

BATELCO FINANCIAL SERVICES COMPANY B.S.C.

Terms and Conditions

Bahrain Terms and Conditions

Application Terms and Conditions for Beyon Money services in the Kingdom of Bahrain.
Please review this agreement carefully.

Batelco Financial Services Company B.S.C, Batelco Remittance Services B.S.C and Beyon Money Investments B.S.C Applications Terms & Conditions ("Agreement").

The terms and conditions set out in this Agreement, as amended from time to time by us, Beyon Money (as defined below), at our discretion and apply to you and your use and access of certain services made available by Beyon Money through the App.

The services consist of:

1. Wallet services;
2. Account aggregation and Payment Initiation Services;
3. Investment Products: Flexi Invest and Fixed Invest Services;

The Wallet Services will allow you to:

- i) Purchase goods and services with merchants who accept the wallet as a form of payment within the Kingdom of Bahrain;
- ii) Purchase goods and payments using the Beyon Money Card with merchants who accept them as a form of payment;
- iii) Receive funds transfer(s) into your Wallet either through your initiation of transfer from your Bank Account(s) or through the Account Aggregation and Payment Initiation Services performed on your behalf by Beyon Money;
- iv) Transfer available funds from your Wallet to your bank account or to a third-party bank account or Wallet:
 - i. Process international remittance payment, and
 - ii. Request a Beyon Money card linked to your wallet

The Account Aggregation and Payment Initiation Service will allow you to:

- i) View transaction and balance information from Bank Account(s) that you have with financial institutions.
- ii) to initiate payments from these Bank Accounts, through the Open Banking Platform embedded in the App.

The Flexi Invest services will allow you to:

to earn tiered returns on your balance with the ability to withdraw funds without lock-in or a minimum balance requirement.

The Fixed Invest services will allow you to:

Will allow you to invest funds for a predetermined fixed terms chosen by the you to earned tiered returns, subject to minimum investments requirements.

The respective Service of BFS, BRS and BMI are offered under the commercial trademark “Beyon Money” @, owned by BFS.

The International Remittance Services are provided by BRS under the license Money Changer License issued by the CBB or BRS.

Other Services in this Agreements are provided by BFS under licenses for Ancillary Service Provider-Payment Service Providers (PSP), Account Information Service Provider (AISP), and Payment Initiation Service Provider (PISP), issued by the CBB to BFS.

The Flexi Invest and Fixed Invest Services are provided by BMI under the Investments Business Firm – Category 2 license issued by the Central Bank of Bahrain

A. Interpretations and Definitions

1. Interpretations

The terms defined in section (A. Interpretations and Definitions) of this Agreement have the meanings therein for the purposes of this Agreement. For all other capitalized words that are used in this Agreement that are not defined in Clause 2 of section A, those words are in “bold” and are as defined the first time they are used.

2. Definitions

“Anticipated Profit Rate” means, in relation to a Fixed Invest Investment, the profit rate advertised in the App, which you expect to receive during the relevant Fixed Terms by investing your funds into the Fixed Invest in accordance with the provisions of this Agreement;

“Actual Profit Rate” means, in relation to a Fixed Invest Investment, the profit rate advertised in the App, which you expect to receive during the relevant Fixed Term by investing your funds in accordance with the provisions of this Agreement;

“Applicable Laws” means the law applicable to the Services;

“ATM” means the automated teller machine of a financial institution;

“App” means the application developed by Beyon Money for the provisions of the services;

“Bank account(s)” means a bank account you hold with a financial institution;

“Benefit” means the Benefit Company B.S.C

“Beyon Money Checkout” means an online payment solutions enabling Merchants and business entities to process online payments via the Wallet;

“BFS” means Batelco Financial Services Company B.S.C;

“Beyon Money” or “Beyon” shall mean either BFS, BRS and/or BMI, together or separately as the context requires;

“Beyon Money Card” means the physical or virtual payments and/or debit card issued by Beyon Money under your Wallet;

“BHD” means Kingdom of Bahrain Dinar;

“BMI” means Beyon Money Investments B.S.C (Closed),

“BRS” means Batleco Remittance Services B.S.C. (Closed);

“Business Day(s)”: means a day which is not Friday, Saturday or a public holiday in the Kingdom of Bahrain;

“International Remittance Service” means the feature of the Wallet Service which allows you to remit money internationally to a receiver in cash or directly in its bank account;

“CBB” means the Central Bank of Bahrain”

“Credentials” means the username and password (including but not limited to any PIN)

“Device” means the device, such as mobile handsets, tablets, or any other applicable device, on which you will download the App;

“Fixed” or “Fixed Invest” means the Beyon Money’s Fixed Invest products offered under its range of ancillary financial services;

“Fixed Term” means, in relations to the Fixed Term Investment, the mandatory period specificized by us under which your funds will accumulate profits if fulfilled. Such period shall terminate on the relevant Maturity Date;

“Force Majeure Event” means any event beyond the reasonable control of the parties. Such events include but are not limited to acts of God, fire, acts of terrorism, natural disasters, infectious diseases, war, civil commotions, embargo, labour dispute, prevention from obtaining raw materials, power failure, acts of government;

“Flexi” or “Flexi Invest” means Beyon Money’s Flexi Invest product offered under its range of ancillary financial services;

“IGA” means the information & Government Authority of the Kingdom of Bahrain;

“Intellectual Property Rights” means copyright (incl: rights in computer software), patents, trademarks, trade names, service marks, logos, business name (incl. internet domain names), design rights, database rights, semi-conductor topography rights, rights in undisclosed or confidential information (such as know-how, trade secrets and inventions (whether patentable or not) and all other

intellectual property or similar proprietary rights of whatever nature (whether registered or not included applications to register or rights to apply for registration) which may now or in the future subsist anywhere in the world;

“Investment Product Provider” means SICO B.S.C (c), a closed Bahrain Shareholding Company incorporated under the laws of the kingdom of Bahrain with commercial registration number 33469 having its registered office at Bahrain World Trade Center, East Tower, 14th Floor, Isa Al Khabeer Avenue 365, Block 316, Manama, Kingdom of Bahrain and duly licensed by the CBB to offer investment services;

“Investment Date” means, in relation to a Fixed Invest Investment, the date on which your funds, after accepting to join Fixed Invest in the App, are received by the Investment Product Provider;

“Maturity Date” means, in relation to a Fixed Invest Investment, the date on which the Fixed Term is fulfilled, and your profits (if any) become payable;

“PIN” means personal identification numbers;

“POS” means point of sale and refers to any place where a transaction might occur;

“Regulation(s)” means the regulations applicable to the Services including, but not limited to, the Applicable Laws of the Kingdom of Bahrain, the Anti-Money Laundering regulations and Sanction Programs maintained by the United Nations Security Council, The US Government (E.g., the US Department of Treasury’s Specially Designated Nationals list and Foreign Sanctions Evaders list and the US Departments of Commerce’s Entity list), the European Union or its member states, or other applicable government authority and/or regulations issued by the CBB regulating the operations of investments products providers;

“Service” and/or “Services” means any of the service(s) provided by Beyon Money pursuant to this Agreement and in compliance with the terms of the licenses issued by CBB to Beyon Money;

“Wallet” means your personal e-wallet in which funds are stored that will allow you to access the Wallet Services.

B. General

1. Eligibility

1.1. In order to access the services, you confirm that:

- i) You are 18 years or older
- ii) You are a resident of the Kingdom of Bahrain or a passport holder of the Kingdom of Saudi Arabia
- iii) You accept this Agreement and any modifications to it by your continued use of the App.
- iv) You are not legally prohibited from receiving the Services in the Kingdom of Bahrain

- 1.2** You agree to notify Beyon Money if any of the above information is subject to change.
- 1.3** Your registration to the Services is subject to you completing all required information on the registration page in the App and Beyon Money accepting your registration.
- 1.4** You must provide Beyon Money at any time with any information that may be required by Applicable Laws, the CBB, any regulatory authority or any financial partner in order to:
- i) Offer the services
 - ii) Verify your identity
- 1.5** Subject to Applicable Law, Beyon Money reserves the right to make a credit-check on your credit worthiness.
- 1.6** It is your responsibility to update the information supplied to us should any change occur. Beyon Money will not be liable for any issues, delays, losses or any other form of issue and/or damage that may incur due to your failure in updating the information supplied.
- 1.7** Beyon Money may reject a registration application to access the Services, or with immediate effect suspend or terminate the Services should you fail to meet or comply with any of the above requirements or the terms of this Agreement.
- 1.8** Depending on your nationality and your banking services provider, some services (or aspects of the services) may be available while others may not. For further details on which Services are available for you to use, you may contact us using any of the contact methods detailed in this Agreement. Beyon Money has the absolute discretion in determining which Services it shall make available to you.

