank) regarding Point of Sale (POS) transactions under the Saudi Payments Network.
- **POS Device/Application:** Hardware or software installed at the Merchant's location to facilitate POS transactions.

Note: Clause headings are for reference only and shall not affect the interpretation of the Agreement. All plural references include the singular and vice versa unless the context requires otherwise. References to persons include individuals, companies, governmental bodies, partnerships, or associations.

3. Use of the Saudi Payments Network Marks:

a. Under this Agreement, the relevant bank (the Merchant's Bank) grants the merchant an exclusive, non-transferable license to use the Saudi Payments Network mark, or any other trademarks that may be designated by the Saudi Central Bank from time to time, in connection with transactions related to the Point of Sale (POS) service under the Saudi Payments Network, as executed by the merchant in accordance with the terms set by the relevant bank (the Merchant's Bank) in this regard. Accordingly, the merchant undertakes not to claim ownership of the Saudi Payments Network mark, nor to dispute or challenge the ownership or validity of the Saudi Payments Network mark.

b. It is agreed that the Saudi Payments Network mark, and any other trademarks that may be designated by the Saudi Central Bank from time to time, are the exclusive property of the Saudi Payments Network. The merchant shall refrain from any unauthorized use of the mark beyond the scope permitted.

3. Installation and Maintenance of POS Devices/Applications

a. The relevant bank (the Merchant's Bank) shall install the POS devices/applications under the Saudi Payments Network at the merchant's branch in accordance with the terms and conditions of this Agreement, or any terms and conditions added to or supplementing it, as amended from time to time, and in accordance with the procedures outlined in the Operating Manuals issued from time to time. Pursuant to Clause (c) of this section and Clause (c) of Section 19, the relevant bank (the Merchant's Bank) shall bear all expenses and costs related to the installation and maintenance of the POS devices/applications under the Saudi Payments Network, including the provision of necessary supplies.

b. Under this Agreement, the merchant authorizes the relevant bank (the Merchant's Bank) to contract for and ensure the provision and installation of POS devices/applications under the Saudi Payments Network at the merchant's branch or any location agreed upon between the merchant and the relevant bank, either directly by the bank or through a third party designated by the bank. The merchant guarantees the bank the exclusive right to install and connect the POS devices/applications at its branch(es), and no other bank shall have the authority to install POS devices/applications under the Saudi Payments Network at such branches or locations.

c. Prior to the agreed installation date, the merchant shall bear the costs of providing and preparing electrical outlets, communication lines, and the required space for the POS device under the Saudi Payments Network (including the visual and textual logos, signage, and written advertisements at the agreed location and in the agreed format) at the merchant's branch or agreed location(s). Any additional requirements (e.g., communication means) shall be fulfilled through a mutual agreement between the relevant bank (the Merchant's Bank) and/or any of its authorized agents.

d. The relevant bank (the Merchant's Bank) shall bear the costs of providing the POS devices/applications under the Saudi Payments Network (including visual and textual logos, marketing, promotional, and educational materials), in accordance with the rules of the Saudi Payments Network POS system, and subject to the payment of the fees set forth in the Saudi Payments Network Fee Schedule.

4. Ownership of POS Devices/Applications under the Saudi Payments Network:

The merchant undertakes to use the POS devices/applications under the Saudi Payments Network solely for transactions conducted through the Saudi Payments Network. The merchant further agrees to the following:

a. The merchant shall have no right to claim ownership of the POS devices/applications under the Saudi Payments Network, regardless of the extent of their integration within the merchant's premises. The merchant agrees to return the POS devices/applications, including all branding, marketing materials, and promotional items, to the relevant bank (the Merchant's Bank) upon written request by the bank upon the expiration or termination of this Agreement.

b. The merchant undertakes to safeguard the POS devices/applications under the Saudi Payments Network and to take all necessary measures to prevent any damage, tampering, or misuse. The merchant also agrees not to interfere with, or allow others to interfere with, the devices/applications in any manner. The merchant shall not relinquish possession or responsibility for the devices/applications, including any branding, marketing, or promotional materials, except in accordance with the terms of this Agreement or with formal authorization from the relevant bank (the Merchant's Bank).

c. The merchant agrees not to sell, assign, pledge, or otherwise dispose of the POS devices/applications under the Saudi Payments Network, nor to permit any such action in relation to these devices.

d. Upon termination of this Agreement, all software and encryption keys related to the POS systems under the Saudi Payments Network that were configured by the relevant bank (the Merchant's Bank) must be deleted or erased.

e. The POS devices/applications under the Saudi Payments Network are provided by the relevant bank (the Merchant's Bank) in accordance with the terms and conditions of this Agreement and in compliance with the rules of the Saudi Payments Network.

5. Opening an Account with the Merchant Bank

a. The merchant shall open one or more accounts (referred to as "Merchant Account(s)") with the Merchant's Bank for the purpose of conducting Point of Sale (POS) transactions under the Saudi Payments Network. The merchant affirms that it maintains an ongoing commercial relationship with the relevant bank (the Merchant's Bank) and authorizes said bank to disclose such relationship to official banking authorities for the purpose of registering the merchant and enrolling it in the Saudi Payments Network.

b. When designating an account for POS transactions under the Saudi Payments Network, the merchant undertakes to comply with the procedures specified in the applicable account opening and maintenance rules and regulations.

c. The Merchant's Bank shall have the right, without incurring any liability, to refuse any or all transactions involving the merchant's account(s), whether such transactions involve debits to or credits from the account(s). Both parties acknowledge that the relevant bank (the Merchant's Bank) bears no responsibility for determining or rejecting any such transactions.

d. If the bank's membership in the Saudi Payments Network is revoked and it ceases to be a member thereof, the merchant must, upon receiving written notice from the bank, promptly designate and appoint another member bank of the network to continue the operation of the POS service under the Saudi Payments Network.

