

## **TERMS AND CONDITIONS**

This document ("Agreement") contains the terms and conditions under which Alif Finance Pvt. Ltd. a company incorporated under the laws of Pakistan with its registered office at Kickstart Cluster 3<sup>rd</sup> floor, Plot 88, Chinar Road, I-10/3 Islamabad, and a License no. SECP/LRD/178/AFPL/2025 to carry out Investment Finance Services as Non-Banking Finance Company issued on July 23, 2025 ("we", "us", "our", "its") provides its Services (defined hereunder) to its clients ("you", "your", "user").

The Agreement shall be effective from the date you register an account with us, which signifies your acceptance of the Agreement and continue in full force and effect indefinitely unless and until terminated according to this Agreement.

Please read this Agreement carefully before you start using our Services. If you do not understand anything in the Agreement, you can reach out to us through the communication channels indicated in this Agreement. If any part of this Agreement, including subsequent amendments, is not acceptable to you, kindly refrain from using or accessing our Services.

This Agreement is governed by the Contract Act, 1872, Electronic Transaction Ordinance, 2002, Prevention of Electronic Crimes Act, 2016, Consumer Protection Act, 2005 and other acts of the Islamic Republic of Pakistan.

The latest version of this Agreement is available in the Application or on our website, which can be accessed through the following link: [ ]

### **1. DEFINITIONS AND INTERPRETATIONS**

If not explicitly stated otherwise in the text of this Agreement, terms and definitions written with capital letters shall have the following meanings, wherein words denoting singular shall include the plural and vice versa:

**"Account"** – means the account that you register with us through the App to gain access to our Services under this Agreement.

**"Agreement"** – means this document.

**"Applicable Law"** – means any applicable statutes, enactments, decrees, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority, board, or a court, in force at the relevant time in the Islamic Republic of Pakistan, including the laws, categorically mentioned in this Agreement, as the case may be.

**"Contract"** – means an e-commerce transaction, which is a legally binding agreement formed between you and the Merchant or you and us for the Purchase of a Product sold via the App[1]. In case of the Purchase of a Product from the Merchant, the purchase and sale agreement between you and Merchant will be signed, and Qard-al-Hasan will be extended to you by us for this Purchase. In case of the Purchase of a Product from us, the instalment purchase and sale agreement between you and us will be signed.

**“Listing”** – means a Product page created by the Merchant or us in the App and which includes description, price, and other relevant details of the Product as prescribed by the Applicable Law governing consumer protection.

**“Mobile Application (App)”** – means an application software designed to run on your mobile device and which provides you with access to our Services, available in the Play Market and App Store with the naming Alifshop Pakistan.

**“Merchant”** – means any third party which has entered into an agreement with us for offering its Products in our App.

**“Order”** – means an order placed by you through your Account for the purchase of a Product via App.

**“Partner Organization (Partner)”** – any third party, engaged in providing you with accompanying services (e.g., delivery, consultation, payment services, and etc.) related to your Purchases (**“Accompanying Services”**).

**“Payment Schedule”** – a payment schedule that specifies the exact dates and amounts on which you have to repay us part of the Limit that you have used for a Purchase in instalments and which is available in the App.

**“Product”** – means any tangible item or service [2] offered by the Merchant or us[3] for sale or provision (as applicable) via App.

**“Purchase”** – means the process of buying Products via App, including Order placement, payment, and delivery. Our Services allow you to benefit from ordinary Purchases effected with the Merchant or us with instant payment, as well as those effected in instalments.

**“Credit Limit (Limit)”** – means a revolving credit facility provided by us to you upon your creditworthiness evaluation, which you can avail for making Purchases in instalments via App. This limit is communicated to you through your Account. In case of using the Limit or any part of it for the Purchase of a Product from Merchants, such amount would be Qard-al-Hasan extended by us, and you should repay it according to the Payment Schedule. In case of using the Limit or any part of it for the Purchase of a Product from us, you should make the monthly instalments according to the Payment Schedule.

**“Services”** – means services provided to you by us, as described under Clause 3 of this Agreement.

**“Solar System”** – means solar energy solutions (which includes solar panels, inverters, batteries, solar panel structures and etc.) and its installation services.

## **2. GENERAL PROVISIONS**

2.1. The Agreement governs the terms and conditions under which you use and access our Services.

2.2. Together with the accompanying documents mentioned herein, the Agreement, among other important details, provides information about our identity, terms and conditions of rendering Services, rules related to transacting with Merchants and us, the modification or termination of this Agreement.