2. Device

2.1. In order to download the App, your Device should:

- i) Be capable of access the internet
- ii) Compatible with iOS 13 or later and Android 6.0 or later
- iii) Have not unlocked the Device in contravention of the device manufacturer's or your telecom supplier's policies.

We may update the technical specifications required to use the App at our discretion. You agree to ensure that your device is updated to meet those technical specification to continue using the app. Beyon Money reserves the right to suspend or terminate your access to the Services, should you be in breach of the terms in this Clause 2 of section B.

3. Credentials

- 3.1.** To access the services via the App, you must use your Credentials. You may also be required to answer a security question or enter a passcode that is sent to you via email or SMS.
- 3.2.** You agree that Beyon Money may accept and act upon any instructions provided to us through the App when your credentials have been used to access the App, whether or not it is you who accessed the App. You agree that electronic display pages accessed by entering your Credentials constitute written documents that clicking or otherwise electronically activating "OK", "Submit", "Continue", "approve", or similar areas on such pages according to on-screen instructions or otherwise submitting instructions electronically shall have the same legal effects as if you had signed by hand and delivered hard copy version of such pages to Beyon Money with intent to be legally bound by

their contents. You agree that once such instructions are clicked and submitted, Beyon Money shall have no obligation to reserve them.

3.3. When using the Open Banking Platform, you authorize the Beyon Money provider to access your Bank Account(s), including by accessing the online systems of your Bank(s) and corresponding Credentials in order to register, access, retrieve and download the Bank Account Information.

3.4. You are responsible for maintaining the secrecy and security of your Credentials. You should not disclose your credentials to any 3rd party. If any of your Credentials is compromised, you must notify Beyon Money immediately in accordance with Clause 16 in order for Beyon Money to suspend/block your access to the Services and prevent any unauthorized transactions. After you have notified Beyon Money that your credentials have been compromised, the Services have been used fraudulently by an unauthorized person or that your Device is stolen, missing or lost except when attributable to your negligence, bad faith or fraud.

3.5. Beyon Money is not responsible for any misuse of your credentials, hacking, identity fraud or use of your Device(s) if lost, stolen or hacked. We treat all use of the Services and/or the App as if they were conducted by you.

4. Compliance

4.1. You agree that neither the App nor the Services will be used for illegal, fraudulent or unethical purposes or for purposes which could affect the security or integrity of the App, the services, other Beyon Money users or customers or any other Beyon Money systems, hardware or software.

4.2. Beyon Money reserves the right to deny/restrict access to the App, or some or all of the Services under certain circumstances, or to reject any transactions in the following cases:

- i) If any of your assets are attached or assigned by a legal order;
- ii) If we are required to do so by court order or Applicable Law;
- iii) If in the judgement of Beyon Money any activity or any of your Wallet, or your use of App, or any one or more of the Services, is for illegal, unethical or fraudulent purposes;
- iv) If the judgement of Beyon Money access to your Wallet, App or more generally the Services is being performed fraudulently or without your consent;
- v) If you are in areas in any of your obligation to Beyon Money including but not limited to service charges;
- vi) If access to the app/or the services is being used to attempt to obtain unauthorized access to Beyon Money's other users or customers, systems, hardware or software;
- vii) If you are in breach of this Agreement (including breach of warranties);
- viii) If your use of Services is suspected to breach or breaches any Applicable Law or Regulation;
- ix) If you do not use the App or Services for more than 6 months;
- x) If your device is lost or stolen;
- xi) In order to comply with any Applicable Laws and Regulation;
- xii) If there is an investigation or dispute raised against the Wallet and/or you (including but not limited to in compliance with a court order or due to anti-money laundering investigations) and /or

xiii) If you use the Services or the App for any non-consumers (including commercial) uses;

4.3. We are not liable for any losses and/or damages (direct or indirect, including but not limited to loss of profits, loss of business, or any indirect, consequential, special or punitive losses) incurred due to any denial/restriction to the App and/or the Services by us due to any of the reasons detailed in this Clause.

4.4. If you request reinstatement of access to the App or any of the Services, Beyon Money may require that you take certain steps to comply with any Beyon Money's requirements, before Beyon Money may permit access (such steps may include the update of the security software on your Device). Such steps may include, but are not limited to, starting the onboarding process again and providing additional and/or new identification.

5. Limits

5.1. Beyon Money may, in its discretion and without prior notice, refuse a request for authorization of any transaction and may notify third parties of such refusal as it deems necessary. In exercising such discretion, Beyon Money may take into account in calculating your funds available, any funds which Beyon Money may decide have been credited or debited to the Wallet. Beyon Money may refuse to honour any payment and/or fund transfer request if there are insufficient funds in your Wallet.

5.2. Beyon Money may impose limits on the amount of money you use or number of transactions that you may execute in a period of time.

5.3. Beyon Money may also introduce new or amended limits to transactions to enhance security of its customers as well as comply with regulatory requirements. Including requirements related to preventing and combatting money laundering and/or financing of terrorist organizations.

5.4. When using the Services to purchase goods and services, you acknowledge that

- i) The processing of the transaction is conditional to the merchant accepting the Services as form of payment
- ii) Beyon Money shall not be held liable for the transaction being declined by the merchant.

6. Fees

6.1. You agree to pay the fees that may be applicable to your use of the Services.

6.2. You agree that in some cases, the transaction amount will include fees, charges and value added tax (VAT) payable on such transaction and it is your responsibility prior to approving the processing of the transaction to review the amount(s) of such transaction.

6.3. Beyon Money reserves the right to amend or change any fee or charge applicable to the Services at any time; such amendments and changes shall be displayed on the App or website.

6.4. The user is Solely responsible for keeping up to date with any changes in fees and charges. Beyon Money will not be liable for any losses, costs, damages or any other forms of damage caused by its changes to fees and charges.

6.5. We may set off any amounts you owe us from the amounts available in your Wallet, be it fees or charges detailed above, detailed elsewhere in this Agreement or otherwise associated with the Services.

6.6. You are responsible for the payments of all taxes and duties (the "Taxes") associated with your use of the Services including but not limited to sales, use, transfer, VAT, withholding and any other Taxes in

any other form.

7. Statements

- 7.1.** Transactions processed with your Wallet will be listed in the Statement, and we advise that you check on a regular basis your transaction history.
- 7.2.** For your transactions processed on the Wallet, a monthly statement detailing your transaction history may be communicated to you once a month. The monthly statement will detail each transaction with corresponding date of completion, fees and charges (if any).

8. Payments

- 8.1.** You authorize the Services to credit the payments you receive on your Wallet or on your Bank Account. You also authorize the Services to follow the payment instructions that it receives from you through the Wallet or the Account Aggregation and Payment Initiation Service. When the Services receives a payment instruction, you authorize the Services to debit or charge your Wallet or Bank Account on your behalf.
- 8.2.** Beyon Money shall not incur any liability if it is unusable to complete any payments initiated by you for any reason beyond Beyon Money's control, including because of the existence of any one more of the following circumstances:
- i) If through no fault of the Services, you don't have sufficient funds to complete the payment;
 - ii) The Service's payment processing center is not working properly, and you know or have been advised by Beyon Money about the malfunction before you execute the payment;
 - iii) You have not provided Beyon Money with the correct information, or information that you provided becomes incorrect (e.g. if you issued a new payment card with a new card number).
 - iv) Circumstances beyond the reasonable control of Beyon Money (such as Force Majeure Event) occurs, even if foreseeable or foreseen, that prevent the proper execution of the payment.
- 8.3.** Beyon Money rejects the right to credit funds into your Wallet or to process transfer(s) from your Wallet if the information required in relation to the transaction is inaccurate or incomplete. Beyon Money shall not be held liable for any loss you may incur as a result of such rejection.
- 8.4.** When a payment instruction is received by Beyon Money, we will send you a notification on the outcome of the transaction (acceptance or rejection) together with a reference number so you can track the payment, the details of the payment beneficiary and breakdown of any applicable charges and fees.
- 8.5.** The wallet gives you the option to:
- i) Authorize direct payments to merchants and
 - ii) Process preauthorized transactions with merchants with a fixed amount payable on a recurring basis (such as a subscription for streaming TV) or without a fixed amount and payable on a recurring or non-recurring basis (such as purchases on Google Store).

The use of these options is at your own risk and Beyon Money shall not be held liable for any loss or damage you may incur as a result of such payments being processed, except in case of non-processed or defectively executed transactions directly attributable to Beyon Money gross negligence or willful misconduct, in which case Beyon Money will refund with the amount of the non-processed or defectively

executed transaction as soon as reasonably practicable. This covers the extent of Beyon Money's liability, and no additional cost, damages or reparations shall be payable by Beyon Money.

9. The International Remittance Service

The Terms and Conditions of this Clause 9 are applicable to your use of the International Remittance Service and are in addition to and not in derogation of the other terms in this Agreement.