6. Payment Cards:

The terms and conditions of this Agreement shall apply to all cards bearing the Saudi Payments Network logo, or transactions that rely on Personal Identification Numbers (PINs), if the cardholder possesses a chip-based or magnetic stripe card with a PIN that can be used through a POS device/application provided by the relevant bank (the Merchant's Bank).

7. General Obligations of the Merchant:

The merchant agrees to the following:

a. To provide the cardholder with the merchant's goods and/or services via the POS service of the Saudi Payments Network at the merchant's standard cash prices, inclusive of any applicable discounts, without imposing any surcharge, commission, or insurance cost on the cardholder.

b. Not to use the POS devices/applications of the Saudi Payments Network for any other purpose or business, and to use them solely for direct transactions associated with the merchant's branch and commercial registration number as stated in this Agreement.

c. To ensure that the merchant's name, registered trademark, or branch location is clearly and accurately printed on all POS receipts issued via the Saudi Payments Network.

d. Not to impose any minimum or maximum limits on the value of POS transactions conducted via the Saudi Payments Network.

e. To ensure that the POS devices and associated tools provided or approved by the Merchant's Bank are used solely by the merchant and in accordance with the rules and regulations of the Saudi Payments Network.

f. To use the POS devices/applications of the Saudi Payments Network accurately, skillfully, and with care, and to ensure proper charging and secure placement of wireless POS devices.

- g.** To be responsible for monitoring and managing the use of the merchant supervisor card(s) and PIN(s), and to indemnify the Merchant's Bank against any direct or indirect harm or cost arising from the misuse of such card(s) or PIN(s).
- h.** To ensure that cards of the Saudi Payments Network are used exclusively for POS transactions within the network.
- i.** Not to offer any warranties or hold the Merchant's Bank liable in any way regarding the goods and/or services provided by the merchant.
- j.** Not to make any alterations or modifications to the POS devices/applications, or install any additional accessories or equipment, unless otherwise agreed upon in writing with the Merchant's Bank.
- k.** To use only the provided POS devices/applications of the Saudi Payments Network and refrain from using any unauthorized devices or applications to read other payment cards.
- l.** Not to pass on any part of the fees the merchant is responsible for under this Agreement to the cardholder, whether through price increases or other means, including financing costs related to cards used via the POS system.
- m.** To ensure that POS devices of the Saudi Payments Network are operated only by the merchant's authorized and trained staff.
- n.** To restrict access to POS device passwords (e.g., for refunds) to senior, qualified personnel only. Any misuse of such passwords that results in losses or costs to the bank due to the merchant's failure to safeguard them shall be the merchant's responsibility.
- o.** To always monitor staff during POS transactions and ensure their compliance with the procedures outlined in the operational manuals.
- p.** To take full responsibility for the actions of its employees related to POS transactions of the Saudi Payments Network.
- q.** To indemnify the Merchant's Bank for any liability arising from disputes with cardholders concerning goods and/or services purchased via POS transactions under the Saudi Payments Network.
- r.** To ensure daily reconciliation of POS devices/applications and comply with the reconciliation procedures established by the Merchant's Bank. If the merchant cannot perform reconciliation, they must notify the bank (on the same day or the next business day) and provide a reason. Claims for transactions older than 30 days (for " Mada " transactions) will not be honored. If the POS device/application indicates incomplete reconciliation or mismatched totals with the bank, the merchant must immediately contact the bank and obtain a reference number by calling 920003112 or emailing POS_inquiry@BankAljazira.com.

- s. Not to distort the functionality or core operation of the POS devices/applications of the Saudi Payments Network. In the event of device failure or error messages (e.g., "Cash Only"), the merchant must obtain prior authorization from the Merchant's Bank before taking any action and must not contact the Saudi Central Bank or the telecom provider.
- t. Not to use POS transactions to obtain or provide cash advances, unless explicitly authorized by the Merchant's Bank as a "Cashback with Purchase" transaction. Any violation will result in immediate termination of the Agreement.
- u. To securely store all POS transaction receipts (at a temperature not exceeding 25°C and humidity below %20) for two years from the transaction date. The merchant must provide the Merchant's Bank with readable copies upon request within five business days. Failure to comply may result in the transaction amount being debited from the merchant's account.
- v. Not to enter into any other commercial arrangements within the Saudi Payments Network for the branches listed in this Agreement.
- w. To notify the Merchant's Bank of any changes in contact numbers, email addresses, or responsible personnel in charge of daily POS operations.
- x. To allow the Merchant's Bank to modify the upper limits of transaction values and to set transaction caps in accordance with the agreed rules.
- y. To maintain active banking accounts, and in the event the merchant's accounts are frozen for any reason or if required documentation for business operation expires, the Merchant's Bank shall have the right to suspend POS devices associated with this Agreement. Transactions and deposits will not be accepted or processed after account suspension. The merchant agrees to hold the bank harmless from any resulting losses or liabilities.

8. Bank's Rights and Obligations

The Bank agrees to the following:

- a. To provide the Merchant with POS devices/applications and their required operational accessories.
- b. To maintain the POS devices/applications and provide promotional materials. All materials and devices delivered to the Merchant under this Agreement shall remain the exclusive property of the Bank, and the Merchant shall safeguard them from damage or theft and use them with due care for their intended purposes.
- c. To credit the Merchant's account with transaction proceeds after deducting agreed fees or applicable charges, subject to verification and reconciliation within a maximum of two (2) business days from the Merchant's reconciliation date.
- d. To maintain full records of transactions conducted using credit cards under this Agreement. In the event of any dispute, the Bank's records shall constitute conclusive and final evidence.

- e. The Bank shall not be liable for any disputes between the Merchant and a cardholder relating to a sale transaction.
- f. The Bank may revise its pricing policy at any time with 30 days' prior written notice to the Merchant.
- g. The Bank may deduct any overpayments made to the Merchant's account due to errors without prior notice.
- h. The Bank may withhold suspicious transactions processed through the POS service until verification is completed with the issuing bank. Such process may take up to 180 days from the transaction date.

