

TERMS AND CONDITIONS

Najm ONE Credit Cards Cashback Reward Program

These terms and conditions form the basis of the Majid Al Futtaim Finance Najm Cashback Program (the "Najm Terms and Conditions") and are effective from the Effective Date. The latest version of the Terms and conditions will always be available on www.najm.ae in English. Majid Al Futtaim reserves the right to cancel, suspend, change, or substitute the Cashback or the Cashback Program or the basis of computation of Cashback, or the terms and conditions of the Cashback Program at any time, without giving any intimation to the Cardholder. The Issuer always recommends the Cardmembers to regularly review the Najm Terms and Conditions on its website. Further the Najm Terms and Conditions are in addition (and not in substitution) to the General Terms and Conditions.

1. Definitions

Words and expressions defined in the Najm Credit Card Terms and Conditions shall, unless defined otherwise in these Najm Terms and Conditions, or the context otherwise requires, have the same meaning in these Najm Terms and Conditions or in the General Terms and Conditions.

AED or Dirham means the lawful currency of the UAE.

Cashback means an accrued amount earned on purchase transactions as set forth in these Najm Terms and Conditions and decided by the Bank from time to time at its absolute discretion; and which shall be credited to the Card Account on application by the primary Cardholder.

Cashback Program means a program sponsored by Majid Al Futtaim Finance whereby Cardmembers earn Cashback on Card Transactions (as defined in the General Terms and Conditions) and have access to certain privileges and services as defined separately in the terms and conditions of the Cashback Program which may be changed, amended, or cancelled by Majid Al Futtaim Finance from time to time.

Eligible Currency(s) means US\$, GBP, Yen, Euros, or such other currencies acceptable to Majid Al Futtaim Finance.

Effective Date means the date on or about the Application Form when the Najm Terms and Conditions take effect.

Eligible Cardmembers means the Cardmembers who are qualified to enroll for the Cashback Program.

Majid Al Futtaim Finance means Majid Al Futtaim Finance L.L.C, its successors in title and permitted assigns.

Merchant Partner means the companies' offering Cashback incentives and/or discounts to the Cardmembers pursuant to any merchant agreement between such companies and Majid Al Futtaim Finance.

UAE means the United Arab Emirates.

2. Interpretation

- (i) words denoting one gender shall include all other genders;
- (ii) words denoting the singular shall include the plural and vice versa; and
- (iii) words importing person shall include a sole proprietor, individual partnership firm, company, corporation or other natural or legal person whatsoever.

- (iv) references to a person shall be construed as references to an individual, firm, company, corporation, unincorporated body of persons or any government entity; and
- (v) references to a person shall also include its successors in title and permitted assigns.

3. Cashback Program Eligibility

The Cashback Program is available to persons who qualify as Cardmembers under the General Terms and Conditions as solely determined by Majid Al Futtaim Finance from time to time.

4. Supplementary Cardmembers

Supplementary Cardmembers will automatically be included in the Cashback Program once the Supplementary Card is issued to the Supplementary Cardmember. Supplementary Cards cannot be enrolled separately from the Primary Card.

5. Accrual of Cashback

The Eligible Cardmember once the application is approved shall automatically be enrolled into the Rewards Program, unless such Cardmember wishes to opt out of the Reward Program and has notified Majid Al Futtaim Finance by email as well as a letter confirming its intention to opt out of the Rewards Program.

- (a) The Cardmember enrolled in the Cashback Program will accrue and earn Cashback for every Dirham purchase transaction (or its equivalent in an Eligible Currency) charged and billed to the Card Account through the use of the Card within or outside the UAE. The specific details of the accruals of the Cashback shall be provided to the Cardmember from time to time which is subject to change as Majid Al Futtaim Finance's sole discretion.
- (b) Each Cardmember shall only be entitled to earn the Points provided:
 - (i) the Account and the Reward Program Account is active and not closed;
 - (ii) the Card is not blocked or cancelled in accordance with the Credit Card Terms and Conditions;
 - (iii) the Cardholder spends a minimum of AED 2,000 in a given billing cycle; and
 - (iv) the Card is not expired or over its specified limit in accordance with the Credit Card Terms and Conditions
- (c) The Cashback earned by the Supplementary Cardmember in connection with the use of the Supplementary Card will automatically accrue to the Card Account in relation to which the Supplementary Card is issued. Supplementary Card cannot earn Cashback separately under an independent program and are connected with the Primary Cardmember.
- (d) Any amounts credited back to the Card Account (excluding Cardmembers excess payment received) and arising from the return of any goods or merchandise to the Merchant Partners, will accordingly reduce the Cashback accrued in

the Card Account by the Cashback earned from the reversed transactions. The Issuer reserves the right to cancel and/or suspend the Card Account/Card for the purposes of investigating any Cashback earned through any transaction that may, in the opinion of the Issuer, seem suspicious and the Cardmember hereby undertakes and agrees not to hold the Issuer liable for such cancellation/suspension of the Card/Card Account.