9.1. General

- 9.1.1. The international remittance service allows you to transfer money. Beyon Money recommends that you use the International Remittance Service only to send money to people you know personally, such as family and friends. You should never use Beyon Money's International Remittance Services to send requests or money to strangers.
- 9.1.2. You will be able to transfer funds from your Wallet or Bank Account with the International Remittance Service.
- 9.1.3. You understand that the International Remittance Service may not be possible in certain countries due to certain Applicable Laws and Regulations.
- 9.1.4. You will bear all the cost associated with the International Remittance Service, such cost shall include without limitation administration fees, limitation fees, charges, Taxes imposed by the authorities of the countries where the funds are transferred, exchange fees and transfer fees (the "Costs"). When practicable, we will share with you the breakdown of the cost prior to completing a transaction, keeping in mind that it is not always possible to calculate the cost in advance.
- 9.1.5. For transfers in a currency different from the currency of your Wallet or Bank Account, such transfers will usually be made in the currency of the destination country at the prevailing rate determined by Beyon Money from time to time, on top of the Costs. The currency will be converted at the time of the transfer, and the recipient will receive the foreign currency amount shown on the transaction form. In some countries, local regulations require the currency to be converted at the time the receiver is paid, in which case the exchange rate fluctuations between the time of transfer the time the receiver collects the funds may vary.
- 9.1.6. In some countries, payment in multiple currencies is permitted, in which case you must select the currency of the payments to the receiver when processing the transfer.
- 9.1.7. Beyon Money is not responsible for the currency exchange rate that will be applied if the recipient chooses to receive a currency other than the currency you selected.
- 9.1.8. The international Remittance Service will also allow you to make international transfers to the bank account of the receiver, in which case, in addition to the Costs, you will be liable for any additional fees when the currency of the transfer is different from the local currency, or when the local regulations impose that the conversion is made at the time the receiver receives the payment. The exchange rate applied in this situation may be less beneficial than those rates publicized and used between banks. Beyon Money is not liable for any difference between the rate publicized and the rate received.

9.2. Refunds

- 9.2.1. In the event the transfer cannot be credited within forty-five (45) days because such transfer is restricted by Applicable Laws and Regulation, a transfer exceeds the limit placed by Beyon Money or any other authority or Beyon Money considers such transaction to be fraudulent or otherwise illegal in nature, Beyon Money and its remittance correspondents will refund the

principal transfer amount to your Wallet or Bank Account.

9.2.2. Notwithstanding any of the above, Beyon Money shall not be obliged to refund you in any of the following circumstances:

- i) If Beyon Money processed the payment on time and a transfer is completed in accordance with your instructions and the information provided by you and such information was incorrect or contained errors of any kind;
- ii) If Beyon Money can show that the payment was in fact received.

9.2.3. If you are entitled to a refund, Beyon Money will credit the principal amount back to you in the same currency in which the request was made under.

9.3. Rights to Delay and Refuse

9.3.1. Beyon Money shall not incur any liability and may refuse any attempted remittance, refuse to process a remittance or delay processing such remittance at any of the reasons set out in Clause 8 in addition to the following:

- i) Beyon Money reasonably believes that it does not have your consent;
- ii) There is a dispute (which Beyon Money reasonably believes is genuine) about who owns, or is entitled to, any money in your Wallet (for example, if certain amounts are under a refund request);
- iii) Beyon Money believes that processing of your instruction would breach this Agreement;
- iv) The amount exceeds any transaction limit Beyon Money may apply to such payments from time to time;
- v) If there are insufficient funds to make the payment and/or to cover the Beyon Money International Remittance Services fees and any other fees, costs or charges Beyon Money may incur in making the payment;
- vi) Beyon Money has blocked your use of the Beyon Money International Remittance Service;

9.3.2. Beyon Money can charge a fee for refusing any payment or instruction. Where such a fee applies, it will be set out in the App.

9.3.3. You agree that Beyon Money's remittance correspondents cannot be held liable for damage in relation to:

- i) The provision of any incorrect information when processing the transfer;
- ii) Any delay in the processing of a transfer initiated through the International Remittance Service, and resulting without limitation from events such as the transaction exceeding the authorized amount transfer or is restricted pursuant to any allowed per Applicable Laws and Regulations.
- iii) A failure to complete a transfer whether caused by the gross negligence of Beyon Money and remittance correspondents' employees, agents or representatives except for the refund of the principal amount of the transfer.

9.4. Liability

9.4.1. Beyon Money shall have no liability beyond the repayment of the principal amount of the transaction under this Agreement with regards to the use and/or any failure by Beyon Money under the Beyon Money International Remittance Service.

- 9.4.2. Except where (and to the extent that) the Applicable Laws and Regulations say otherwise, you agree that Beyon Money and its remittance correspondents cannot be held liable for damages (including but not limited to special and/or consequential damages) of any kind resulting from or caused by:
- i) Any use of the App or the Services for a commercial, business or resale purpose. In particular, and without limiting this exclusion, we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity;
 - ii) A failure to complete a transfer whether caused by gross negligence of Beyon Money and remittance correspondent's employees, agents, or representative except for the refund of the principal amount of the transfer.

9.5. Remittance Programs

- 9.5.1. Beyon Money may from time-to-time launch remittance discount program and offers (the "Remittance Program(s)"). Beyon Money will notify you when a Remittance Program is launched together with its applicable terms and conditions.

- 9.5.2. General Remittance Program terms:

- i) Beyon Money is not responsible for any delays, failure to deliver, or miscalculations of reward. Discounts or any other offer's amounts;
- ii) Payments must be submitted before the expiration and/or revocation of the remittance programs;
- iii) All Remittance Programs and/or rewards are valid only for Beyon Money customers who:
 - a. Have passed all relevant customer identifications and screening requirements
 - b. Have a Beyon Money Wallet that is in good standing, and
 - c. Otherwise comply with this Agreement.
- iv) Remittance Programs are subject to updates, limitations, modifications and/or termination by Beyon Money at its sole discretion. Beyon reserves the right to end a promotional offer at any time. Beyon Money may also revoke any Remittance Programs from any customer or may cancel or remove a reward from any customer's account who Beyon Money in its sole discretion deems or suspects:
 - a. Has abused the Remittance Programs;
 - b. Has violated any applicable terms and conditions;
 - c. Has violated this Agreement;
 - d. Has engaged in any activity it deems fraudulent or in violation of applicable law
 - e. Or for any other reason

- 9.5.3. This Agreement and any other applicable terms and conditions specific to a particular promotional offer and reward shall govern all other aspects of the Remittance Programs.

- 9.5.4. Supplementary terms applicable to Remittance Programs are further detailed and fully available at <https://www.beyonmoney.com/fees-and-charges/>. For avoidance of doubts, these are in addition to and not in derogation of the terms in Clause 9.

- 9.5.5. The International Remittance Service and related documentation are provided "as is" without warranty of any kind, either expressed or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose.

10. Wallet Services

The terms and conditions of this Clause 10 are applicable to your use of the Wallet Service and are in addition to and not in derogation of the other terms of this Agreement.

- 10.1.** The Wallet Services allows you to load your Wallet through deposits with funds. You may also receive funds through wallet-to-wallet transfers. You may also transfer funds from your Wallet to another Beyon Money wallet (be it to another Beyon Money customer or a merchant using Beyon Money Services).
- 10.2.** Your Wallet is not a bank account. As such, there is no overdraft facility available for your use.
- 10.3.** You Wallet displays all transactions conducted on the Services. You must check your Wallet regularly and report any issues or irregularities to us as soon as you are aware of them.
- 10.4.** You should be aware that funds loaded into the Wallet may be subject to reversal by the payer or their respective bank or due to your use of any of the Services. Should Your deposited funds be subject to a reversal, we shall deduct such reversed funds from the balance of Your Wallet. We reserve the right to require your repayment of any negative balances in your Wallet.
- 10.5.** When you request to transfer funds from your Wallet to another wallet, we will consider any instructions received on the App as authorised by you. It is your responsibility to ensure that accurate and correct payment instructions are provided to us. We are not liable for any losses you may incur due to your failure in providing us with correct information.
- 10.6.** Should we require additional information before acting on your instructions, you are required to provide us with such information within five (5) working days before we process such information. We reserve the right to reject any instructions which we, in our absolute discretion, deem insufficiently supported or justified.
- 10.7.** You must notify us immediately if you suspect or become aware of any incorrect or unauthorised activity on your Wallet.
- 10.8.** You may dispute any transactions conducted on your Wallet through our disputes process detailed in this Agreement. Any dispute will be conducted and dealt with in accordance with the terms of Clause 16.

11. Account Aggregation and Payment Initiation Services

The terms and conditions of this Clause 11 are applicable to your use of the Account Aggregation and Payment Initiation Service and are in addition to and not in derogation of the other terms of this Agreement.