9. Responsibilities of the Merchant's Sales Staff Regarding Saudi Payments POS Operations

Unless otherwise agreed:

- a. Only the Merchant is authorized to use the POS devices/applications and related tools provided by the Bank.
- b. The Merchant shall only accept and process cards that are:
 - 1. Genuine, valid, signed, and approved.
 - 2. Issued by a licensed card-issuing bank and in their original form.
 - 3. Presented by the authorized cardholder. If the Merchant has doubts about the identity of the cardholder, it must verify using official government ID and compare it with the card name.
 - 4. When the POS Device/Application prompts for PIN entry, the Cardholder must authenticate the transaction by entering their Personal Identification Number (PIN) through the Mada Network POS Device/Application or via the associated PIN entry keypad.
- 5. The Merchant may only offer cash withdrawal with purchases if authorized by the Bank, and must comply with the following:
 - a) The card used must be a Mada card.
 - b) The request for cash withdrawal must be accompanied by, or made in conjunction with, a purchase order.
 - c) Minimum cash withdrawal is ~~SR~~ 1, subject to agreed daily limits.
 - d) Only Mada cardholders are eligible, and terms may vary with market conditions and regulatory updates.
- 6. The cardholder must sign both copies of the receipt for any cash withdrawal transaction.
- 7. Indirect transactions may only be conducted if the Merchant is expressly authorized by the relevant bank (the Merchant's Bank), and such transactions shall be subject to the following regulatory conditions:

- a) The customer must present a Mada (Saudi Payments Network) debit card and enter the associated Personal Identification Number (PIN).
- b) The transaction amount must not exceed the authorized limit as agreed upon by both the Merchant's Bank and the issuing bank of the card.

8. Notwithstanding the allowance for indirect transactions, the Merchant shall ensure that all necessary technical steps are taken to activate and maintain the proper functioning of the Point of Sale (POS) device/application operating on the Saudi Payments Network (Mada), including all required communication methods, to enable direct transaction processing.

9. The Merchant must confirm, immediately upon completion of any transaction, that it has been properly authorized and authenticated by the Cardholder in accordance with the applicable procedures. The Merchant shall bear full responsibility for the execution of such transaction.

10. The Merchant undertakes not to split the value of any single transaction into multiple smaller transactions under any circumstances. For example, it is strictly prohibited to process two separate transactions of ₪ 500 each using the same Mada card for a purchase totaling ₪ 1,000.

11. The Merchant fully acknowledges that any failure to comply with the procedures and obligations set forth herein shall relieve the Bank (the Merchant's Bank) from any liability—legal or otherwise—with respect to any claims, demands, costs, expenses, damages, or losses, including consequential damages or loss of profits, that may arise or be incurred by the Bank due to the Merchant's breach of the stated instructions and requirements.

10. Compliance with Payment Card Industry (PCI) Standards

a. The Merchant's Bank shall provide the Merchant with appropriate training on the rules governing the use of PIN Entry Devices (PEDs) in accordance with the Payment Card Industry (PCI) standards, including the PCI Data Security Standard (PCI DSS) as it pertains to the Merchant's obligations. This shall include initial training as well as regular and timely refresher training sessions, especially when there are updates to such standards.

b. The Merchant's Bank shall ensure that the Merchant is kept informed of all developments or changes in legislation, compliance rules related to the use of PIN Entry Devices, and any updates to the PCI standards.

c. The Merchant undertakes to comply with all applicable standards and principles related to PIN entry for payment cards, as well as PCI DSS data security standards and the associated legal requirements for establishing and maintaining appropriate protective measures.

d. The Merchant shall ensure that both current and newly hired employees are made aware of their responsibilities in relation to PIN entry standards and PCI DSS compliance.

- e. The Merchant must display and maintain compliance with the rules and standards related to PIN entry and PCI DSS and maintain the required standards necessary to successfully pass periodic PCI compliance certifications.
- f. The Merchant shall promptly notify the Merchant's Bank upon detecting any breach of PCI standards and shall fully cooperate by providing all necessary information and support to the Bank and its designated personnel for investigating the breach and verifying relevant evidence.
- g. The Merchant agrees to fully indemnify and hold harmless the Merchant's Bank from any liability—legal or otherwise—arising from any claims, demands, costs, expenses, damages, or losses, including consequential losses or loss of profits, incurred as a result of the Merchant's non-compliance with PIN entry standards or PCI DSS requirements.
- h. In addition to the provisions stipulated in Clause 34 below, the Merchant's Bank reserves the right to terminate this Agreement with the Merchant in the event of:
1. The Merchant's refusal to adopt or implement any required precautionary measures under the PCI PIN entry or PCI DSS compliance standards.
 2. The Merchant's failure to maintain or comply with the PIN entry standards or PCI DSS requirements, including failure to pass relevant compliance testing.
 3. The Merchant being subject to repeated penalties by the global payments network due to non-compliance or settlement-related suspicions.

11. Transactions in Saudi Riyals

All Point of Sale (POS) transactions conducted through the Saudi Payments Network (Mada) must be denominated in Saudi Riyals (ﷻ).

12. Issuance of POS Receipts under the Saudi Payments Network

The Merchant is required to provide the Cardholder with a complete original receipt for each transaction processed through the POS service under the Saudi Payments Network (Mada). All such receipts must be issued in Saudi Riyals and completed in accordance with the terms of this Agreement.

13. Failed or Rejected Transactions

If a transaction is declined by the issuing bank or rejected by the Merchant for any reason, the Merchant may agree with the Cardholder on an alternative method of payment. In cases where the POS device or application under the Saudi Payments Network fails to accept the transaction, the Merchant must notify the Cardholder of the rejection and provide the corresponding transaction receipt. If a reversal occurs (e.g., the Cardholder's account is debited but the POS receipt indicates the transaction was declined), the Merchant is strictly prohibited from refunding the amount in cash to the customer.