- (e) For the Cardmembers, the maximum number of transactions that will be eligible for Cashback earning will have a daily and monthly cap on select categories as indicated below:

Category	MCC Code	Daily Transaction Cap in a billing cycle	Monthly Transaction cap in a billing cycle
Utilities, E-Government, Telecom	4812, 4814, 4821, 4900, 9222, 4899, 4784, 9399, 9402, 9311, 9399	2	10
Fuel	5983, 5172, 5541, 5542, 5169	2	10
Supermarket	5411, 5499	2	15

The MCC that gets included in this programme are at the sole discretion of Majid Al Futtaim Finance and is final and binding to the programme. MCCs may be increased, decreased or modified as determined from time to time by Majid Al Futtaim Finance. However, categorization of an MCC is done at the sole discretion of Visa in accordance with their respective policies and Majid Al Futtaim Finance has no role in the same

- (f) For the Cardmembers, the maximum number of transactions that will be eligible to qualify for the Cashback Program will have a daily cap of 3 and monthly cap of 30, which is a Merchant ID level cap on all MIDs (Merchant ID) in a billing cycle.

The MIDs that gets included in this Cashback Program are at the sole discretion of Majid Al Futtaim Finance and is final and binding to the programme. MIDs may be increased, decreased or modified as determined from time to time by Majid Al Futtaim Finance. However, categorization of an MID is done at the sole discretion of the Merchants in accordance with their respective policies and Majid Al Futtaim Finance has no role in the same.

Note: Merchant Category Code caps takes precedence over Merchant ID caps

- (g) In a given billing cycle, the maximum cashback earned per month for all transactions shall be capped at AED 500 and all transactions beyond such set maximum cap will not earn any Cashback.
- (h) For any transaction to qualify for the Cashback Program, there is a minimum spend condition of AED 75 for all spends except Utility. The Cardholder hereby understands and acknowledges that any transaction below AED 75 shall not qualify for the Cashback. For any Utility transaction to qualify for the Cashback Program, there is a minimum spend condition of AED 200. For the avoidance of doubt, the Cardholder hereby understands and acknowledges that any Utility transaction below AED 200 shall not qualify for the Cashback.

	Qualified transactions*	%
Cash back breakdown	1-10	1%
	11-25	2%
	26-40	4%
	41-50	6%
	51-60	8%
	61+	10%

6. In-Eligibility of Transactions:

The following transactions are not qualified or eligible for earning or accruing Cashback:

- (i) Cash Advance
- (ii) ATM Withdrawal Charges
- (iii) Cash Advance Fee
- (iv) Late Payment Charge
- (v) Annual Membership Fees
- (vi) Finance Charges
- (vii) Traveler cheques
- (viii) Foreign exchange
- (ix) Over Limit Charge
- (x) Referral Fees
- (xi) Debit and credit adjustments
- (xii) Fees on returned payments
- (xiii) Any transaction below AED 75
- (xiv) Payment of credit card bills

Or such other fees or charges notified by Majid Al Futtaim Finance in the Service and Price Guide from time to time.

7. Cashback Credits

- (a) The Cardmember shall receive each month a regular update of the Cashback amount accumulated in the Cardmember Statement of Account. The Cardmember further understands and acknowledges that the Cashback earned for a month shall be credited to the Cardholder’s Card account and reflected in the following month’s Statement of Account and shall accordingly be adjusted against the

outstanding amount payable by the Cardholder and as reflected in the Statement of Account.

- (b) Cardholder will only be entitled to Cashback if the Card is not found delinquent, blocked or over limit.
- (c) The Cardmembers will only be entitled to Cashback after they reach a minimum fixed amount and up to a maximum fixed amount each month as notified to the Cardmember.
- (d) Redemption of Cashback shall not be allowed till the Card Account has been normalized (i.e. due payments have been made).
- (e) The Cardmember will not be eligible for Cashback if the Card Account is overdue for collection or the Cardmember is in breach of its obligations of the General Terms and Conditions as well as these Najm Terms and Conditions.