- 11.1.** The Account Aggregation and Payment Initiation Service will allow you to:
 - i) view transaction and balance information from the Bank Account(s) that you have with financial institutions and that are registered on the App
 - ii) process transactions from these Bank Accounts, both through the App and the Open Banking Platform embedded in the App.
- 11.2.** The Account Aggregation and Payment Initiation Service, with respect to account aggregation, is provided as a convenience and should not be considered a substitute or replacement for account statements or other documentation provided by the financial institutions that provide you with the Bank Account(s).
- 11.3.** You represent and agree that all information you provide in connection with the Account Aggregation and Payment Initiation Service is accurate, current, and complete. You agree not to

misrepresent your identity or Bank Account information. You agree to keep the Bank Account information secure, up to date and accurate. You represent that you are a legal owner, or an authorized user, of the Bank Account(s).

- 11.4.** You grant Beyon Money and its partners the right to access information and online accounts of the Bank Accounts you have with financial institutions and to contact such financial institutions on your behalf. You authorize us and our Partners to use such information and access, including Credentials or other content you provide through the Account Aggregation and Payment Initiation Service to retrieve data on your behalf and process transactions for purposes of providing the Account Aggregation and Payment Initiation Service. Third-party sites shall be entitled to rely on the authorization granted by you or through your Bank Account.
- 11.5.** Beyon Money will have no liability for any loss or damage arising from your use of the Account Aggregation and Payment Initiation Service to the extent that the financial institution in which you have a Bank Account is responsible for that loss or damage.
- 11.6.** Beyon Money will not be liable for any loss or damage caused as a result of unauthorized access to the Account Aggregation and Payment Initiation Service or any of your Bank Accounts if:
- i) you intentionally or negligently failed to take all reasonable precautions to protect your Credentials or any Device used to access the Services;
 - ii) you failed to notify us that the Service was being accessed in an unauthorized way after becoming aware of it;
 - iii) you acted fraudulently.
- 11.7.** If you suspect that a payment from one of your Bank Accounts using Account Aggregation and Payment Initiation Service was not authorized or was incorrect, you must contact the financial institution holding the Bank Account from which the payment was made as soon as possible. If Beyon Money is at fault for the unauthorized or incorrect payment, Beyon Money will handle this directly with the financial institution.
- 11.8.** Beyon Money may suspend, restrict or stop your use of the Account Aggregation and Payment Initiation Service if it reasonably thinks it is necessary because, for example:
- i) Beyon Money thinks the security of your Bank Account(s) or the Account Aggregation and Payment Initiation Service is at risk;
 - ii) Beyon Money suspects unauthorized or fraudulent use of your Credentials or the Account Aggregation and Payment Initiation Service;
 - iii) any of the situations in Clause 4.2 (i) to (viii) occurs; or
 - iv) a Force Majeure Event occurs.
- 11.9.** Beyon Money may refuse to initiate a payment using the Account Aggregation and Payment Initiation Service where:
- i) You provide incorrect or incomplete information;
 - ii) We do not receive your consent to initiate the payment;
 - iii) any of the situations in Clause 4.2 (i) to (viii) applies.

- 11.10.** Beyon Money shall not be liable to you for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses incurred due to any failures of Beyon Money or the App unless caused by Beyon Money's willful misconduct, fraud, or gross negligence.
- 11.11.** Nothing in this Clause 11 shall exclude or limit the liability of Beyon Money for death or personal injury resulting from Beyon Money's gross negligence or fraud.
- 11.12.** The Account Aggregation and Payment Initiation Service and related documentation are provided "as is" without warranty of any kind, either expressed or implied, including, but not limited to the implied warranties of merchantability and fitness for a particular purpose.
- 11.13.** The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates and other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with the provision of the Account Aggregation and Payment Initiation Service.

12. Beyon Money Card

The Terms and Conditions of this Clause 12 are applicable to your use of the Beyon Money Card and are in addition to and not in derogation of the other terms of this Agreement.

- 12.1.** Beyon Money will issue you a Beyon Money Card in your name linked directly to your Wallet in order to make transactions online, withdraw money from ATMs and make payments through POS, whether in the Kingdom of Bahrain or outside and subject to:
 - i) the relevant merchant accepting the Beyon Money Card for processing payment or
 - ii) the ATM and/or the POS accepting the Beyon Money Card.
- 12.2.** The Beyon Money Card can be requested through the App. The Beyon Money Card can be in a virtual and/or physical form.
- 12.3.** The Issuance of the Beyon Money Card is subject to (i) acceptance of your application by Beyon Money and (ii) the payment of any activation charge.
- 12.4.** In the event you request a Beyon Money Card in a physical form, it shall be delivered to you in your place of residence as indicated at the time of registration to the Services. You shall ensure that the necessary documents/proofs evidencing your identity are kept ready for due verification by the courier agency at the time of actual delivery of the Beyon Money Card in physical format at the address communicated by you.
- 12.5.** Your Beyon Money Card will be activated after you create an individual PIN in the App. In case of a physical Beyon Money Card, you will be required to insert your signature in the designated space at the back of the Beyon Money Card.
- 12.6.** You will be allowed to request supplementary Beyon Money Cards in accordance with any applicable charges and conditions at the time of request and you agree to remain liable for any liabilities incurred under these additional cards on top of the liabilities you may have under the primary Beyon Money Card. Any use or actions conducted under a supplementary Beyon Money Card shall be treated as if such use or actions had been conducted under the primary Beyon Money Card.
- 12.7.** You may receive funds through card-to-card transfers.
- 12.8.** Your Beyon Money Card is not a bank account. As such, there is no overdraft facility available for your use.

- 12.9.** You should be aware that funds loaded into the Beyon Money Card may be subject to reversal by the payer or their respective bank or due to your use of the Card or any of the Services offered by us. Should Your deposited funds be subject to a reversal, we shall deduct such reversed funds from the balance of your Beyon Money Card. We reserve the right to require your repayment of any negative balances in your Beyon Money Card.
- 12.10.** When you request to transfer funds from your Beyon Money Card to another Beyon Money Card, we will consider any instructions received on the App as authorised by you. It is your responsibility to ensure that accurate and correct payment instructions are provided to us. We are not liable for any losses you may incur due to your failure in providing us with correct information.
- 12.11.** Should we require additional information before acting on your instructions, you are required to provide us with such information within five (5) working days before we process such information. We reserve the right to reject any instructions which we, in our absolute discretion, deem insufficiently supported or justified.
- 12.12.** You must notify us immediately if you suspect or become aware of any incorrect or unauthorised activity on your Beyon Money Card.
- 12.13.** You may dispute any transactions conducted on your Beyon Money Card through our disputes process detailed in this Agreement. Any dispute will be conducted and dealt with in accordance with the terms of Clause 16.
- 12.14.** You may terminate a Beyon Money Card or any additional card. If the termination occurs within seven (7) days from the activation, you may not be liable to any cancellation charge, any termination beyond this period shall be subject to a cancellation charge.
- 12.15.** Any termination of a Beyon Money Card shall be made online in the App or by written notifications to Beyon Money in accordance with Clause 15 and Clause 16.
- 12.16.** Upon termination of a physical Beyon Money Card you shall destroy the Beyon Money Card or return the Beyon Money Card to Beyon Money.
- 12.17.** BSF reserves the right to terminate the Beyon Money Card for cause subject to a thirty (30) days' prior written notice or immediately upon your failure to adhere to or comply with the terms and conditions of this Agreement or upon receipt of any legal and/ or regulatory directions to that effect. The cause of termination shall be duly motivated by Beyon Money.
- 12.18.** Upon termination of the Beyon Money Card, for whatsoever reason, you shall settle immediately all amounts due to Beyon Money.
- 12.19.** If your physical Beyon Money Card is reported as defective, damaged, lost, as used by unauthorized third-party (to the extent such unauthorized use is not attributable to your negligence), expired or subject to an upgrade then Beyon Money will issue a replacement Beyon Money Card. We will notify you reasonably in advance of such replacement, and the replacement Beyon Money Card will be deemed accepted if you fail to reject such replacement within seven (7) days from the day we notify you of the envisaged replacement. Replacement Beyon Money Card(s) may be subject to replacement charges.
- 12.20.** If you believe or if it comes to your knowledge that:
- i) Your Beyon Money card details are stolen;
 - ii) Your Beyon Money Card details have been compromised;
 - iii) there have been unauthorized transactions in your Wallet on account of usage of the Beyon Money Card;
 - iv) your physical Beyon Money Card or Device supporting your virtual Beyon Money Card is lost, stolen or destroyed;

You must notify Beyon Money immediately online in the App or by written notifications to Beyon Money in accordance with Clause 16 and you shall remain liable for any transactions processed with your Beyon Money Card prior to receipt of such notification to Beyon Money.