14. Reporting Malfunctions and Maintenance Requests for POS Devices/Applications under the Saudi Payments Network (Mada)

1. The Merchant shall not permit any person other than the Merchant's Bank, or its authorized representative, agent, contractor, or any other party designated by the Bank, to carry out any maintenance or repair work on the POS devices/applications affiliated with the Saudi Payments Network.
2. The Merchant undertakes to promptly notify the Merchant's Bank of any malfunction or defect in the POS devices/applications under the Saudi Payments Network by contacting the service line at (920003112) or by sending an email to (POS_inquiry@BankAljazira.com).
3. The Merchant shall refrain from conducting any transaction using a POS device/application affiliated with the Saudi Payments Network if such device/application is defective or malfunctioning.
4. Upon receiving any notification of a malfunction or defect in the POS devices/applications under the Saudi Payments Network, the Merchant's Bank shall take or delegate the necessary and immediate action to repair or replace the affected device/application with one that functions properly.

15. Indemnification and Liability Protection

- a. The Merchant agrees to indemnify and hold harmless the Merchant's Bank from all claims, lawsuits, costs, losses, fees, demands, or damages incurred by or imposed upon the Bank as a result of:
 1. Any fraud, dishonesty, or misconduct (whether criminal or otherwise) committed by the Merchant, its representative, employee, agent, or contractor in connection with transactions conducted via the POS services affiliated with the Saudi Payments Network, or any such misconduct or fraud committed by a third party due to negligence or failure by the Merchant or its representative, employee, agent, or contractor.
 2. Any damage to all or part of the POS devices/applications or related communication equipment resulting from the failure of the Merchant, its representative, employee, agent, or contractor (whether due to negligence or otherwise) to operate the POS devices/applications in accordance with the procedures outlined in the operating manuals.
- b. The Merchant further agrees that the Merchant's Bank shall bear no liability, legal or otherwise, for any claims, demands, costs, expenses, damages, or losses, including indirect or consequential damages or loss of profit, which the Merchant may incur due to any malfunction or defect in the POS device/application or its connectivity with the electronic funds transfer system.

16. Disclosure Rules

The Merchant hereby consents to the Merchant's Bank disclosing to official banking authorities any information related to the Merchant's POS transaction details and/or any account used for POS

operations under the Saudi Payments Network, for the purpose of any investigation conducted by such authorities concerning any claim or dispute—regardless of its nature—that relates to POS transactions carried out through the Saudi Payments Network.

17. Confidentiality

Both parties agree that all information, documents, and data exchanged between them in connection with this Agreement shall be deemed confidential and subject to confidentiality protection.

The Second Party expressly guarantees and undertakes to strictly maintain the confidentiality of all information received or obtained under this Agreement from the First Party and/or any of its employees or advisors.

The Second Party further guarantees that all information and data exchanged shall remain confidential and undertakes to take all necessary measures to prevent any disclosure or unauthorized use without the prior written consent of the First Party.

The Second Party accepts full responsibility for any breach of this confidentiality clause and agrees to indemnify and compensate the First Party for any damage resulting from such breach.

This clause shall remain in effect for a period of [insert specified time period] Gregorian years from the date of execution of this Agreement.

18. Data Protection

The Second Party hereby authorizes Bank AL Jazira (the First Party) to collect any and all personal data related to the Second Party and/or its branches and affiliates. The Second Party further authorizes Bank AL Jazira to process such data by means of collection, recording, retention, indexing, organization, arrangement, storage, modification, updating, merging, retrieval, use, disclosure, transfer, publication, or sharing.

The Bank shall not be liable to the Second Party or any third party for any direct or indirect obligations or consequences arising from this authorization.

19. Fees

1. The Merchant shall pay the applicable fees for the POS service affiliated with the Saudi Payments Network in accordance with the Merchant Services Pricing, as determined by the Merchant's Bank and subject to oversight by the Saudi Central Bank.
2. The Merchant's Bank shall not bear any costs related to cash withdrawal transactions that are made in conjunction with purchase transactions.
3. The fees for Merchant Services shall be deducted from the Merchant's account as a total amount for each settlement batch and not on an individual transaction basis.

4. The Merchant's Bank shall provide the Merchant with a detailed statement of account for POS transactions under the Saudi Payments Network, including an explanation of the deducted fees, upon request by the Merchant.
5. The Merchant's Bank may revise the applicable fee schedule from time to time, provided that the Bank shall notify the Merchant of the new fees and their effective date in writing, electronically, or by public announcement at least thirty (30) days before the effective date. The Merchant shall notify the Bank in writing of acceptance or rejection of the new fees. Failure by the Merchant to provide written acceptance within thirty (30) days shall be deemed acceptance of the revised fees, and the Merchant shall be bound to pay them as of the effective date. If the Merchant notifies the Bank in writing of non-acceptance within the specified thirty (30) days, the Agreement shall be deemed terminated as of the effective date of the new fees, without prejudice to any prior rights or obligations of the parties.

20. Disputes and Claims

1. The Merchant undertakes to resolve all complaints filed by cardholders regarding goods and/or services purchased using a payment card via the POS service under the Saudi Payments Network, as though such goods and/or services were purchased in cash from the Merchant.
2. The Parties agree that in the event of any dispute or claim related to one or more transactions conducted via the POS service affiliated with the Saudi Payments Network, the records and documents (electronic and/or otherwise) held by the Merchant and the Merchant's Bank shall be used as reference in resolving the dispute or claim.
3. The Merchant undertakes to permit the Merchant's Bank to disclose and/or provide all details related to the Merchant's account in connection with the disputed transaction carried out through the POS devices/applications affiliated with the Saudi Payments Network.