8. Cashback

- (a) Cashback is subject to availability and certain additional terms and conditions may apply. Cashback may only be available during the time periods as notified to the Cardmember from time to time.
- (b) The Merchant Partners and/or any other merchants participating in the Cashback Program are subject to change and shall be notified to the Cardmembers from time to time.
- (c) The Cashback is not exchangeable, replaceable, and transferable under any circumstances.
- (d) Once the Cashback is credited in the form of Cashback, the Cardmember releases Majid Al Futtaim Finance and its parent, subsidiaries, and affiliates from any and all liability regarding Cashback.
- (e) The Cashback shall be credited in accordance with the Najm Terms and Conditions and the specific terms and conditions for such Cashback will be made available to the Cardmember from time to time.
- (f) Majid Al Futtaim Finance reserves the right to modify or cancel any Cashback at any time without prior notice to the Cardmember.
- (g) Unless otherwise stated, the Cashback offered does not include any taxes (including any value-added taxes), duties or service charges, which is the sole responsibility of the Cardmember.
- (h) Payments on utility bills (including DEWA, SEWA, FEWA, ADWEA, Salik, Etisalat, Du, e-Government) earn Cashback of up to a maximum value of AED 100 per month and shall be inclusive in the AED 500 cap. Cashback Rewards will be given on utility bill payments made in AED.

9. Cancellation of Card

- (a) Subject to these Najm Terms and Conditions, if a Cardmember voluntarily cancels the Card, then the unused Cashback in the Card Account shall be forfeited immediately and the Cardmember shall have no recourse to the Cashback or any benefits related thereto.

10. General

- (a) The Cashback accrued in the Card Account d are not transferable by operation of law or otherwise to any person or entity. For the avoidance of doubt, Cashback will always be credited in the Card Account and the Cardmember cannot request the Issuer to credit such Cashback to any other account.
- (b) If Majid Al Futtaim Finance determines any fraud or other abuse relating to the Cashback by a Cardmember, then such Cashback fraudulently earned by the Cardmember shall be forfeited as well the Cardmembers membership may be cancelled. For the purposes of this clause, abuse scenarios will include but not limited to the following:
 - (i) Multiple transactions of AED 75 and above at the same merchant, same location and at the same time. The maximum number of such transactions per month shall be 30 (the "Transaction Cap"). For MCC transactions, the Transaction Cap shall be set at 10 transactions per months.
 - (ii) The maximum earning cap for all online transactions shall be AED 100 (the "Online Transaction Cap"). Once this Online Transaction Cap has been reached, no subsequent online transaction shall entitle the Cardmember to earn any further Cashback.
 - (iii) Any transaction that goes beyond the cap specified in clause 5(e) of these NAJM Terms and Conditions.
 - (iv) Any transactions that are under dispute as initiated by the Cardmember to the Issuer.
- (c) Majid Al Futtaim Finance's failure to enforce any provisions of the Najm Terms and Conditions does not constitute a waiver of such provision by Majid Al Futtaim Finance. The Rewards redeemed are not refundable, exchangeable, replaceable, and transferable for cash, credit other Rewards, or Points under any circumstances.
- (d) All disputes or discrepancies regarding eligibility for the Rewards Program or the accrual or redemption of Points shall be resolved by Majid Al Futtaim Finance at its sole discretion.
- (e) Majid Al Futtaim Finance shall not be held liable for any damage or loss incurred by the Cardmember on purchase of any goods or services through the Rewards Program and Majid Al Futtaim Finance shall not represent or warrant in relation to the quality of such goods or services and such recourse shall be directly against the Merchant Partners, Eligible Merchants and Reward Program Partners.
- (f) Majid Al Futtaim Finance assumes no responsibility for any loss of whatever nature resulting from the redemption of Points in the Rewards Program.
- (g) Majid Al Futtaim Finance shall not be held liable for the automatic forfeiture of any Points in the Rewards Program Account pursuant to these Terms and Conditions.

11. Acceptance of Terms and Conditions

The Cardmember has signed the Application Form that denotes the Cardmembers acceptance of the aforesaid Najm Terms and Conditions and confirms that in the event of any changes being communicated to the Cardmember, Majid Al Futtaim Finance is not obliged to obtain any acknowledgment for receipt of such communication.

Conditions and confirms that in the event of any changes being communicated to the Cardmember, Majid Al Futtaim Finance is not obliged to obtain any acknowledgment for receipt of such communication.