- 12.21.** The Beyon Money Card is subject to certain charges as displayed in the App and which include, without limitation, annual fees, additional charges pertaining to certain services and other fees. We reserve the right to change these charges and fees subject to a thirty (30) days' prior notice by the mean of notification we believe is more appropriate. You may terminate the Beyon Money Card within fifteen (15) days from the date of notification to you of such changes, beyond this period, the changes shall be deemed accepted by you.
- 12.22.** The value of all transactions made with the Beyon Money Card will be charged to Wallet in the currency of your Account as advised by you. The transactions settled in currencies other than the currency of your Wallet will be debited to your Wallet after conversion into your Wallet currency at a rate of exchange to be determined by Beyon Money from time to time. All transactions that are conducted or contracted in currencies other than US Dollar (\$USD) will first be settled in US Dollar (\$USD) and then converted to and settled in the currency of your Wallet.
- 12.23.** You will remain liable for any transaction which is processed prior to the notification process set out in Clause 12.20 above. You shall have no liability in respect of such transactions processed after Beyon Money has been notified pursuant to Clause 12.20, provided however that this limitation of liability shall not apply when it has been demonstrated that you have been acting in bad faith or fraudulently.
- 12.24.** After you notify Beyon Money pursuant to Clause 12.20, Beyon Money will immediately block the Beyon Money Card and will provide you reasonable assistance in investigating the compromised transactions.
- 12.25.** Unless a loss, a damage or cost you suffer is directly attributable to Beyon Money gross negligence or willful misconduct, Beyon Money shall not be held liable for any loss, damage or cost arising directly or indirectly out of (i) any failure or malfunction of the App arising out of any mistake committed by you, (ii) the insufficiency of available funds in your Wallet or (iii) a Force Majeure Event.
- 12.26. Programs and Rewards**– Beyon Money may from time-to-time launch Beyon Money Card Rewards programs (for example, cashback rewards) ("Program(s)") in partnership with merchants for the Beyon Money Card holder. A Program may allow each eligible participant the opportunity to earn Rewards (including but not limited to cashback rewards or other forms of rewards determined by Beyon Money at its sole discretion) ("Reward(s)") to be credited to the participants Beyon Money Card upon:
- i) achieving a designated threshold of earned Rewards or
 - ii) completing certain transactions. Beyon Money will notify you when a Program is launched together with its applicable rewards and terms and conditions.
- 12.27. General Cashback Rewards Specific Terms**
- i) Eligible purchases must be made with the Beyon Money Card. Domestic or International transfers are not eligible purchases. ATM cash withdrawals will not be considered as payment transactions (not eligible for cashback offer). Top up of other payment wallets will not be considered as payment transactions (not eligible for cashback offer).
 - ii) Beyon Money cashback rewards are calculated based on the percentage of each eligible purchase.

- iii) Beyon Money is not responsible for any delays, failure to deliver, or miscalculations of Beyon Money cashback rewards amounts.
- iv) Cashback Rewards may be reclaimed if you cancel, chargeback or return an eligible purchase.
- v) The offer is valid for consumer, non-commercial use only.
- vi) Purchases made before the expiration and/or revocation of the Beyon Money cashback rewards offer that post after such expiration or revocation are not eligible purchases and will not earn Cashback Rewards.
- vii) All Beyon Money promotional offers and/or rewards are valid only for Beyon Money customers who:
 - a. Have passed all relevant customer identification and screening requirements;
 - b. Have a Beyon Money account that is in good standing and
 - c. Comply with the Beyon Money's General terms and conditions.
- viii) Beyon Money promotional offers and/or rewards are subject to updates, limitations, modifications and/or termination by Beyon Money at its sole discretion. Beyon reserves the right to end a promotional offer at any time. Beyon Money may also revoke any offer or reward from any customer or may cancel or remove a reward from any customers account who Beyon Money in its sole discretion deems or suspects:
 - a. Has abused the promotional offer;
 - b. Has violated any applicable terms and conditions;
 - c. Has violated the Beyon Money General Terms & Conditions;
 - d. Has engaged in any activity it deems fraudulent or in violation of applicable law; or
 - e. For any other reason.
- ix) All Beyon Money rewards are redeemed via a credit to your Beyon Money account. Beyon Money reserves the right to review any account or transaction related to this program, at its sole discretion, without notice, and delay completion of the reward.
- x) The Beyon Money General Terms and Conditions and any other applicable terms and conditions specific to a particular promotional offer and reward shall govern all other aspects of the applicable promotional offer or reward. In the event of any conflict between these terms and conditions and the Beyon Money General Terms and Conditions, the Beyon Money General Terms and Conditions shall prevail. All capitalized terms not defined in these terms and conditions shall have the same meaning as set forth in the Beyon Money General Terms and Conditions. By participating in any Beyon Money promotional offer or reward, entrants agree to be bound by these terms and conditions and the Beyon Money General Terms and Conditions.

12.28. Supplementary Terms – Supplementary terms applicable to Programs and Rewards are further detailed and fully available at <https://www.beyonmoney.com/programs-and-rewards/>.

For the avoidance of doubt, these are in additions to and not in derogation of the terms in Clause 12. For the avoidance of doubt, you are not eligible to any Cashback Rewards for any payment processed through the Beyon Money Checkout.

12.29. Payments on third party platforms

12.29.1. The Beyon Money Card will give you the option to:

- i) Authorize direct payments on 3rd party platforms and
- ii) Process preauthorized transactions with 3rd party platforms for transactions with a fixed amount payable on a recurring basis or without a fixed amount and payable on a recurring or non-recurring basis. The use of these options is at your own risk.

12.29.2. You shall remain liable for any breach of confidentiality arising out of your Device, and you will bear all charges, costs and damages arising from such breach and you agree to notify us immediately pursuant to Clause.

12.29.3. If the Credentials of your Device are breached so that we can block the Payment on the Beyon Money Card

12.29.4. In the event of an unauthorized use, loss or theft of your Device, you agree to notify us immediately pursuant to Clause 12.20 in order for us to block all transaction to the third-party platform from your Beyon Money Card.

12.29.5. BSF will have no liability for any loss or damage arising out of directly or indirectly from your payment with the Beyon Money Card to the third-party platform unless caused by Beyon Money willful misconduct or gross negligence.

12.29.6. Beyon Money's only obligation under this Clause 12.29 is to supply information in a secure way to the third-party platform to allow the use of your Beyon Money Card on such platform and we shall not be responsible for the malfunction, non-performance or unavailability of the third-party platform.

12.30 Beyon Money Cards for Minors

Issuance of Beyon Money Cards for minors between the age of seven (7) and seventeen (17) years old ("Eligible Minor(s)").

12.30.1. Parents or legal guardians of Eligible Minors who are current wallet holders can apply for a prepaid Beyon Money Card in the name of Eligible Minors under their guardianship through the existing wallet.

12.30.2. A primary holder of a Wallet can apply for additional Beyon Money Cards for a maximum of four (4) Eligible Minors.

12.30.3. The primary holder of the Wallet, as part of the onboarding of the Eligible Minor, will have to follow the instructions in the App which shall include the capture of the Eligible Minor CPR and approval by the primary holder of the Wallet on behalf of the Eligible Minor to the terms and conditions set out in this Agreement.

12.30.4. Upon successful completion of the onboarding formalities, the physical Beyon Money Card will be issued for the Eligible Minor and sent to the registered address of the primary holder of the Beyon Money Account.

12.30.5. Eligible Minor aged sixteen (16) or seventeen (17) may also be eligible to use digital wallets such as Apple Pay to save and tokenize their Beyon Money Card within such digital wallet by following the instructions in the App.

12.30.6. The primary holder of the Wallet will be able to control the Beyon Money Card of Eligible Minor through the App by having access/control of the following:

- i) PIN settings

- ii) Block card
- iii) Report stolen card
- iv) Renew damaged card
- v) View PIN
- vi) Change card PIN
- vii) Activate card

12.30.7. The primary holder of the Wallet will be able to top-up the Beyon Money Card of the Eligible Minor through the App or the payment gateway.

12.30.8. All transaction notifications of the Eligible Minor's Beyon Money Card will be sent as a SMS to the Wallet holder and will also be listed in the App.

12.30.9. The following financial limits shall apply to the Beyon Money Card of the Eligible Minor:

- i) Maximum allowed balance is Four Hundred Bahraini Dinars (BHD 400) at any point of time;
- ii) Maximum value of spend per transaction is Four Hundred Bahraini Dinars (BHD 400).

12.30.10. The fees applicable for the issuance and replacement of the Beyon Money Card for the Eligible Minors are indicated in the App.

12.30.11. Cashback Programs may be available for the Eligible Minor using the Beyon Money Card. The maximum Cashback Rewards is limited to a monthly Reward of Fifty Bahraini Dinars (BHD 50).

12.30.12. Finally, the primary holder of the Wallet as guardian of the Eligible Minor will remain fully liable for the use and misuse by the Eligible Minor of his/her Beyon Money Card (including but not limited to charges).

12.31 Payment with Beyon Money Checkout

12.31.1 With the use of Beyon Money Checkout, you will be able to make payments for purchase of goods and services directly through a merchant's website or mobile app using your Wallet.

12.31.2 In order to make a payment using Beyon Money Checkout, you must enter your mobile number, OTP generated and Beyon Money card pin.

12.31.3 You must be registered and eligible to use the Services before you are able to access the Beyon Money Checkout.

12.31.4 There shall be no charges levied against you for your use of the Beyon Money Checkout Service.

12.31.5 Subject to availability of such funds in your Wallet, the maximum limit for each individual payment processed with Beyon Money Checkout is Two Thousand Five Hundred Bahraini Dinars (BHD 2,500).

12.31.6 Beyon Money Checkout payments are not eligible for Cashback Rewards.

13. Investment Cash Account

The Terms & Conditions of this Clause 13 are applicable to your use of the Investment Cash Account and are in addition to and not in derogation of the other terms in this Agreement.

- 13.1.** The Investment Cash Account is a segregated ledger maintained by BMI in your name for the purpose of holding funds from investment products. The Investment Cash Account is separate from, and shall not be confused with, The Beyon Money Wallet described in Clause 10.
- 13.2.** The Investment Cash Account allows you to:
- i) Transfer funds into the Investment Cash Account for the purpose of subscribing to Investment Products, and;
 - ii) Receive into the Investment cash Account proceeds arising from the sale, redemption or maturity of Investment Products, including the distributions paid by the Investment Product Provider.
- 13.3.** The Investment Cash Account is not a bank account. You will not be issued with an IBAN or any other bank account identifier in respect to the Investment Cash Account, and no overdraft facility is available.
- 13.4.** No profit, return, interest or other form of earnings shall accrue on funds held in the Investment Cash Account. Funds held in the Investment Cash Account do not qualify as deposits under CBB's regulations and are not covered by the CBB's Deposit protection scheme.
- 13.5.** Funds credited to the Investment Cash Account are held by BMI as client money, segregated by BMI's own funds and recorded to your individual client ledger, in accordance with the Client Asset Module of Volume 4 of the CBB Rulebook.
- 13.6.** Where you wish to withdraw funds from the Investment Cash Account you must request this in accordance with the instructions available via the App. You may choose to withdraw your funds either into your Beyon Money Wallet, subject to the maximum balance limits applicable to your Beyon Money Wallet, or to a local Bank Account may take up to two (2) Business Days (or longer if delayed due to any of the reasons detailed in Clause 5.5. to be processed).
- 13.7.** The Investment Cash Account may only be used for the purposes described in this Clause. The Investment Cash Account cannot be used to fund any product or service other than an Investment Product offered by BMI.
- 13.8.** The App displays all transactions conducted on the Investment Cash Account. You must check the Investment Cash Account regularly and report any issues or irregularities to us as soon as you are aware of it.
- 13.9.** You must notify us immediately if you suspect or become aware of any incorrect or unauthorised activity on your Investment Cash Account.

14. Visa Click to Pay – Terms & Conditions

These Terms and Conditions (the "Terms"), as may be amended from time to time, constitute a legally binding agreement between you ("Cardholder", "you" or "your") and Batelco Financial Services Company (c) ("Beyon Money", "we", "us", or "our") in relation to your enrollment and use of the Visa Click to Pay service ("Click to Pay") using an eligible Visa card issued by Beyon Money

(“Card”).

These Terms are supplemental to, and shall be read together with, the terms and conditions applicable to your Card(s) and any other applicable terms governing your relationship with Beyon Money.

By enrolling in and/or using the Click to Pay service, you confirm that you have read, understood and agreed to be bound by these Terms.

14.1. Definitions and Interpretations

“Applicable Laws” means all laws, regulations, regulatory requirements and other legal requirements applicable to these Terms and/or the use of the Click to Pay service, as amended from time to time.

“Beyon Money” has the meaning given to it in the introductory paragraph to these Terms.

“Card” means any Visa card issued by Beyon Money which Beyon Money determines, from time to time, is eligible for use with Click to Pay service.

“Cardholder” means any individual who holds or is authorized to use a valid Card and who is registered to use the Click to Pay service.

“Click to Pay” means the online payment service provided by Visa that enables Cardholders to complete transactions with participating Merchants by securely storing and presenting Card credentials during the checkout process.

“Merchant” means any third-party reseller or service provider that participates in the Click to Pay service.

“Passkey” means biometric or device-level authentication capabilities available on a Cardholder’s personal device, including fingerprint recognition, facial recognition and/or a device passcode, which may be used to authenticate transactions through Click to Pay.

“Visa” means Visa Inc. and its affiliates involved in providing and operating the Click to Pay service.

“Visa Parties” means Visa, its affiliates, respective officers, directors, customers, members, employees, or authorized agents.

14.2. About Click to Pay

14.2.1. Click to Pay is Visa’s digital checkout service that facilitates transactions between Cardholders and Merchants by securely storing and presenting Card credentials during the checkout process, thereby enabling Cardholders to complete transactions without the need to manually enter their Card details for each transaction.

14.2.2. For the avoidance of doubt, neither Visa nor Beyon Money shall be deemed a party to any transaction entered between the Cardholder and a Merchant. All obligations relating to the goods or services purchased, including their quality, performance and compliance with Applicable Laws, shall remain the responsibility of the Merchant. Any dispute arising out of or in connection with such goods or services shall be addressed with the Merchant, without prejudice to any rights available to you under Applicable Laws and the terms and conditions applicable to your Card.

14.3. Enrollment in Click to Pay

- 14.3.1. Beyon Money may enroll eligible Cardholders and their Cards in Click to Pay in accordance with the eligibility requirements determined by Beyon Money and Visa from time to time. Click to Pay will be made available as a feature of eligible Cards in accordance with applicable Visa requirements.
- 14.3.2. Where you and your Card have been enrolled in Click to Pay, you are not be eligible to register that Card separately for Click to Pay directly with Visa.
- 14.3.3. If you attempt to register such Card for Visa-offered Click to Pay directly through Visa or at a Merchant's checkout, such attempted registration will not create a separate agreement between you and Visa in respect of that Card.
- 14.3.4. You acknowledge and agree that Visa may share with Beyon Money provided by you in connection with your attempted registration for the purposes of providing and administering Click to Pay and ensuring that you receive an appropriate and streamlined service.
- 14.3.5. You may opt out of Click to Pay at any time through Beyon Money Application or through any other channels made available by Beyon Money from time to time.

14.4. Using and sharing Cardholder data

- 14.4.1. By using Click to Pay, you acknowledge and agree that Beyon Money, Visa, Merchants and relevant authorized third parties may collect, use, and share your personal information, Card details and transaction information with each other to the extent necessary for the implementation, facilitation, operation and use of Click to Pay, including for the purposes of:
 - i) Determining whether you and your card are eligible for Click to Pay;
 - ii) enrolling you and your Card in, and enabling use of, Click to Pay;
 - iii) processing and completing transactions conducted during Click to Pay; and
 - iv) determining your eligibility for any benefits or features associated with your Card.
- 14.4.2. Any personal information collected, used or shared by Beyon Money in connection with Click to Pay will be handled in accordance with Beyon Money's Privacy Policy available online at beyonmoney.com/privacy-policy/ and Applicable Laws.

14.5. Passkeys

- 14.5.1. You acknowledge and agree that your use of Passkey is governed by the terms and conditions applicable between you and the manufacturer or provider of your device. Your fingerprints, facial authentication data and/or device passcode used as Passkeys do not leave your device.
- 14.5.2. Where available, you may choose to use Passkeys in connection with Click to Pay and may disable their use unlinking their Card from Click to Pay or removing their device at <https://secure.checkout.visa.com>
- 14.5.3. You should not use Click to Pay on shared or public devices and are responsible for taking reasonable measures to secure your device against unauthorized access to or use of Click to Pay.

14.6. Cardholder responsibilities and restrictions

- 14.6.1. You are responsible for ensuring that any information you provide or maintain in connection

with Click to Pay is accurate and up to date, and for taking reasonable measures to safeguard your Card, device and any credentials used to access or use Click to Pay.