21. Access to Merchant's Premises

The Merchant shall, upon the request of the Bank, permit the Bank, its representatives, agents, employees, contractors, and any other person authorized by the Bank to access any or all of the Merchant's branches at mutually agreed times for the purposes of installing, inspecting, repairing, upgrading, maintaining, or, upon termination of this Agreement, removing and/or disconnecting any POS device(s) affiliated with the Saudi Payments Network and/or any related communication equipment. The Merchant shall also provide the necessary authorization and facilities to enable the performance of such duties.

Additionally, the Merchant shall provide any information related to PCI DSS (Payment Card Industry Data Security Standard) compliance, including any audit or inspection by competent authorities or their designees. The Merchant shall not object to such inspections or verifications.

22. Change of Location

- a. The Merchant shall not move or relocate any POS device/application affiliated with the Saudi Payments Network from its installed location to another area within the branch, to another building, or to a different Merchant branch, including any logos, marketing, or promotional materials, without the prior written consent of the Merchant's Bank.
- b. Any relocation and reinstallation of POS devices/applications affiliated with the Saudi Payments Network shall be performed by the Merchant's Bank at the appropriate time.
- c. The Merchant shall bear all costs, expenses, and charges associated with the request to relocate and reinstall the POS devices/applications affiliated with the Saudi Payments Network, in coordination with the Merchant's Bank.

23. Display of Promotional Materials

The Merchant must obtain prior written approval from the Merchant's Bank before displaying or publishing any promotional material that includes the Saudi Payments Network trademark. The Merchant also agrees to display the Saudi Payments Network logo clearly on the POS device/application and at visible locations within the Merchant's premises.

The Merchant retains the right to use or display the Saudi Payments Network name and logo for the duration of this Agreement, unless suspended, terminated, or upon receiving notice from the Merchant's Bank to discontinue such usage—whichever comes first.

Furthermore, the Merchant shall not display on the POS device/application any content that is false, deceptive, misleading, or contains negative comments about the services provided by the Saudi Payments Network.

(See also Clause 7(s) above.)

24. Cards Issued by Other Banks

Given the Merchant's exclusive right to operate the POS device/application affiliated with the Saudi Payments Network at its location(s), the Merchant shall accept payment cards issued by other financial institutions accredited by the Saudi Payments Network or as per any other applicable agreements (including, but not limited to, international cards).

Representatives of other banks or issuers may request the Merchant to process transactions using such cards until a proper Merchant Services Agreement is signed. In the absence of such an agreement, the Merchant shall indemnify the Merchant's Bank and/or the issuing bank for any actions, claims, losses, fees, expenses, or damages incurred due to such transactions.

25. Representations and Warranties

Each of the Merchant's Bank and the Merchant represents and warrants to the other that:

- a. It has the full authority and legal capacity to enter into this Agreement and perform its obligations under it.
- b. The execution, implementation, and compliance with this Agreement will not conflict with its articles of association, internal regulations, founding documents, any agreement or document to which it is a party, or any applicable law, regulation, or governmental or regulatory authority.
- c. That it shall continue to implement and adhere to this Agreement throughout its validity period, in accordance with applicable laws and regulations, including but not limited to, those relating to electronic funds transfer systems.

26. Notices:

Unless otherwise stated in this Agreement or agreed in writing between the Parties, notices shall be deemed properly served if delivered by registered mail, email, telex, or fax by one Party to the other to the address stated below or the last known business address or registered address of the recipient Party.

A notice shall be deemed duly served: (i) on the day of delivery, if delivered by hand; (ii) on the day following the date of posting, if sent by registered mail; (iii) on the date of sending, if sent by email (with a delivery receipt confirmation); (iv) on the date sent, if sent by telex (provided a delivery confirmation appears at the top or bottom of the message); or (v) on the date sent, if sent by fax (provided a transmission confirmation slip is available).

27. Amendment of the Agreement:

Except as expressly provided in this Agreement, the Merchant Acquirer Bank may impose additional terms on this Agreement, or amend any guidelines, appendices, schedules, or additional terms by giving the Merchant a reasonable notice period to implement such changes. The implementation timelines shall be as follows:

Nature of Amendment	Method of Notification	Notice Period
Imposition of new fees or charges	Written or electronic notification	At least 30 days prior to effective date
Amendment to existing fees or charges	Written, electronic, or public notification	At least 30 days prior to effective date

Any changes to terms and conditions	Written or electronic notification	At least 30 days prior to the effective date, except in cases requiring earlier or immediate changes imposed by applicable law or market regulations, in which case notice shall be given no later than the effective date
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28. Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia. Any dispute arising from this Agreement shall be resolved amicably within thirty (30) business days. If no resolution is reached, the dispute shall be submitted to the competent court in Saudi Arabia.

29. Assignment:

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and legal representatives. No rights or privileges under this Agreement may be assigned by the Merchant without the prior written consent of the Merchant Acquirer Bank.

30. Continuity of Liability:

Unless otherwise required by the laws of the Kingdom of Saudi Arabia, the Merchant's obligations under this Agreement shall remain in force notwithstanding any change to its legal entity or structure, including but not limited to withdrawal, retirement, expulsion, death, admission of partners, mergers, or liquidation. For companies, this includes voluntary or involuntary dissolution, mergers, reorganization, or cessation of business operations.

31. Relationship of the Parties:

Nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship between the Parties. Each Party shall remain solely responsible for fulfilling its own obligations under this Agreement.

32. Entire Agreement and Amendments:

This Agreement, together with any referenced documents, constitutes the entire agreement between the Parties with respect to the subject matter hereof. It supersedes all prior agreements, representations, or warranties, except as expressly stated herein. This Agreement may only be amended in writing and signed by both Parties, subject to Articles 25 and 26 herein.

33. Severability:

If any provision of this Agreement is found to be illegal or unenforceable under applicable law, such provision shall be severed from the Agreement and deemed void to the extent required by law, without affecting the validity or enforceability of the remaining provisions.