2.3. In addition to the Agreement, your use of our Services is governed by our Privacy Policy and in-App instructions. Documents listed in this clause are collectively referred to as the **"Policies"** and are incorporated by reference. The Policies form a part of this Agreement and in case of any conflict between the Agreement and the Policies, the latter shall prevail.

2.4. The Agreement will be shown to you during the Account registration process. You must accept the Agreement before creating an Account. You signify your acceptance to this Agreement (including the Policies) by creating and registering your Account.

2.5. By registering an Account with us, you agree and confirm that you have read and understood this Agreement and the Policies, and a legally binding and enforceable agreement has been created and you shall be bound by such agreement.

### **3. OUR SERVICES**

3.1. Our Services, in addition to the option of Purchases with full instant payment, are designed to provide you with a solution to make Purchases in instalments (Buy Now Pay Later), which operates as such:

- (a) we maintain your Account following your registration with us pursuant to Clause 4;
- (b) through your Account you can interact with the Merchant and us to execute Contracts pursuant to Clause 5;
- (c) we evaluate your creditworthiness to give you a Limit, which you can use for making Purchases in instalments via App;
- (d) in our App we also provide you with access to Accompanying Services to facilitate your Purchases with Merchants and us.

3.2. In case if the Contract is entered into between you and the Merchant, we do not participate in that Contract as a party. We merely provide you a Limit, which you can use to Purchase Products from the Merchant in instalments. Some Products are sold by us in instalments via App and in such cases, we bear all the rights and obligations of the seller.

3.3. Accompanying Services are offered by our Partners, which are independent service providers. Thus, such services are governed by the terms and rules of our Partners and are applicable to your relationship with them only.

3.4. We will not offer Services other than those detailed in this Agreement.

### **4. REGISTRATION AND USE OF ACCOUNT**

#### **4.1. Account registration**

4.1.1. In order to use our Services, you must register for an Account with us. Before doing so, you must ensure that:

- you are a natural person who is at least eighteen (18) years old and have the legal capacity to engage in and enter into the Agreement;
- you have a registered mobile phone number;
- you hold a valid payment credit or debit cards;
- you do not already hold an Account or you did not previously hold an Account that was terminated or either suspended by us in accordance with Clause 6.8.4 or 6.8.5 respectively.

If after registering an Account, you no longer meet the eligibility criteria mentioned in this clause, you shall immediately notify us of the same and must stop using our Services. We retain the right to terminate your access to, and the use of, our Services in such an event in accordance with Clause 6.8.4 of this Agreement. Your continued use of the Service would be a breach of this Agreement, and may violate Applicable Laws, for whose consequences you would be solely liable.

4.1.2. You are allowed to register only one Account under this Agreement. We are not obliged to register any Account for you. We reserve the right to reject your application to register an Account without providing any explanation for our decision.

4.1.3. You can register for an Account through the App. This requires you to install the App on your device and verify your phone number by one-time password sent thereto via SMS. Following the verification, you must set the password for your Account.

4.1.4. Your credentials for accessing and using your Account are: (a) your phone number, and (b) the password you set for accessing the App ("**Credentials**"). Your password may be entered automatically by using face or fingerprints recognition or any other similar technology supported by the operating system of your device.

4.1.5. To complete the Account registration, you will need to provide the necessary information and documents on the registration page of the App. Please ensure that you follow all the in-App instructions provided for this purpose. The registration process will be considered complete once you have successfully followed and completed all the specified steps and instructions. The Agreement between us is deemed executed once you complete the registration procedure pursuant to this Clause 4.1.

4.1.6. Following the Account registration, you will be required to provide additional information and complete additional steps as per in-App instructions. You will be assigned a Limit once you complete all the required steps. The Limit is a credit facility that is given to you upon evaluation of your creditworthiness based on the information and documents you have provided us, and which you can use to make Purchases in instalments.

4.1.7. You must provide us with accurate, complete, and up-to-date information during the Account registration and ensure that it remains updated and accurate thereafter. You agree that we, and where applicable, the Merchant, may make necessary inquiries to validate the

information you provide to us. These inquiries may involve cross-checking your information against third-party databases. You also give your full consent for us to (1) receive your credit report from any credit bureau operating in Pakistan; and (2) form a credit history and exchange credit information about your Limit usage and repayments according to this Agreement with any credit bureau operating in Pakistan. You also agree that information about you, as well as about the fulfillment of your obligations under the Agreement and/or agreements on the provision of Services will be provided to any credit history bureaus. Also, you give us permission to request data on your credit history from any credit history bureaus at any time for the purpose of checking your creditworthiness. You provide us and our Merchants with your consent to undertake such verification. Such inquiries are essential for our Services and for us to fulfill our obligations under this Agreement. If we discover that you have provided false or misleading information, this may be considered as a breach of this Agreement, and lead to us terminating this Agreement and / or your right to access and use some or all of our Services.

4.1.8. You agree to provide us with the information and documents we request from time to time in a format acceptable to us for the purpose of identity verification, creditworthiness assessment, detecting fraud or any other illegal activities as required under Applicable Laws and permit us to keep a record of and process such information.

4.1.9. Certain categories of the information provided by you will be shared with our Partners in order to provide you with the Accompanying Services. For more details on the categories of information shared with us and our Partners, please visit our Privacy Policy.

4.1.10. Please note that you are required to link your payment card or cards to the payment gateway made available in your Account for the purposes of Clause 4.1.6 and in order to execute payments under your Contracts. You may link multiple cards that belong to you, without any restrictions. You must confirm your consent and authorization for processing transactions via the payment gateway with a one-time password (3DS authentication) sent to your phone number, which is linked to your payment card. We do not store or process your payment card details. The payment gateway is provided by our Partner authorized to provide payments services as per the Applicable Law.

4.1.11. In case [4] of purchase of a Solar System in instalments from a Merchant after our detailed evaluation of your creditworthiness, all the relevant information about this purchase and your payment plan would be available to you in the App. You would also be given options to make your payments under such a payment plan in the App.

## **4.2. Account activity and security**

4.2.1. You understand and acknowledge that all activities in your Account and any use of the App, our Services or Accompanying Services shall be deemed to be performed by you or authorized by you. We are hereby authorized to act upon, rely on and hold you solely responsible and liable in respect of any instructions submitted through your Account, including those related to your Orders.

4.2.2. When accessing your Account and using our Services, you hereby acknowledge and agree that you are solely responsible for maintaining the confidentiality and security of your Credentials.

4.2.3. You must ensure that you do not disclose your Credentials, or any one-time passwords sent by us to any third party and take all necessary safety precautions to protect the security of your Account, including the security of the device you use to access your Account.

4.2.4. If any of your Credentials are compromised, or you lose possession or control of the device through which your Account is accessed, you must notify us immediately via the communication channels indicated in Clause 6.3.6 of this Agreement. This will allow us to block your Account and prevent unauthorized use of the same.

4.2.5 The indemnity provision has been revised to limit the customer's indemnification obligation only to losses resulting from negligent or unauthorized use or access to the App by the customer. This ensures that the indemnity clause is proportionate and aligned with fair usage principles.

#### 4.3. **Prohibited activities**

4.3.1. You must not:

- (a) use our Services in violation of the Applicable Law or for illegal purposes;
- (b) use our Services for any commercial, or business, or for-profit purpose;
- (c) do or omit to do anything that amounts to a breach of this Agreement, including our Policies and the terms and conditions of Merchants, or our Partners engaged in providing you Accompanying Services;
- (d) take any action that causes disruptions or harm to our App or overburdening of our servers through automated methods or accessing our Services in a manner that goes beyond the scope of your authorized access of the Account;
- (e) circumvent any of our Policies and determinations with regard to your Account such as creating new or additional Accounts and using someone else's Account;
- (f) take any action which we reasonably determine to diminish our business operations, reputation and goodwill, or those of Merchants and our Partners;
- (g) use our Services to commit fraud, misrepresentation, spamming, hacking, and unauthorized access to other users' accounts; or
- (h) use our Services for any other purposes than those explicitly specified in this Agreement.

## 5. **RULES AND CONDITIONS OF SALE**

### 5.1. **General provisions**

5.1.1. This Clause 5 of the Agreement provides for the provisions pertaining to the Contracts you will execute with Merchants or us via App. You should read these conditions very carefully before placing an Order for any Product.

5.1.2. Your Order is your legal offer to purchase a Product via App and is subject to acceptance by the Merchant or us. The Contract for purchase of a Product is deemed executed upon its confirmation (acceptance) by the Merchant or us. We will notify you of the same through your Account in the App.

5.1.3. For the Products you Purchase from the Merchant, you and Merchant are solely responsible for the Contract you enter into. We are not liable for any interactions or disputes between you and the Merchant. We do not endorse, guarantee, or control the quality, safety, legality, or availability of the Products of the Merchant placed in the App for sale. Merchants are responsible for complying with all applicable laws and regulations pertaining to their Products.

5.1.4. For the Products you Purchase from us, we are fully responsible as sellers according to the Applicable Law.

## **5.2. Listings**

5.2.1. For the Products of Merchants, listings and content expressed in the App are created by Merchants and only they shall provide you with representations on price, quantity, stock availability, specifications, and any terms and conditions of sale.

5.2.2. Merchants are responsible for creating Listings and as such we do not guarantee their accuracy. We will provide the availability information for the Listings. However, we cannot provide any further confirmation regarding Product's availability beyond what is stated on the Listing page of a Product.

5.2.3. Pursuant to the Agreement, you have the option to make an instore Purchase with the Merchant for the Products, which do not have Listings at the time of Order placement. In these cases, Listings will be created simultaneously with the Order's placement as specified in Clause 5.3.1.(a).

5.2.4. The prices of the Products listed on the App are set by the Merchants or us in Pakistani Rupees and include all applicable taxes. Prices in your shopping cart will always match with the most recent price indicated on the Listings page. Please note that adding a Product to your cart does not reserve the price of the same. We will do our best to provide accurate pricing information in the App, however occasional errors may occur, which may result in incorrect display of prices.

## **5.3. Placing and processing Orders**

5.3.1. You can place an Order through your Account either:

- (a) by selecting the Product in the App; or
- (b) by scanning Merchant's QR-code with the App.



5.3.2. Your Order must be complete, accurate and shall contain all the commercial terms of the proposed Contract. Incomplete or inaccurate Orders will not be accepted and processed by us. Mandatory commercial terms of the Order include information contained in the Listings, as well as, without limitation, information on the mode of Products' handover (*i.e.*, pickup at the store or delivery), and etc.

5.3.3. You will be assigned with a Limit pursuant to Clause 4.1.6 of this Agreement in order to place Orders for Purchases in instalments.

5.3.4. You may be asked to provide additional verifications or information, before we process your Order. For the Products of Merchants, once you place your Order, it will be forwarded to the Merchant for confirmation. The Contract for the purchase of the Product is deemed signed upon confirmation (acceptance) of your Order. Please note that the confirmation for a Purchase in instalments is conditioned on the successful payment of the initial instalment by you. If for any reason the payment of the initial instalment amount becomes impossible, your Order will be declined immediately, unless some Products are offered on special terms without the requirement of paying the initial instalment amount at the time of Purchase.

5.3.5. We and the Merchant retain the right to decline any Orders at our sole discretion. Please note that we do not have any control over the decision of the Merchant regarding your Order, including those related to Purchase. We will inform you of the status of your Order via in-App notification or SMS. If confirmed, and subject to the details of your Order, you will be able to receive the Product either through pick-up in Merchant's store or delivery.

5.3.6. Please note that delivery estimates are determined by the Merchant and our Partner and we do not make any representations and guarantees as per their accuracy and your reliance upon them.

5.3.7. You will be provided with a receipt through your Account containing all the relevant information regarding your Purchase. Should you choose a Purchase in instalments for your Order using the Limit, our Payment Schedule will be provided through your Account.

5.3.8. The refund clause has been aligned with SECP's requirement by explicitly stating that any refund due to cancellation or failed delivery will be processed within two (2) business days from the time of awareness of such event.

#### **5.4. Payments**

5.4.1. Payments must be executed by you either (a) on a full prepayment basis for the ordinary Purchases or (b) in instalments as specified in the Payment Schedule for your Purchases in instalments. Non-payment according to the Payment Schedule would be regarded as a material breach by you of this Agreement. You agree to pay the full instalment price in accordance with the Payment Schedule provided to you at the time of purchase. The instalment price is final, fixed, and not subject to increase due to the passage of time or delay in payment.

5.4.2. Payments shall be made exclusively through cashless transactions by using your payment cards (debit cards/credit cards) in the payment gateway made available in the App before or on the due date in accordance with the Payment Schedule. You must link your



payment cards to the payment gateway pursuant to Clause 4.1.10 before initiating any Purchase. By linking your payment cards to your Account, you give your consent and authorize us to initiate direct debits from your payment card for the purpose of fulfilling your payment obligations under the Payment Schedule.

5.4.3. You agree that recurring (automatic) payments may be made using the payment cards linked to your Account for your Purchases in instalments. Activating recurring payments for Purchases in instalments requires authentication via one-time password (3DS authentication), which will be sent to your phone number linked to your payment card. By completing the authentication, you acknowledge, agree, and authorize us or our Partner to deduct the specified amounts (installments) on due dates outlined in the Payment Schedule from your selected payment card. If, for any reason, debiting your selected payment card is not possible, you agree and authorize us or our Partner to initiate the debit of your other cards linked to your Account without requiring additional 3DS authentication.

5.4.4. You acknowledge and agree that it is your responsibility to ensure the availability, validity, and sufficiency of funds on the payment cards throughout the term of the Payment Schedule. It is your responsibility to promptly notify us in the event of any changes or updates to the payment card details.

5.4.5. If you wish to unlink your payment cards from your Account, you must do so after notifying us via the communication channels indicated in Clause 6.3.6 of this Agreement. Unlinking your payment card means revocation of the direct debit authorization mentioned in this Clause 5.4 hereof. However, please note that such revocation does not relieve you from your obligations to fulfill payment for any outstanding amounts due under your Payment Schedule.

5.4.6. Please note in respect of your Purchases in instalments that you will not be able to unlink your payment cards until full and proper discharge of your payment obligations under the relevant Payment Schedules.

5.4.7. The clause assigning all third-party fees and costs to the customer was deleted to remove potential inconsistency with SECP Circular 12/2024. This ensures that customers are not charged for payment or fund transfer fees unless explicitly permitted.

5.4.8. Any fees, charges, and costs payable with respect to the credit intermediation process shall be paid directly by us. You shall not be responsible for any fees, charges, or costs, that are not mentioned in this Agreement.

## **5.5. Return, exchange and refund**

5.5.1. Returns, exchange and refunds under the Contracts will be executed in accordance with our or Merchants' relevant policies governing these matters.

## **6. OTHER RELEVANT PROVISIONS**

### **6.1. Our Privacy Policy**

6.1.1. We process your personal data in accordance with our Privacy Policy and as described in this Agreement. Our Privacy Policy will always be accessible through the App and through our website.

6.1.2. You are required to signify your consent to our Privacy Policy when you first access our App for Account registration process. If you are not comfortable with how we handle your personal data, as explained in the Privacy Policy, you should not use our Services.

6.1.3. Where relevant, you may be required to confirm your consent and authorization for processing your personal data for each operation to be conducted in respect of the same, in addition to your consent given pursuant to Clause 6.1.2 above.

6.1.4. We comply with Pakistan's Anti-Money Laundering and Counter Financing of Terrorism laws. All the transactions will be monitored for suspicious activity and reporters as required by Applicable law.

## **6.2. Intellectual property**

6.2.1. Our App and Services, along with their content, text, graphics, logos, and images, as well as all other intellectual property, including, copyrights, patents, database rights, trademarks, and service marks, are either owned by us, our affiliates, and our Partners engaged in providing you with the Accompanying Services or the Merchants'. We and/or such Partners and other third parties and Merchants, retain all rights, title, and interest in all these objects of intellectual property.

6.2.2. Nothing in this Agreement will function to transfer or assign any of our or third-party's intellectual property rights existing as at the date we entered into this Agreement and any intellectual property rights which are created or developed during the term of this Agreement or otherwise.

6.2.3. In consideration of you agreeing to abide by the terms of this Agreement, we grant you a limited, non-exclusive, revocable, non-transferable and non-sublicensable right to use the App on your device solely for accessing our Services and for no other purpose whatsoever. You are authorized solely to view and to retain a copy of the pages of the App for your own personal use.

6.2.4. You are prohibited from:

- (a) reverse engineering, disassembling, copying, modifying, tampering with, attempting to derive the source code of, creating derivative works of our App or any content present therein;
- (b) engaging in any data mining, data extracting, or any similar activity, in relation to our App; and
- (c) removing or altering any copyright, trademark or other proprietary notice or legend displayed on the App.

6.2.5 The provision allowing updates to the mobile application without prior notice was retained with justification that operational and security updates (such as bug fixes and interface improvements) occur continuously and cannot feasibly require prior notice, though major policy or functional changes will continue to follow due notification procedures.

### 6.3. **Language and communications**

6.3.1. Amended to provide that all services, communications, and contractual documentation shall be available to users in both **Urdu and English**, ensuring compliance with the requirement for bilingual communication.

6.3.2. We will send you any and all communications and information related to our Services and your Account, including but not limited to: (a) this Agreement (Policies) and any amendments, modifications or supplements to it; (b) notifications and confirmations pertaining to the status of your Orders, terms of your Contract with Merchant (including Payment Schedule), etc.; (c) customer service communications; and (d) any other disclosures, notices, notifications, demands and communications provided in connection with the Services, including those mentioned under this Agreement or otherwise required by Applicable Law ("**Communications**") in electronic format and through our website, email, App or SMS.

6.3.3 The receipt acknowledgment period for in-App or SMS communications was extended from "immediate" to "one hour," providing users with a more reasonable timeframe for message receipt confirmation.

6.3.4. You hereby acknowledge and agree: (a) to receive Communications from us in an electronic format and that any such Communications shared electronically satisfy any legal requirement that such communications would satisfy if it were in physical form or sent by traditional mail; (b) that it is your responsibility to ensure that you regularly review your email, your Account, SMS and our website to review Communications delivered through those means and that we are not liable for any losses caused as a consequence of failing to do so.

6.3.5. You agree to keep your phone number (including any additional contact numbers) and email address, provided during your Account registration, up-to-date and immediately notify us if there are any changes. Delivery of any Communication to your phone number, email address or App as specified on records maintained by us shall be deemed valid and effective delivery.

6.3.6. You can contact us through the following communication channels:

- email: [info@alifpakistan.pk](mailto:info@alifpakistan.pk);
- telephone: +92-(51)-830-2543; and
- support facility on App.

6.3.7. If, and where required by the Applicable Law, certain communication must be exchanged in a written form and dispatched physically by mail or courier.

### 6.4. **Limitation of liability**

6.4.1. Nothing in this Agreement shall exclude or limit our liability to you where it would be unlawful to do so.

6.4.2. Our responsibility is limited to maintain proper interaction between you and the Merchant. We shall not be held responsible for any errors or disputes arising from your Contract with the Merchant. In the event of any errors or disputes, we encourage you to directly contact the Merchant to seek resolution and recourse.

6.4.3. We do not guarantee the accuracy, reliability, or completeness of any information or content placed in the App by Merchants. It is your responsibility to verify the accuracy and suitability of any information or content before relying on it.

6.4.4. We will not be liable for the Orders placed via your Account in the following instances:

- (a) if you have engaged in illegal or fraudulent activity;
- (b) if you have intentionally or with gross negligence compromised the security of your Account or failed to comply with the security requirements outlined in this Agreement;
- (c) if you do not promptly notify us of any loss or unauthorized use of your Credentials or other security measures that could potentially compromise the security of your Account.

6.4.5. We will not be liable for any harm, damage or losses you may suffer if we cannot perform our obligations under this Agreement due to circumstances out of our control, including:

- (a) Force Majeure events;
- (b) any legal or regulatory requirements;
- (c) suspension of our Services resulting from maintenance and upgrades to our systems or the systems of Merchants and our Partners;
- (d) suspension of your Account in accordance with Clause 6.8.5 hereof; and
- (e) malicious attack on our systems and servers.

6.4.6. We will not be liable for any harm, damage or losses you may suffer due to a virus, spyware, scareware, Trojan horses, worms or other malware or harmful material that may infect the device you use to access our Services.

6.4.7. We will not be liable to you for any harm, damage or loss to you arising from the acts or omissions of any third parties, including Merchants and our Partners. Your relationships with these third parties and Partners are independent of this Agreement. You can seek recourse for such acts or omissions by directly contacting such third parties or Partners.

6.4.8. Our Services are only meant for personal use. It is prohibited to use our Services for any business or commercial purpose. We will not be liable to you for any harm, damage or loss to you arising from the use of our Services for such purposes, including any loss of profit, loss of business, business interruption, or loss of business opportunity.

6.4.9. The clause was clarified to specify that the limitation of liability applies to acts or omissions of the user, removing any ambiguity as to scope and intent.

6.4.10. Our App is an independent platform, and may include links to third-party websites we do not operate or control. These links are for your convenience and for information only. If you decide to leave the App and access such websites, you do so at your own risk. We are not in any way responsible for any situation related to such third parties and are not responsible for any failure related to the third parties' products or product model, mark, reliability, adequacy, originality, availability or legality. As such, we will not be liable to you for any harm, damage or loss to you arising from you visiting any such websites. Without prejudice to the above, our aggregate liability to you under this Agreement shall not exceed the total amount paid by you under the transaction giving rise to the claim.

## **6.5. Indemnity**

6.5.1. You agree to promptly defend, fully indemnify and hold us harmless from and against any and all liabilities incurred or suffered by us or any of our affiliates and associates (as well as their respective shareholders, directors, officers and employees), including but not limited to, losses, damages, liabilities, expenses, costs and reasonable legal, accounting and other fees arising out of any claim, action, audit, investigation, inquiry, or other proceeding instituted by a person or entity that arises out of or relates to:

- (a) your use of, or conduct in connection with, the App or our Services;
- (b) your actual or alleged breach of this Agreement, our Policies or the terms and policies of Merchants and of our Partners;
- (c) your actual or alleged violation of any Applicable Law, or the rights of any third party;
- (d) any false, inaccurate or misleading information you provide to us, in the course of providing you the Services; and
- (e) any breach by you of any of the representations, warranties and undertakings you have made under this Agreement.

6.5.2. You hereby expressly release us, our affiliates and associates (as well as their respective shareholders, directors, officers and employees) from any cost, damage, liability or other consequence of any of the actions or inactions of the Merchants, our Partners or other service providers and specifically waive any claims or demands that you may have in this behalf under any agreement or the Applicable Law.

## **6.6. Representation and warranties**

6.6.1. We make no representation or warranty that the App and our Services will meet your requirements, be available at any particular time or location, function in an uninterrupted manner or be secure or that any defects or errors will be corrected. You assume full responsibility and risk of loss resulting from your use of our App and Services. No conditions, warranties or other terms (including any implied terms as to satisfactory quality, fitness for

purpose or conformance with description) apply to the Services except to the extent that they are expressly set out in the Agreement.

6.6.2. We will do our best to ensure that you have access to our Services 24 hours / 7 days, except for any planned or unexpected shutdowns during operating and non-operating hours. Such planned or unexpected shutdowns may also take place at Merchant and our Partners' end. You acknowledge that such shutdowns may result in either partial or no access to our Services.

6.6.3. We provide no guarantees, warranties or representation either explicitly or implicitly, about the Products and Accompanying Services offered by Merchants and our Partners via our App. This includes any implied terms related to the quality, suitability for a specific purpose, or adherence to the product or services description. We are not responsible for any mistakes or omissions, whether made by Merchants or our Partners, and we disclaim any liability in such cases.

6.6.4. It is important to understand that we never acquire title or any rights to the Products or Accompanying Services offered by Merchants and our Partners. Therefore, in such cases, we bear no obligations or liabilities in relation to the Contracts and agreements formed between you and the Merchants or any other services providers. Furthermore, in such cases, you acknowledge that we cannot be held accountable for any instances of unsatisfactory or delayed service performance, as well as any damages or delays caused by products that are out of stock, unavailable, or placed on backorder.

## 6.7. **Changes and amendments**

6.7.1 Amended to specify that any changes to the Terms and Conditions or related policies shall only apply **prospectively** to new contracts entered after the introduction of such changes, thereby ensuring that pre-existing customer agreements remain unaffected by unilateral modification.

6.7.2. The updated versions of the Agreement (including Policies) shall be considered effective from the time they are posted in the App or our website and will not be applied retrospective to the Purchases made before posting date. You are advised to regularly check this Agreement and Policies to stay updated.

6.7.3. If you continue to use the App even after the Changes are introduced, then it will constitute as your acceptance of revised/changed Agreement and Policies.

## 6.8. **Termination and suspension**

6.8.1. You may terminate this Agreement and close your Account at any time by sending us a notification on termination at least days (14) days prior to the intended termination date of the Agreement via the communication channels indicated in Clause 6.3.6 hereof.

6.8.2. Termination of the Agreement with us does not relieve you of your obligations to make payments under the effective Payment Schedules. Therefore, you must fully discharge your obligations under those Payments Schedules and this Agreement in full.

6.8.3. We may terminate this Agreement and close your Account, for any reason and at any time, by giving you at least days (14) days' notice via the communication channels indicated in Clause 6.3.2 of this Agreement.

6.8.4. We may suspend our Services or terminate this Agreement and close your Account with immediate effect and without prior notice if:

- (a) you cease to meet the eligibility criteria under Clause 4.1.1;
- (b) you breach any part of this Agreement, including the Policies;
- (c) a change in the Applicable Laws limits our ability or makes it illegal to provide you with access to some or all of our Services;
- (d) we are required to do so under Applicable Laws to terminate this Agreement or are directed by any competent court, authority to do so;
- (e) we have reasonable suspicions to believe you are in breach of any Applicable Law;
- (f) we are unable to provide our Services to you through the inability of any third party to provide us with any service that are necessary to provide you with our Services.

6.8.5. We may suspend your Account if:

- (a) we receive your notification on an unauthorized or fraudulent use of your Account;
- (b) we have reasonable concerns about the unauthorized or fraudulent use of your Account;
- (c) we are required to do so under Applicable Laws or are directed by any competent court or authority to do so.

We shall notify you of the suspension of your Account and the reasons behind it, if possible, prior to the suspension or promptly thereafter via the communication channels indicated in Clause 6.3.2.

6.8.6. In the event that your Account is suspended in accordance with Clause 6.8.5, you will not be able to access your Account. In order to re-activate your Account, you must contact us.

6.8.7. All provisions of this Agreement which by their nature should survive termination will survive termination, including, without limitation, the respective provisions of Clauses 6.1., 6.2., 6.3., 6.4., 6.5., 6.6. and 6.8. of this Agreement.

6.8.8. We reserve the right to cancel your Limit without any cause at our sole discretion.

## 6.9. **Device control**



6.9.1. When making Purchases in instalments for certain Products, such as smartphones and smart TVs, you agree to install the device control application (DCA) provided by Merchants on these Products.

6.9.2. You are not permitted, and you waive any right, to seek the removal, deletion, or deactivation of the DCA during the installment period or in the event of any outstanding dues under your payment plan.

6.9.3. You understand and agree that until the complete discharge of your payment obligations to our satisfaction, we are authorized to perform the following actions:

- (a) send notices (e.g., product updates, reminders) or display such notices on the screen of the Product from time to time;
- (b) disable functionality (e.g., block applications, device features, or lock the device) at any time by providing notification on the same;
- (c) restrict you from removing or deleting the electronic application(s) during the installment period and/or in the event of nonpayment of outstanding installments;
- (d) perform other actions necessary to ensure the complete payment of the Product's price.

6.9.4. You agree and acknowledge that our control over the Product will continue throughout the entire installment period and will also remain in place even after any payments are made following a default.

6.9.5. Enhanced by inserting a new Clause 6.9.5, confirming that upon full payment of all instalments and discharge of obligations, the Device Control Application (DCA) shall be deactivated or removed, thereby restoring full device access to the customer and ensuring compliance with SECP's consumer protection expectations

#### **6.10. Independent contractors**

6.10.1. Nothing in this Agreement gives rise to the formation of a partnership or agency relationship between you and us.

6.10.2. Neither party is authorized to act as an agent for the other, or to commit or undertake any obligations on behalf of the other party, and neither party shall represent itself as possessing such authority.

#### **6.11. Waiver**

6.11.1. Our failure to enforce any provision of this Agreement does not constitute a waiver of that provision or any other provision.

#### **6.12. Assignment**

6.12.1. You shall not transfer or assign any rights, obligations, or privileges that you have under this Agreement.

6.12.2. We may transfer, assign, and/or novate this Agreement and/or any of our rights under this Agreement at any time without your consent. We will notify you if we plan to do so.

#### **6.13. Disputes resolution**

6.13.1. The terms of this Agreement are governed by the Applicable Law. This means that this Agreement and any dispute or claim arising out of or in connection with it will be governed by the Applicable Law.

6.13.2. You hereby acknowledge and agree that the courts having competent jurisdiction will adjudicate over any dispute arising from or in connection with this Agreement. In addition to the provisions of this clause, if any dispute arises regarding the Shariah compliance of a transaction, the decision of Alif's Shariah Advisor on the Shariah compliance will be considered final.

#### **6.14. Force Majeure**

6.14.1. We shall not be liable for any delay, interruption, or failure to perform any obligations under this Agreement due to events or circumstances beyond our reasonable control, including but not limited to acts of God, natural disasters, epidemics or pandemics, war, terrorism, strikes, labor disputes, power outages, connectivity failure, government actions, or any other events beyond our control.

6.14.2. In the event of a force majeure event, we will make reasonable efforts to mitigate the impact and resume normal operations as soon as reasonably practicable.

#### **6.15. Parties**

6.15.1. This Agreement is between you and us. No other individuals or entities shall be entitled to enforce any of its provisions.

#### **6.16. Severability**

6.16. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired in any way and shall remain in full force.

#### **6.17. Our details:**

Name: Alif Finance Pvt. Ltd

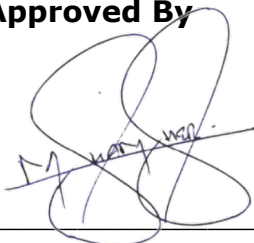
Registration No: Corporate Unique Identification No. 0225452

Address: Kickstart Cluster 3rd floor, Plot 88, Chinar Road, I-10/3 Islamabad, Pakistan

Email address: [info@alifpakistan.pk](mailto:info@alifpakistan.pk)

In the case of purchases from Merchants, our commission and Qard-al-Hasan concepts will be applied. In the case of purchases from us, the concept of Musawamah would work. Regarding the services, the musawamah structure requires our Shariah advisor's endorsement. I think for the commission structure, there would not be any issues, although our discussions with our Shariah advisor were all about tangible goods. In the case of purchases from Merchants, our commission and Qard-al-Hasan concepts will be applied. In the case of purchases from us, the concept of Musawamah would work. The Solar System financing journey is slightly different, so we decided to mention it this way in this document for the time being.

**Approved By**



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Mahmood Shamsheer Ali  
CEO and Director