- 14.6.2. You must immediately notify Beyon Money if you become aware that your Card, device or any credentials used in connection with Click to Pay have been lost, stolen, compromised or used without your authorization.
- 14.6.3. You must use Click to Pay in accordance with Applicable Laws and these Terms. In particular, you must not:
- i) take any action that compromises, disrupts or adversely affects the security, availability or functionality of Click to Pay;
 - ii) access, or seek to access, any feature, system or area of Click to Pay which you are not authorized to access;
 - iii) use Click to Pay for any unlawful or improper purpose, including, without limitation, in any manner that is defamatory, abusive, vulgar, hateful, harassing, obscene, profane, threatening, invasive of a person's privacy, or in violation of any third party rights;
 - iv) copy, clone, rent, lease, sell, reproduce, alter, distribute, commercially exploit, decompile, disassemble, reverse engineer or otherwise attempt to derive or modify any part of Click to Pay; or
 - v) introduce or use any device, software, process or other mechanism that may impair the operation or performance of Click to Pay or place an excessive burden on its systems, as determined by Visa at its sole discretion.

14.7. Changes, suspension and termination

- 14.7.1. Beyon Money and/or Visa may, from time to time, modify, enhance, suspend or discontinue Click to Pay or any of its features temporarily or permanently. Beyon Money may also amend these Terms from time to time, subject to Applicable Laws. Your continued use of Click to Pay following the effective date of any amendment to these Terms will constitute your acceptance of the amended Terms.
- 14.7.2. Beyon Money may suspend, restrict or terminate your access to Click to Pay, or deactivate or request the deletion of your Click to Pay profile, where reasonably necessary, including for security, fraud prevention, legal, regulatory or operational reasons, or where you fail to comply with these Terms.
- 14.7.3. Visa may determine or change the cards or payment methods that are eligible for Click to Pay from time to time. As a result, your Card may cease to be eligible for use with Click to Pay.
- 14.7.4. If you do not agree to these Terms or any amendment to them, you must stop using Click to Pay and may opt out of the Service in accordance with Clause 3.5.

14.8. Limitation of Liability – Liability of Beyon Money

- 14.8.1. To the maximum extent permitted by Applicable Laws, Beyon Money does not warrant that Click to Pay will always be available or operate without interruption, delay or error.
- 14.8.2. To the maximum extent permitted by Applicable Laws, Beyon Money shall not be liable for any loss or damage arising out of or in connection with:
- i) Your use of, or inability to use, Click to Pay;
 - ii) any interruption, delay, error or failure in the operation or availability of Click to Pay which is outside Beyon Money's reasonable control;

- iii) any act or omission of Visa, a Merchant or any other third party involved in the provision or operation of Click to Pay;
- iv) any goods or services purchased from a Merchant using Click to Pay, or any dispute between you and a Merchant; or
- v) your failure to comply with these Terms or to take reasonable measures to safeguard your Card, device or credentials.

14.9. Liability of Visa

- 14.9.1. To the maximum extent permitted by Applicable Laws, the Visa Parties shall not be liable for any indirect, incidental, special or consequential loss or damage arising out of or in connection with Click to Pay.
- 14.9.2. Notwithstanding anything to the contrary in these Terms, the cumulative liability of the Visa Parties to you arising out of or in connection with Click to Pay shall, to the maximum extent permitted by Applicable Laws, be limited to the lesser of your actual loss; of USD 100 (or equivalent in local currency).
- 14.9.3. Nothing in these Terms excludes or limits the liability of the Visa Parties for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or any other liability which cannot lawfully be excluded or limited.

14.10. Indemnity

- 14.10.1. To the maximum extent permitted by Applicable Laws, you agree to indemnify and hold harmless Beyon Money and the Visa Parties against any claims, losses, liabilities, damages, costs or expenses arising out of or in connection with your breach of these Terms;

14.11. Governing Law and Jurisdiction

- 14.11.1. These Terms and any matter arising out of or in connection with Click to Pay shall be governed by and construed in accordance with the laws of the Kingdom of Bahrain.
- 14.11.2. The courts of the Kingdom of Bahrain shall have jurisdiction to hear and determine any dispute arising out of or in connection with these Terms or Click to Pa

15. Termination

15.1. This Agreement shall become binding once you select “Accept” and shall continue unless terminated pursuant to this Clause 15. You agree that the commencement date of each individual Service is contingent upon Beyon Money accepting the relevant registration for each individual Service.

15.2. You may terminate this Agreement at any time after notifying Beyon Money in accordance with this Clause 15 and Clause 16 and the termination by you of a specific Service shall not affect the validity of this Agreement with regards to the remaining Services.

15.3. Your termination of the Agreement shall only be effective after you settle all amounts, charges, and other fees that are due to Beyon Money under the Services that you have subscribed to.

15.4. Beyon Money reserves the right to terminate or suspend in whole or in part this Agreement in any of the following cases:

- i) if any of your assets are attached or assigned by a legal order;
- ii) we are required to do so by court order or Applicable Law;
- iii) if in the judgment of Beyon Money any activity on any of your Wallet, or your use of the App, or any one or more of the Services, is for illegal or fraudulent purposes;
- iv) if in the judgment of Beyon Money access to your Wallet, the App or more generally the Services is being performed fraudulently or without your consent;
- v) if you are in arrears in any obligation to Beyon Money including service charges, etc.;
- vi) if access to the App, and/or the Services is being used to attempt to obtain unauthorized access to Beyon Money systems, hardware or software;
- vii) you are in breach of this Agreement (including breach of warranties);
- viii) your use of the Services is suspected to breach or breaches any Applicable Law or Regulation;
- ix) in order to comply with any Applicable Law and Regulation;
- x) For convenience.

15.5. Pursuant to the termination of this Agreement, and subject to the settlement by you of all amounts, charges, and other fees that are due to Beyon Money or under the Services that you have subscribed to, Beyon Money’s only liability to you shall be limited to the refund of any credit available on your Wallet. This shall be without prejudice of other rights that Beyon Money may have against you should the Agreement be terminated by Beyon Money as result of you breaching the terms of the Agreement.

15.6. Beyon Money may, at its sole discretion, reinstate the Services if it is satisfied that you have rectified any breach of this Agreement or the reason for the initial suspension of the Service no longer applies.

16. Notifications: resolving dispute and complaints

- i) Notification relating to a transaction (refund or incorrect executed payment transaction): hello@beyonmoney.com
- ii) Notification to report any fraudulent/unauthorized use of the Services, suspect transaction, compromised Credentials, Device stolen/missing /lost: hello@beyonmoney.com
- iii) Technical assistance: hello@beyonmoney.com
- iv) General notification: hello@beyonmoney.com
- v) Complaints: complaints@beyonmoney.com

16.1. Dispute fees and Indemnity

Any dispute raised by you shall be subject to the investigation process and fees notified to You by the Beyon Money agents when raising such dispute. You expressly agree to indemnify Beyon Money for all the fees it may incur when raising the dispute.

16.2. Additional information

You may also contact us through our social media on Instagram (@beyonmoney) or through our website (<https://www.beyonmoney.com>).

17. Protection of Personal Information

- 17.1. You acknowledge and expressly agree to Beyon Money collecting personal information about you. Such information may be collected from you and others or generated within our Network when you or anyone else uses the Services or any other service.
- 17.2. You acknowledge and expressly consent to Beyon Money using your information for any lawful purpose including providing you with the Services, account management, billing, debt collection, credit assessments, directory purposes, market research, customer profiling, product and service development, marketing and customer care.
- 17.3. Your customer information may be retained for a reasonable period of time in a secure environment. You acknowledge that calls to our customer care center may be recorded for training and quality control purposes.
- 17.4. You acknowledge and expressly consent Beyon Money disclosing your information to third parties (such as to our agents, credit agents and other carriers) for purposes including credit referencing, fraud detection and prevention, debt collection, investigating insurance claims, directory purposes, for any reason required by law and for any other lawful purpose.
- 17.5. You may ask to see your account information and any other information that we hold about you and ask for any details that are wrong to be corrected. We reserve the right to refuse such a request where we are unable to verify that the person requesting the information is in fact you or a person authorized by you. We shall not be liable for the disclosure or non-disclosure of such information or for any inaccuracy or lack of completeness of any information disclosed.
- 17.6. For more information, please refer to our data privacy policy.
- 17.7. When you are required in the process of registration to a Service to operate a biometric (fingerprint, touch or face ID) identification (eKYC), you understand that such identification is performed by the Wathiq electronic know your client (eKYC) platform developed by the BENEFIT Company designed to authenticate, receive and verify your identity and information from the IGA

periodically to banks, financial institutions, financial service providers and approved entities by the CBB. You agree that the Whatiq (eKYC) will collect on behalf of Beyon Money the information as per CBB requirements when you request a service from entities approved by the CBB:

- i) Personal and ID information;
- ii) Contact Information;
- iii) Account details;
- iv) Employment details;
- v) Residency information;

17.8. You agree that your information will be retained for ten (10) years and might be shared with third parties within and outside Bahrain for the purposes of regulatory requirement, cloud storage, statistic and others and you confirm that you have read the above and fully understood the purposes in which Wathiq retains your information, and provide your consent to the BENEFIT Company to collect, retain, process, update, disclose and transfer this information for eKYC purposes.