34. Delay in Exercising Rights:

The failure or delay of either Party to exercise any right, power, or remedy under this Agreement shall not constitute a waiver thereof. Any single or partial exercise shall not preclude any further exercise of such right or remedy. All rights and remedies under this Agreement are cumulative and in addition to those available under applicable law.

35. Grant of Time Extensions:

Any grace period or indulgence granted to the Merchant by or with the consent of the Merchant Acquirer Bank shall not relieve the Merchant of its obligations under this Agreement, nor shall it affect the Bank's right to enforce its full rights hereunder.

36. Force Majeure:

No claims or demands shall be raised against either party to this Agreement for failure to fulfill its obligations or to comply with any terms or conditions of this Agreement, if such failure results from any force majeure event, including but not limited to acts of God, war or warlike conditions, civil unrest, riots, commercial hazards, sabotage, strikes, shortage of materials or labor, delays in delivery by subcontractors, disruption of devices/applications due to force majeure, or any other event beyond the control of the concerned party.

37. Suspension of Merchant's Rights:

In case the Merchant breaches any of the terms and conditions of this Agreement, the Bank may, under this Agreement and/or operating guidelines, issue a written notice to the Merchant to rectify the breach within a specified period not exceeding thirty (30) days. During this period, the Bank may suspend all the Merchant's rights under this Agreement, except those necessary to enable the Merchant to correct the breach. If the Merchant fails to remedy the breach within the specified period, the Bank shall have the right to extend the period (with or without suspending the Merchant's rights) and/or issue a written notice to the Merchant to immediately terminate this Agreement pursuant to Article 38 (b) herein.

38. Termination of the Agreement:

(a) This Agreement shall come into effect upon signature by both parties and shall remain in force until the agreed termination date and/or pursuant to the conditions outlined in Article 38 (b). Thereafter, the Agreement shall be automatically renewed for successive one-year terms unless either party gives written notice of non-renewal at least ninety (90) days prior to the renewal date.

(b) Notwithstanding the provisions of Article 38 (a), the Bank shall have the right to terminate this Agreement immediately by written notice to the Merchant upon the occurrence of any of the following events:

1. The Merchant breaches any terms or conditions of this Agreement.
2. A decision is issued to dissolve and liquidate the Merchant's company and business.

3. If the Merchant is an individual or a general partnership and the Merchant, sole proprietor, or any partner declares bankruptcy or a judicial custodian is appointed over their assets, or bankruptcy proceedings are initiated.
4. If a court order is issued to seize, confiscate, or sell any of the Merchant's assets or properties.
5. The Merchant's commercial registration is canceled for any reason.
6. The Merchant fails to provide acceptable proof of renewal of the commercial registration within ninety (90) days.
7. Non-payment of POS fees and dues for more than three (3) consecutive months (90 days) without a valid legal or regulatory excuse, constituting a force majeure case.
8. If the Bank has reasonable belief, in its sole discretion, that the Merchant has engaged in fraudulent acts or violations, or allowed such acts knowingly, the Bank may terminate this Agreement without obligation to provide reasons.
9. This Agreement shall immediately become void if the Bank ceases operation of the POS service affiliated with the Saudi Payments Network for any reason.
10. The Merchant shall immediately return to the Bank all materials, books, records, and anything related to the Saudi Payments Network POS service and thereafter shall not use the Saudi Payments Network's name or logo.
11. The Merchant undertakes to allow the Merchant's Bank access to the Merchant's premises for the purpose of disconnecting the Point of Sale (POS) devices affiliated with the Saudi Payments Network and/or retrieving and removing such devices and any other equipment related to the POS service under the Saudi Payments Network, which are not owned by the Merchant, as well as any materials bearing the name or logo of the Saudi Payments Network, upon the request of the concerned Bank. The Merchant shall, at its own expense, assist the Merchant's Bank in exercising its rights under this Agreement and shall provide full cooperation with the Bank in this regard.
12. Termination of this Agreement by either party shall not affect any accrued rights or liabilities of either party.
13. In the event of any deficiency or failure by the concerned Bank (the Merchant's Bank) in providing the Point of Sale (POS) service under the Saudi Payments Network, the Merchant may request to transfer the Agreement to another concerned Bank of the Merchant's choice. This shall be done by submitting a written request to the other concerned Bank, specifying the reasons for the desire to transfer the Agreement. Subsequently, the concerned Bank (the Merchant's Bank) shall seek approval from the relevant banking authorities to complete the transfer process.

14. If the hosting Bank fails to retrieve all provided devices within fifteen (15) days following the termination of this Agreement, the Bank shall have the right, based on the results of negotiations agreed upon between the Bank and the hosting Merchant, to request compensation in accordance with the outcome of such negotiations.

39. Guarantees of the Agreement:

The Merchant undertakes, for a period determined by the concerned Bank (the Merchant's Bank) and/or any relevant card scheme, that following the termination of this Agreement, the Merchant shall remain fully responsible for all costs and financial settlements arising from transactions processed under this Agreement. Upon termination, and if deemed necessary by the concerned Bank (the Merchant's Bank), the Merchant may be required to maintain a security deposit account with the concerned Bank (the Merchant's Bank).

The amount required in this security deposit account shall be determined by the concerned Bank (the Merchant's Bank) within a period not exceeding the timeframe set by the concerned Bank and/or any rules established by any relevant card scheme to cover the actual costs and volume of financial settlements. These funds shall be used to settle and deduct amounts resulting from settlements either at or after the termination date of this Agreement.

The concerned Bank (the Merchant's Bank) shall refund any remaining funds to the Merchant within a period not exceeding that specified by the concerned Bank and/or the rules set by any relevant card scheme after the termination of the Agreement. Should the funds be insufficient to cover the security deposit account or the costs and settlements under this Agreement, the Merchant shall immediately pay the concerned Bank (the Merchant's Bank) upon request to cover these expenses.

The records of the concerned Bank (the Merchant's Bank) serve as conclusive evidence of these costs, settlements, and adjustments, and the Merchant shall have no right to dispute any such records.

- The Bank has the right to provide the Saudi Credit Information Company (SIMAH), or any other credit information company licensed by the Saudi Central Bank with information regarding financial defaults, if any, and add the Merchant to the list of defaulters. It is acknowledged that these lists are accessible by all banks operating in the Kingdom of Saudi Arabia, and the Merchant's name will not be removed from the list until all outstanding amounts have been fully settled.

40. Language of The Contract:

(This Contract/Agreement has been executed in both Arabic and English versions. In the event of any conflict or discrepancy between the two versions regarding interpretation or implementation, the Arabic text shall govern and prevail).

41. Fees:

First:

Mada and GCC Transactions

Type of Transaction	Transaction Commission (%)	Maximum Deduction per Transaction (SAR)
Mada transactions less than 100		100
Mada transactions greater than 100		100
Gulf Network transactions		100
Fuel Stations transactions	Saudi halalas per transaction	Saudi halalas per transaction

Second:

Credit Card Transactions

Type of Transaction	Transaction Commission (%)	Transaction Passing (SAR) Fee	Maximum Deduction (SAR) per Transaction
All types of credit cards accepted by Bank AlJazira		100 ()	

Credit Card Pricing Clause

Credit card pricing shall apply only if the Merchant requested to accept credit card payments.

Third: Monthly Device Usage Fee

A monthly fee of 100 (100) shall be charged for each POS device if the monthly transaction volume on that device is less than SAR fifteen thousand (15,000). The Bank shall have the right to deduct this fee directly from the Merchant's current account without prior notice. Additionally, a monthly fee of 30 (30) shall be charged for each POS application if the monthly transaction volume through that application is less than 7,500 (7,500). The Bank shall have the right to deduct this fee directly from the Merchant's current account without prior notice.

Fourth: Device Loss or Damage

In the event of loss or damage to the POS device, the amount of 2,500 (2,500) shall be deducted from the Merchant's account. If the device is canceled and not returned within sixty (60) days from the cancellation date, it shall be deemed lost, and the Bank shall deduct the amount of 2,500 (2,500) from the Merchant's current account without prior notice.

Fifth: Device Misuse Fee

The Bank reserves the right to deduct a misuse fee from the Merchant's account in the event it is established that the Merchant has failed to properly maintain the POS device. Examples of such misuse include, without limitation, breakage or the loss of any part of the device. Such deductions may be made directly without prior notice to the Merchant.

Sixth: Installation of Another Bank's POS Device

Should the Merchant wish to install a POS device from another bank, the Merchant must obtain prior written approval from the Bank. Failure to obtain such approval grants the Bank the right to suspend the POS service.

Seventh: Value Added Tax (VAT)

A %15 VAT shall apply in accordance with the VAT Law issued by the Zakat, Tax and Customs Authority of Saudi Arabia. This VAT shall be levied only on the applicable POS service fees and shall not apply to the value of transaction amounts.

Eighth: Special Pricing for Certain Activities

Where the Merchant provides POS services for remittance centers, exchange, or international money transfer services via digital wallets, a maximum fee of ~~ﷲ~~three (~~ﷲ~~3) shall apply for Mada card transactions only. Transactions using other card networks shall be subject to the terms of this Agreement. Any changes to these fees shall be governed by the Agreement's pricing change policy.

Ninth: Voluntary Device Replacement

If the Merchant requests a replacement of a fully functional and undamaged POS device, the Bank shall deduct a replacement fee of ~~ﷲ~~one thousand five hundred (~~ﷲ~~1,500) from the Merchant's account.

Tenth: Early Termination Fee

If the Merchant requests the cancellation of the POS service within the first year from the commencement of the Agreement, a fee of ~~ﷲ~~two thousand five hundred (~~ﷲ~~2,500) shall be deducted from the Merchant's account for each canceled device. The Bank shall have the right to deduct this amount from the Merchant's current account without prior notice.

Credit Card Acceptance Agreement via Point-of-Sale (POS) Devices (Saudi Payments Network)

Whereas the above-mentioned parties have agreed that customers dealing with the Merchant may purchase goods and services using approved plastic cards in accordance with the terms and conditions of this Agreement.

First: Merchant's Rights and Obligations

1. The Merchant undertakes to designate a current account number to which the proceeds of purchases made using approved plastic cards (Visa, MasterCard, or any card issued by

globally recognized companies accepted by the Bank) through the POS devices/application under the Saudi Payments Network shall be credited.

2. The Merchant must ensure the following:
 1. Acceptance of valid and unexpired Visa/MasterCard/Discover cards presented by customers as a means of payment.
 2. The card bears the logo of Visa/MasterCard/Discover or any other card company accepted by the Bank.
 3. The card shows no signs of tampering, alteration, or damage.
 4. The cardholder's signature on the sales receipt matches the signature on the back of the presented card. If the card bears a photograph, the Merchant must verify the likeness to ensure the customer is the rightful cardholder.
 5. The cardholder's name must match the name on an official ID (national ID/residency permit/passport), and the Merchant must take a clear copy of both the ID and the front and back of the used credit card.
 6. Cards lacking a cardholder signature on the back must be declined.
 7. The Merchant must not retry the transaction if the issuing bank declines authorization.
 8. The Merchant must decline a Visa/MasterCard card if the first four digits printed above the card number do not match the first four digits of the card number on the sales receipt.
 9. The Merchant must verify that the last four digits printed from the card number match those on the receipt. If they do not, the transaction must be canceled, and the goods must not be delivered.
3. The Merchant shall provide the cardholder with a copy of the sales receipt.
4. The Merchant must retain the sales receipts, contracts, and signed orders related to approved plastic cardholders for a period of two (2) Gregorian years.
5. The Merchant shall, upon request by the Bank within the retention period, provide a copy or original of the sales receipt or the relevant contract or order. Failure to do so entitles the Bank to re-debit the transaction amount from the Merchant's account.
6. The Merchant shall display promotional and advertising materials showing the service mark, the Bank's logo, and the logos of accepted card brands in publicly visible locations, as instructed by the Bank.
7. The Merchant shall not charge any fees or commissions to cardholders for transactions.