18. Warranties

18.1. You represent and warrant that:

- i) You are eligible to use the Services offered by Beyon Money and have the full capacity to enter into and fulfill this Agreement;
- ii) All information provided by you to Beyon Money, including information provided during any registration process, is true and complete, and that there it is not misleading;
- iii) You will only use the Services to transact on your own account and not on behalf of any other person or entity unless you are specifically approved to do so and Beyon Money approves after being informed by the previous by written notice;
- iv) You and all transactions initiated by you will comply with all applicable laws and regulations;
- v) You will not use the Services, directly and indirectly, for any fraudulent undertaking or in any manner so as to interfere with the use of the Services.
- vi) You are compliant with Applicable Lawas and Regulations;

18.2. Beyon Money cannot guarantee that the Service will be free from faults and interruptions which arise from factors which are outside Beyon Money's control, whether as a result of network performance, third party interference or otherwise. You accept that you may not be able to receive the Services where certain technical restrictions arise, although Beyon Money shall use reasonable endeavors to keep any disruption to the provision of the Service in such circumstances to a minimum.

18.3. Save as expressly provided in this Agreement and to the extent permissible under the Applicable Law and Regulations, all warranties, terms and conditions (whether implied by common law, statute, custom or otherwise) regarding the Services and/or the App are hereby excluded.

18.4. The services are provided "as is" without warranty of any kind, either expressed or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose.

19. Liability

- 19.1.** Beyon Money will not be liable for failure to provide the Services caused by a Force Majeure Event.
- 19.2.** Beyon Money does not in any way exclude or limit its liability for:
- i) death or personal injury resulting from the negligence of Beyon Money or its directors, officers, employees, contractors or agents; or
 - ii) in respect of fraud, any fraudulent statements made by Beyon Money or its directors, officers, employees, contractors or agents.
- 19.3.** Subject always to Clause 19.2, Beyon Money shall not have any liability to you in respect of your use of the Services which is not in accordance with this Agreement.
- 19.4.** Subject always to Clause 19.2, Beyon Money shall not be liable to you, whether in contract, tort or otherwise arising out of this contract for:
- i) Any loss of profits, revenue, anticipated savings, loss or corruption of data, loss of contract or opportunity or loss of goodwill.
 - ii) Any indirect or consequential loss of whatever nature, which could be described as indirect or consequential and whether reasonably foreseeable, reasonably contemplatable, or contemplated by the party at the time of the commencement of the Services.
- 19.5.** The liability of BRS and BFS to you is not joint.
- 19.6.** The liability of each of BRS and BFS shall be limited to the specific Services provided by each of them.
- 19.7.** Beyon Money is not involved in nor responsible for any of the transactions performed under the Beyon Money Card(s) or supplementary Beyon Money Card(s), Wallet or Services with any external service or product provider. You acknowledge that Beyon Money is not the operator of these external services nor the provider of these external products (for the avoidance of doubt, external services and products means any product purchased from any third party other than Beyon Money). Beyon Money shall not be responsible, nor shall it be involved in any issues that may arise between you and a service or product provider due to a failure by them in providing you with agreed to services or products.
- 19.8.** Beyon Money shall under no circumstances be liable for any losses or damage incurred by you due to:
- i) any dealing conducted between you and a third party based on the advertising appearing in our App or website (regardless of the accuracy or misleading nature of such advertising);
 - ii) any alteration, modification, reduction or cessation to the Services as a whole or any part thereof; and
 - iii) any malfunction of the Services including but not limited to deletion, corruption or any other error which may hinder or disrupt the Services or its communication of data.
- 19.9.** You remain wholly liable for all amounts in your Wallet and/or Beyon Money Card including but not limited to any negative balances. Beyon Money shall have the right to take necessary

actions to recover any amounts owed by you to us. You will be liable to pay us upon claim all amounts associated with the collection including but not limited to legal fees, court costs and collection agency fees.

- 19.10.** You acknowledge and agree that any credit or funds to your wallet, remittance or any investment product made in error (an **Erroneous Credit**) remains the property of the relevant Beyon Money entity (BFS, BMI or BRS, as applicable). An Erroneous Credit includes, but is not limited to, a credit resulting from a technical or system glitch, a processing or administrative error by us or a third-party partner, or a credit from a payer that is subsequently reversed, subject to a chargeback or determined to be fraudulent.
- 19.11.** You hereby grant us the irrevocable right and authorization to immediately reverse, deduct, or set-off the full amount of any Erroneous Credit from your wallet, or any other account or balance you hold with us across any of the Services. We may exercise this right without prior notice to you, though we will make a reasonable effort to inform you of the action subsequently.
- 19.12.** In the event the available balance in your account(s) is insufficient to cover the full amount of the Erroneous Credit, you are legally obligated to repay the outstanding amount to us immediately upon our first demand. We reserve the right to employ all available legal avenues, including but not limited to engaging debt collection agencies and initiation legal proceedings, to recover the debt. You will be liable for all reasonable associated cost to recovery including legal fees and collection agency charges.
- 19.13.** You must notify us immediately upon becoming aware of any Erroneous Credit in your account by contacting us using methods outlined in Clause 16.

20. Indemnity

- 20.1.** You agree to indemnify, defend and hold Beyon Money harmless absolutely from and against all costs, losses, claims, damages and expenses (including without limitation any legal costs) of any kind whatsoever, whether foreseeable or not, that may be suffered by Beyon Money as a result of your use of the Services (or anyone using the Service with your permission), which are brought or threatened against us by a third party where you are at fault.
- 20.2.** You will indemnify, defend and hold harmless Us and Our Affiliates (and Their respective employees, directors, agents and representatives) from and against any and all claims, costs, actions, suits, or demands and any related losses, damages, liabilities, judgments, tax assessments, penalties, interest, and expenses (including without limitation reasonable attorneys' 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:
- i) any actual or alleged breach of your representations, warranties, or obligations set forth in this Agreement, including without limitation any violation of Our Policies or the General Terms;
 - ii) any actual or alleged infringement, misappropriation or violation of any third-party rights or applicable law by your trademarks used in connection with the Services or the App;
 - iii) your use of the Wallet Service; or
 - iv) any transaction submitted by you through the Services.

- 20.3.** For the avoidance of doubt, the scope of any indemnity given by You to Beyon Money under this Clause 20 shall include any Eligible Minor of whom you are the Guardian for.

21. Intellectual Property Rights

- 21.1.** The Services will contain certain software to enable you to use or have full access to certain features of the Service.
- 21.2.** Beyon Money retains title to and ownership of all the software for the Service and certain Intellectual Property Rights in the Service(s) and nothing in this Agreement shall operate as a transfer or license to you of the same. You agree not to do anything to limit, interfere with, or otherwise jeopardize in any manner such rights, title and interest.
- 21.3.** Beyon Money also retains ownership of all Beyon Money Intellectual Property Rights. In the case of third-party software delivered by Beyon Money to the Services, the applicable third party retains title to and ownership of its software, copyrights and trademarks.
- 21.4.** Any attempt to disassemble, decompile, create derivative works of, reverse engineer, modify, sublicense, reproduce, copy, distribute or use for other purposes either the Services or its software is strictly prohibited.

22. Miscellaneous

- 22.1.** Beyon Money reserves the right to amend this Agreement any time. If Beyon Money do make any amendments it will inform you of such changes either by posting the changes on its website, on the App or by other means as Beyon Money sees fit. You agree that your continued use of the Service after any amendments to the Agreement shall be evidence of your intention to be bound by the Agreement as amended in accordance with this Clause 22.1.
- 22.2.** Nothing in this Agreement creates a joint venture, partnership or any employment relationship between Beyon Money and you and nothing in this Agreement makes one party the agent of the other. Unless otherwise agreed in this Agreement, neither Party is authorized or empowered to act as agent for the other for any purpose and neither party may, on behalf of the other, enter into any contract, warranty or representation as to any matter.
- 22.3.** You may not assign or otherwise dispose of any of your rights or obligations under this Agreement. You agree that Beyon Money may assign their rights and obligations under this Agreement.
- 22.4.** No failure of either party to exercise, and no delay by it in exercising, any right, power or remedy in connection with this Agreement (each a "Right") shall operate as a waiver of that Right, nor shall any single or partial exercise of any Right preclude any other from further exercise of that Right or the exercise of any other Right.
- 22.5.** If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties, and to the extent it is not possible to delete or modify the provision, in whole or in part, under this Clause then such provision or part of it shall, to

the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause not be affected.

- 22.6.** Beyon Money will not be responsible for its failure to perform all or any of its duties arising under this Agreement in case of a Force Majeure Event.

© Beyon Money. Terms and Conditions.