8. The Merchant shall not split a single purchase into multiple transactions on the same card.
9. The Merchant shall not inflate advertised prices or provide cash advances or equivalents to cardholders. The Bank shall not recognize such transactions.
10. The Merchant shall not disclose any cardholder information to third parties except to the Bank or the relevant card issuer. Cardholder data must not be copied, stored, or transmitted for any reason.
11. The Merchant shall not manually enter card details into the POS device/application, even if prompted. The Merchant shall be fully liable for such actions.
12. The Merchant shall confiscate and return to the Bank any Visa/MasterCard or other accepted card in the following cases:
 1. If the card is found to be canceled or suspended.
 2. If the Bank or POS device/application instructs the Merchant to do so. The card must then be destroyed by cutting it horizontally below the magnetic stripe and chip without affecting the magnetic stripe, printed name, expiry date, or signature.
13. The Merchant shall not discourage cardholders from using their cards or suggest alternative payment methods.
14. The Merchant shall perform a daily settlement (batching) of POS device/application transactions on days when transactions occur, according to the schedule communicated by the Bank. The Merchant is responsible for any transactions lost due to failure to perform a daily settlement and may not claim transactions older than seven (7) days. In case the POS device/application displays an incomplete settlement, message or indicates mismatched totals with the Bank, the Merchant must contact the Bank and obtain a reference number by calling 920003112 or emailing POS_inquiry@BankAljazira.com.
15. The Merchant shall not refund any transaction processed through the POS device/application in cash. Refunds must be processed through the device/application or via an official letter requesting a refund to the card used in the original transaction.
16. The Merchant undertakes to safeguard the POS devices/applications provided by the Bank and to prevent unauthorized use or tampering. The Merchant must not relinquish possession or control of the POS device/application. The Merchant shall return the POS device upon termination of this Agreement or for any other reason. The Merchant shall bear the cost of any repairs or missing/damaged parts upon return. The Bank may debit such costs directly from the Merchant's account.
17. The Merchant shall notify the Bank in writing of any change of address or relocation within thirty (30) days.
18. The Merchant warrants that all transactions processed on POS devices/applications are valid and authorized.

19. The Merchant acknowledges that proceeds from credit card transactions credited to its account shall not be deemed final for a period of one hundred and eighty (180) days from the transaction date, which is the legal chargeback period under Visa and MasterCard global rules. During this period, the Bank may:
 1. Reject and reverse any transaction found to be in breach of this agreement and take legal action if the Merchant's account does not have sufficient funds to cover the reversal.
 2. Reverse any transaction disputed by the cardholder and found to be non-compliant with this Agreement or with the rules of Visa, MasterCard, or other card issuers. The Bank shall endeavor to recover such amounts from the cardholder and, upon successful recovery, re-credit the Merchant's account after deducting applicable fees and expenses.
20. If the Merchant must process multiple transactions using the same card, a minimum interval of five (5) minutes must be observed between transactions, and the Merchant must verify the cardholder's identity for each.

Second: Amendment, Termination, Assignment, and Governing Law

1. The Bank shall have the right, at its sole discretion, to amend the terms and conditions of this Agreement by providing the Merchant with written or electronic notice at least thirty (30) days prior to the effective date of the amendment. Such amendments shall become binding on both parties after the thirty-day notice period, unless the Merchant notifies the Bank of its refusal to accept the amendments, in which case the Agreement shall be deemed terminated.
2. The term of this Agreement shall be two (2) Gregorian years, commencing from the date of its execution, and shall be automatically renewed for successive terms of the same duration and under the same terms and conditions. Either party may terminate this Agreement at any time by providing the other party with ninety (90) days' written notice on official letterhead, signed by the duly authorized representative in their legal capacity. Termination of the Agreement shall not release either party from its obligations arising under this Agreement until such obligations, including payment transactions, are fully settled.
3. Either party may assign this Agreement at any time by providing ninety (90) days' written notice to the other party, in coordination with the assignee. The assignor shall remain bound by this Agreement unless the assignee expresses in writing its refusal to accept the assignment within the notice period.
4. If the Merchant wishes to cancel the Agreement, the Bank shall have the right to withhold the value of any accepted transactions credited to the Merchant's account for a period of sixty (60) days from the date of termination of the Agreement.
5. The Bank shall have the right to terminate this Agreement immediately and withhold any payable amounts upon giving written notice to the Merchant in the following cases:

1. If the Merchant breaches any of the terms and conditions of this Agreement.
2. If a judicial or administrative decision is issued to liquidate the Merchant's business.
3. If the Merchant (whether a sole proprietorship or one of the partners in a company) is declared bankrupt, or a court order is issued for receivership over any of its assets, or if any other action is taken indicating the Merchant's or any of its partners' intention to declare bankruptcy or liquidate.
4. If an order is issued for the seizure, confiscation, sale, mortgage, or merger of any of the Merchant's assets pursuant to a decision by a competent authority. The Merchant shall be obligated to notify the Bank of any such occurrence.
6. Any dispute arising in connection with the interpretation or implementation of this Agreement shall be resolved amicably within ninety (90) days in accordance with the laws and regulations of the Kingdom of Saudi Arabia. Should such amicable resolution fail, the competent courts shall have jurisdiction to adjudicate the dispute.

Account Number:

Fifth: Signatures

On behalf of the Merchant:

Merchant Name:

Commercial Registration Number:

Merchant's Business Activity:

Merchant's Email Address:

Authorized Representative Name:

Authorized Representative Signature:

Requested Service:

- ☐ Mada
☐ Credit Cards

For Bank Use Only:

Employee Name:

Signature:

Branch / Department: