

BUSINESS CUSTOMER TERMS (COMMERCIAL COMPANIES)

(V.2.0 - 01 December 2025)

1. Introduction

1.1 These Business Customer Terms (the “**Agreement**”) constitute a contract between you and us (Monty Finance SAL). This Agreement is applicable to all our Services that you can access and use through our MyMonty Business mobile app (“**Mobile App**”) and web app (“**Web App**”) (we refer to our Mobile App and Web App collectively as the “**App**”).

1.2 This Agreement refers to and incorporates by reference documents which also apply to your use of our App and Services, including but not limited to:

(a) our Data Protection Policy, Fees and Charges Page and Limits Page, all available at www.mymonty.com.lb;
(b) any additional terms specific to a particular service or product (such as MyMonty Business Prepaid Cards);
(Documents referred to in Clauses (a) and (b) are collectively known as the “**Other Terms**”).

1.3 Unless otherwise stated, if there is any conflict or inconsistency between this Agreement and the Other Terms, the terms and conditions of the Other Terms shall prevail.

2. Definitions

2.1 In addition to capitalized terms defined elsewhere in this Agreement, the capitalized terms defined in this Clause 2 shall have the following meaning:

“**Affiliates**” means any direct or indirect parent, subsidiary or associated company of Monty Finance SAL;

“**Appointed Agent(s)**” means a non-bank party(ies) (appointed by us) for you to Top-Up (add money to) your eWallet Account with cash and/or to withdraw money from your eWallet Account in cash. We may amend the list of our Appointed Agents at our sole discretion. For our list of Appointed Agents please check the App or visit our Website;

“**Authorized User(s)**” means the individual(s) authorized by your authorized signatories to access, use or operate the eWallet Account and the other services through the App on your behalf, provided they have successfully passed our KYC process;

“**Available Balance**” means the amount of money which is standing in credit in your eWallet Account;

“**Billers**” means third-party entities or organizations to whom you owe payments for services, subscriptions, or obligations, and who can receive such payments through the App;

“**Business Day**” means a day other than a Saturday, Sunday or a public holiday in the Lebanese Republic;

“**Device**” means a computer, mobile phone or other device that you use to access our Services;

“**CBL**” means the Central Bank of Lebanon (Banque du Liban);

“eWallet Account” or “Account” means the electronic wallet account opened under your name with us that allows you to execute payment transactions;

“Instruction(s)” means any request(s), application(s), authorization(s), order(s) or instruction(s) in whatever form given or transmitted by you through the App or any other channel made available by us;

“Intellectual Property Rights” means all copyright, patents, utility, innovations, trademarks and service marks, geographical indications, domain names, layout design rights, registered designs, design rights, database rights, trade or business names, rights protecting trade secrets and confidential information, rights protecting goodwill and reputation, and all other similar or corresponding proprietary rights and all applications for the same, whether presently existing or created in the future, whether within or outside the Lebanese Republic, registered or unregistered;

“Know-Your-Customer” or “KYC” means the procedures taken by us in line with the applicable regulatory requirements to verify your identity, understand the nature of your activity and assess money laundering and terrorist financing risks;

“Limit(s)” means the limit(s) as defined in Clause 12;

“Login Information” means a username, Password or additional information required to login to the App and use the eWallet Account and our other Services; Each Authorized User shall have different Login Information;

“Merchant” means any retailer, vendor, or establishment offering products and/or services which accepts the eWallet Account as a method of payment for the purchase of their products and/or services;

“MyMonty Business Prepaid Card(s)” means a MyMonty virtual or physical business prepaid card(s);

“Partner Bank(s)” means a bank(s) we partner with to allow you to Top-Up (add money to) your eWallet Account with cash and/or to withdraw money from your eWallet Account in cash using their ATMs. We may amend the list of our Partner Banks at our sole discretion. For our list of Partner Banks please check the App or visit our Website;

“Password” means any personal identification number, Device password, one time password (OTP), biometrics, word, phrase, symbol, code and/or a series or combination thereof for authentication, verification or authorization purposes when an Authorized User accesses the App and uses the eWallet Account and our other Services;

“Permitted Currencies” means USD and LBP, and any other currencies that we may add from time to time;

“Personal Information” means all data, record or information (in whatever means) submitted by you or collected from you or compiled by us to open your eWallet Account and provide our services to you or as a result of your usage of the App and/or the eWallet Account and our other services, either directly or indirectly, including but not limited to, the names of the authorized signatories and legal representatives, ultimate beneficial owners, shareholders, partners, board members, employees, identity card number, date

of birth, nationality, gender, email address, residential address, mobile number, card details, bank account details and any other information which you have disclosed to us and consented for us to use in whatever ways deemed fit by us, store, share or process in accordance to the terms and conditions of this Agreement;

“**POS**” means point-of-sale where you can process a payment through QR Code;

“**Services**” means the services listed in Clause 3 which we provide through the App;

“**Third Party Provider(s)**” means external companies and individuals with whom we collaborate to facilitate the provision of specific components of our Services;

“**Top-Up**” means adding money to your eWallet Account in the Permitted Currencies through the Top-Up channel(s) designated by us so that the money becomes part of the Available Balance and may be used to make Transaction(s);

“**Transaction(s)**” means the transactions listed in Clauses 7 through 11;

“**Transaction Records**” means any records with respect to each Transaction carried out through the App, including but not limited to the: (a) transaction type; (b) transaction date; (c) name of the counterparty; and (d) fee charged, if any;

“**we**”, “**us**”, “**our(s)**” means Monty Finance SAL, a company registered in Lebanon (Beirut CR No. 73215), whose address is at Gefinor Center, Clemenceau St., Hamra, Beirut, Lebanon and is authorized by the Central Bank of Lebanon to operate as a financial institution, e-wallet and money transfer service provider;

“**Website**” means our website www.mymonty.com.lb;

“**you**”, “**your**”, “**yourself**” means the company whose name appears on the last page.

3. Our Services

3.1 Overview. Each of our Services works slightly differently, here we provide an overview of the services covered by this Agreement and the terms that apply to all the Services under this Agreement. You should carefully read the section of the Service you intend to use:

(a) Your eWallet Account. Your eWallet Account may support multiple currencies, with each currency held in a separate balance. You can only use the balance denominated in a specific currency to make Transactions in that same currency. You can have one (1) eWallet Account with us. You understand that the eWallet Account is a payment account and it is not a deposit nor a savings account and does not entitle you to interest.

(b) Converting Currency. You can convert funds between the different currency balances in your eWallet Account to make Transactions in any of the supported currencies.

(c) Prepaid Cards. You can request a virtual prepaid card and physical prepaid cards that you can use to make online, POS, and ATM withdrawal transactions.

(d) Payroll payment. This service is a money transfer/remittance service (not an eWallet service) that allows you to pay your employees by transferring their salaries to their eWallet accounts opened with us.

(e) Mass payment. This service is a money transfer/remittance service (not an eWallet service) that allows you to transfer money at once to multiple MyMonty eWallet account holders.

(f) Other Services. We may, at our sole and absolute discretion, provide you from time to time, with new services and products that will be governed by this Agreement and any specific terms and conditions of the new services and products.

4. Who can use our Services?

4.1 You are eligible to use our Services if you are a registered commercial company and have successfully passed our KYC process.

4.2 To enter in a relationship with us, the person(s) acting on your behalf must have full capacity and authority to enter into this Agreement and meet the obligations under it and will provide us, or someone acting for us, all the information we need during the onboarding process. You need to regularly update us about any updates or changes that might occur to you, specially in case of any changes in the authorized signatories on your behalf and the Authorized Users.

4.3 Even if you have successfully met the eligibility criteria, we reserve the right to either accept or refuse to enter in a relationship with you at our discretion. We shall not be held liable for refusing to enter in a relationship with you.

4.4 Each Authorized User will be required to create a Password to use the App and access our Services.

4.5 Your Authorized Users can use our Services through the App and/or give instructions in relation to thereto. We will deal with such Authorized Users as if they were you for the purposes of this Agreement including any conduct related to any Available Balance held in your eWallet Account, currency conversion, money transfer (remittance) orders or other instructions. You will be bound by anything done (including but not limited to a violation of this Agreement) by any Authorized User, even if they do something that is outside the scope of the authority you gave them. The authorization shall be done as per our instructions and in the form dictated by us. You confirm that an Authorized User shall remain authorized until we receive explicit written communication that such authorization has been withdrawn. You also acknowledge that we may disclose certain information about you, your eWallet Account and other transactions to any Authorized User and that we are not responsible for your Authorized User's use of that information. Granting permission to any Authorized User does not relieve you of your responsibilities under this Agreement, including notifying us if your App has been compromised or if a Transaction is suspected to be incorrect or unauthorized. It is your responsibility to withdraw authority from, or impose limits on, any Authorized User. Disputes between you and an Authorized User relating to your eWallet Account or our other Services are a matter between you and the Authorized User. You recognize that we are not a party to any claim or dispute between you and

your Authorized Users. Because you are bound by the actions of Authorized Users, it's very important that you choose Authorized Users carefully. We suggest you regularly reassess who can be an Authorized User and regularly review the activity undertaken by Authorized Users.

4.6 You are required to furnish complete, accurate and timely data, information and instructions in relation or in connection with any Services and performance of any transactions made through the App.

4.7 We may request additional information or documentation at any time without disclosing any reason(s) whatsoever to you and you agree that you shall provide such additional information or documentation promptly upon request, failing which we shall reserve our right to reject your application to enter in a relationship with you (pre-registration) or suspend or terminate your eWallet Account and our other Services (post-registration) in accordance with Clause 21 (Termination, Suspension and eWallet Account Closure).

5. Using the App

5.1 Subject to the terms and conditions of this Agreement and any rules and policies applied by the relevant app store, we grant you a limited, non-exclusive, non-transferable, royalty-free and revocable license to use the App. This license to use the App will terminate immediately when your eWallet Account is closed for any reason whatsoever.

5.2 You must not:

- (a) install or use the App on, or transfer the App to, anyone else's Device;
- (b) use the App and the Services in any unlawful manner or in contravention of any term of this Agreement;
- (c) copy, modify, distribute, sell, lease, translate, adapt, vary, violate, circumvent, reverse-engineer, decompile, disassemble, create derivative works or otherwise interfere with the App (or any part thereof) or assist anyone else to do any of these things;
- (d) use the App on any illegally modified devices such as a jailbroken device, rooted device or any device that has been altered in any way whatsoever;
- (e) interfere with the access to and use of App by other users and you shall not use the App for any purpose other than conducting authorized Transactions; or
- (f) hack into, attempt to hack, or gain unauthorized access, whether directly or indirectly, into other users App and/or the Services, for any purpose whatsoever by any virus, Trojan Horse, worms, macros, malicious programs or other harmful components or deleterious programs or files.

5.3 We may make updates to the App from time to time. We will let you know when we plan to do so and for how long the App and/or any of the Services accessed through the App will be unavailable. If we have an emergency or need to do unplanned maintenance on the App, we will try to let you know as soon as possible.

5.4 You must upgrade the App when we make new versions available. If you do not (or you do not upgrade your Device's operating system to the latest version available), certain features of the App may not work as intended. We are not responsible for the performance of the App on your Device if you do not update the App or your Device's operating system to the latest version available.

6. Security

6.1 You understand that the Services provided to you are financial services offered by electronic means and communications between us will be conducted through emails, SMS or other electronic means/channels we make available to you.

6.2 You also understand the risks associated with cybercrime especially while using and sharing financial data by emails and other electronic means/channels, including but not limited to phishing, hacking, and unauthorized access to accounts.

6.3 You also understand and accept the risk that communications, Instructions, claims and documents sent to or from us through an electronic means may be intercepted, monitored, amended, corrupted, contain viruses or be otherwise interfered with by third parties and acknowledge and agree that we are not responsible or liable to you or any third party for, and you waive any and all claims in respect of, any losses arising from the same.

6.4 You also understand and accept the risks associated with electronic signatures including but not limited to the hacking of your Device and/or identification tools and its unlawful use that may lead third parties to access the details of your eWallet Account and other transactions and the execution of unauthorized Transactions.

6.5 You are therefore advised to take all necessary precautions to safeguard and protect your email, Device, Account, Login Information, Personal Information, Password, or the passwords of any other electronic means/channels used to communicate with us. Any failure to do so may cause you financial losses. Such precautions include but are not limited to the use of strong and unique passwords, regular password updates, not allowing any third party to use your Device or the App or operate it on your behalf, not sharing any Login Information, Personal Information, Password, other passwords or any information relating to your Account with any third party for any reason whatsoever.

6.6 If you receive any communication purporting to be from us but originates from an unofficial number, email address, platform, and/or website, you should protect yourself from any such phishing attempt to obtain your personal and Account information, such as your Login Information, Personal Information, Password, and other Account details, by any such entity disguising as us in such unofficial communication. You will also remain vigilant against other cyberattacks that may appear to make unauthorized use of our logo and/or tradename.

6.7 You understand that we do not need to ask you for your Login Information and/or Password and you will not disclose them to anyone else or to us, including to a member of our staff, or to someone giving assistance on a technical helpdesk in connection with the Services even if you are asked to do so.

6.8 You will, at all times, be responsible for all Transactions and/or Instruction(s) transmitted through the App using your Login Information saved on your Device regardless of whether they were made by you or someone purporting to be you and you hereby agree and acknowledge that we are entitled to rely on and treat any Transaction(s) and/or Instruction(s) made, submitted or effected pursuant to the use and entry of your Login Information as having been made, submitted and effected by you.

6.9 All Transaction(s) performed by you or Instruction(s) transmitted to and/or received by us through your Login Information are deemed as genuine Transaction(s) and/or Instruction(s) made by you. For the avoidance of doubt, we are under no obligation to verify the said Transaction(s) and/or Instructions with you to determine its authenticity but may do so, at our sole and absolute discretion.

6.10 Any Instruction(s) transmitted to and/or received by us from you which requires any amendments and/or variations to your Personal Information (where allowed) shall be deemed consent for us to make the relevant amendments and/or variations.

6.11 We reserve the right to suspend and/or revoke the use of your Login Information at anytime without notice to you. We shall not, however, be required to provide you with any reason for such suspension or revocation.

6.12 If you suspect any compromise to your Password, Login Information, Personal Information, passwords of any other electronic means/channels used for our communication together, any unauthorized or unusual activity on your Device, App or in relation to your eWallet Account, any suspicious emails or communications, phishing attempts, malware or virus detection, or Device loss or theft, you should immediately report any such concerns to us in order to take the appropriate action.

6.13 You will be and remain liable to us for any Transaction performed on the App before we receive your written or verbal notification of the loss and/or theft of your Devices.

6.14 You will regularly monitor your App for any unauthorized Transactions or suspicious activities and to promptly report to us any unauthorized Transactions or if you were likely to be victim of any suspicious activity including but not limited to hacking, identity theft, online fraud, phishing, spreading malware, and other malicious activities.

6.15 You agree that we shall not be responsible or liable for any losses which you may suffer, whether directly or indirectly, as a result of your negligence or failure to take all necessary precautions or actions (including but not limited to the precautions and actions described under this Clause 6) to keep your App safe.

7. Your eWallet Account

7.1 Using your eWallet Account through the Mobile App. You can use your eWallet Account through the Mobile App to perform any of the following Transactions:

- (i) send money to another MyMonty Business eWallet Account holder;
- (ii) receive money from another MyMonty Business eWallet Account holder;
- (iii) send money to a MyMonty Personal eWallet Account holder;
- (iv) pay to select Merchant(s) online (on the App or Merchant's website when available) or at Merchants' POS by scanning QR Codes;
- (v) pay bills to selected Billers on the MyMonty App;
- (vi) load your MyMonty Prepaid Card(s);
- (viii) any other services as may be provided through the eWallet Account from time to time.

7.2 Using your eWallet Account through the Web App. You can use your eWallet Account through the Web App to perform any of the following Transactions:

- (i) send money to another MyMonty Business eWallet Account holder;
- (ii) receive money from another MyMonty Business eWallet Account holder;
- (iii) send money to a MyMonty Personal eWallet Account holder.

7.3 You must ensure that there are sufficient funds in your eWallet Account to conduct your Transactions. We may, at our absolute discretion, without needing to give any reason(s), be entitled to refuse to act on any of your Instruction(s) without incurring any liability to you whatsoever, including but not limited to, any of the following instances: (i) the funds in your eWallet Account are insufficient to effect, perform or process that Instruction(s); and (ii) you have exceeded any of the Limits provided for in Clause 12.

7.4 Adding money to your eWallet Account. You can Top-Up (add money to) your eWallet Account with cash at any of our branches, ATMs, or Appointed Agent(s) locations.

7.5 Withdrawing money from your eWallet Account. You can withdraw cash from your eWallet Account at any of our branches, ATMs, or Partner Bank(s)' ATMs. We cannot guarantee the use of any withdrawal method and may change, stop offering or impose limits on a withdrawal method at any time without notice to you.

7.6 Transactions Currency. You can Top-Up, transfer, pay, receive, or withdraw funds from your eWallet Account in the Permitted Currencies. We cannot process any Top-Up, payment, or withdrawal unless it is in the same currency as the relevant eWallet Account balance.

7.7 Payments, transfers and withdrawals executed by us are final and irrevocable once you request them.

7.8 You have the right to refuse through the Mobile App any receipt of funds sent to your eWallet Account by any person and to completely block such person.

7.9 From time to time, we can at our sole discretion add to or remove from the list of Merchants, Billers or any of the existing Services relating to the eWallet Account. Merchants may, at their discretion, refuse to accept the eWallet Account as a method of payment. You should always check with the Merchant that they will accept the eWallet Account before purchasing any goods or services.

8. Converting Currency

8.1 Our services also allow you to convert funds between the different currency balances in your eWallet Account to enable you to make Transactions in any of the supported currencies. This service is provided to you through our Mobile App by Srour Company for Exchange SARL, an exchange institution regulated by the CBL.

8.2 We may not process your currency conversion order unless you hold sufficient funds in your eWallet Account.

8.3 You will assume all risks associated with the currency conversion and agree that we will not be liable for any losses, including exchange rate fluctuations, fees, or other related charges incurred during the currency conversion process. It is recommended that you carefully consider the prevailing exchange rates and any associated costs before initiating any currency conversion.

8.4 We reserve the right to refuse any currency conversion order if the conditions set out in this Agreement have not been met. Reasons for refusal may include but are not limited to, insufficient available funds, or where we believe you may have violated this Agreement, including where we believe you are or may be attempting to engage in currency trading or other trading for purposes not permitted by this Agreement.

8.5 Currency conversions executed by us are final and irrevocable once you request them.

9. Prepaid Cards

9.1 MyMonty Business Prepaid Cards are issued to you by Transabank SAL, a bank regulated by the CBL and are subject to the terms of this Agreement and the Business Prepaid Mastercard Terms.

9.2 You can order the MyMonty Business Prepaid Card(s) through the Mobile App.

9.3 Your virtual MyMonty Business Prepaid Card can only be used for online payments. Your physical MyMonty Business Prepaid Card(s) can be used for online and POS payments and cash withdrawals.

9.4 You can load your MyMonty Prepaid Cards only from your eWallet Account.

9.5 You can manage your MyMonty Prepaid Card(s) and check all related transactions on the Mobile App.

10. Payroll Payment

10.1 Payroll payment is a money transfer/remittance service (not an eWallet service) that allows you to pay your employees by transferring their salaries to their eWallet accounts (and/or MyMonty prepaid cards) (for the purposes of this Clause 10, “**Employees’ Accounts**”) opened with us.

10.2 You agree and understand that the opening of an Employee Account with us for any of your employees and the continued relationship with any of them, is always subject to our anti-money laundering and counter-terrorism financing policies, as well as our customer acceptance policy.

10.3 Subject to you providing us with sufficient funds for the transfer, your employees will receive their salaries on their Employees’ Accounts immediately following: (i) your submission of the CSV file through our Web App; and (ii) your submission of the transfer order.

10.4 A payroll payment transfer transaction becomes final, non-refundable, and non-eligible for stop transfer after your submission of the transfer order. If you have not submitted a transfer order, you may ask for a refund. At your option, the refund will be made to your eWallet Account (subject to applicable Limits) or in cash at our branch.

10.5 You will bear all third-party fees and charges (such as bank transfer fees) related to providing us with the funds for the transfer.

10.6 You understand and agree that we do not provide any currency conversion as part of the payroll payment service. Salary transfers are made exclusively in the same currency as the funds received from you.

10.7 We will not be liable to you or your Employees for: (i) any delay by you in sending the total payroll amount to us; (ii) any delay in Topping-Up your employees' Accounts as a result of your (or a third party's) act or omission; (iii) any delays or errors resulting from incomplete or inaccurate data you submit through the Web App; or (iv) any breach by you of these Terms.

11. Mass Payment

11.1 Mass payment is a money transfer/remittance service (not an eWallet service) that allows you to make multiple payments by transferring money at once to multiple MyMonty eWallet account holders (for the purposes of this Clause 11, “**Beneficiaries**” and their “**Beneficiaries’ Accounts**”).

11.2 Subject to you providing us with sufficient funds for the transfer, the Beneficiaries will receive the transfer on their Beneficiaries Accounts immediately following: (i) your submission of the CSV file through our Web App; and (ii) your submission of the transfer order.

11.3 A mass payment transfer transaction becomes final, non-refundable, and non-eligible for stop transfer after your submission of the transfer order. If you have not submitted a transfer order, you may ask for a refund. At your option, the refund will be made to your eWallet Account (subject to applicable Limits) or in cash at our branch.

11.4 You will bear all third-party fees and charges (such as bank transfer fees) related to providing us with the funds for the transfer.

11.5 You understand and agree that we do not provide any currency conversion as part of this service. Transfers are made exclusively in the same currency as the funds received from you.

11.6 We will not be liable to you or the Beneficiaries for: (i) any delay in Topping-Up the Beneficiaries' accounts as a result of your (or a third party's) act or omission; (ii) any delays or errors resulting from incomplete or inaccurate data you submit through the Web App; or (iii) any breach by you of these Terms.

12. Transactions Limits

12.1 There are limits on the amount of money you can add to, receive in, use, or withdraw from your eWallet Account and MyMonty Prepaid Cards. There are also limits on the value of currency conversion you can carry out at any one time or over a period of time. These limits can change from time to time and other limits may be introduced for Services. the limits (“**Limits**”) are set out in the Limits Page available at www.mymonty.com.lb.

13. Transaction Notification and Records; Dispute of Transactions

13.1 Following the execution of any Transaction through the App, we will immediately notify you with its details through the App and/or by SMS sent to your mobile number.

13.2 If we credit your Account by mistake, we will take out the same amount without asking for your permission, but will let you know what has happened.

13.3 All Transaction Records authenticated through the App shall be binding and conclusive evidence of your Transaction(s). Any Instruction(s), action(s), information, and/or confirmation sent from your Device(s) through the App shall be deemed to have been issued by you notwithstanding that such Instruction(s), action(s), information, and/or confirmation may have been issued by a third party, whether authorized or otherwise. We shall deem that the Transaction(s) conducted shall be valid and binding upon you. We shall not entertain any request to reverse any authorized and authenticated Transaction(s).

13.4 You may view your Transaction Records up to the previous twelve (12) months through the App. You are advised to regularly log in to your App to review your Transaction Records and to ensure that there has not been any unauthorized / fraudulent / suspicious Transaction(s). You shall check and verify all Transactions including but not limited to, the amount of the Transaction, description of the Transaction, and sender or recipient information, as the case may be.

13.5 Any objections you have regarding the accuracy or completeness of a Transaction (including any related Fees and Charges) must be raised by contacting our Customer Service within fifteen (15) days from the date the Transaction is posted in your transaction history on the App. Failure to raise an objection within this period will be deemed as a final and irrevocable acceptance of the Transaction.

13.6 Subject always to the requirements of Clause 23.3 (inclusive of any amendments and variations thereof to be made from time to time), you agree and acknowledge that we shall be entitled to store, process, audit, review, transmit, analyze, share and disclose all Transaction Records authorized and authenticated by you through your App, in such manner deemed appropriate by us.

14. Fees, Charges and Commissions

14.1 You agree to pay the fees, charges and commissions associated with the Services, as outlined in the separate Fees and Charges Page (available at www.mymonty.com.lb) which constitutes an integral part of this Agreement. We reserve the right to amend such fees, charges and commissions at any time at our sole discretion.

15. Statements of Account and Transactions Reports

15.1 You can request and receive through the App electronic statements of account showing your eWallet Account activity and transactions reports summarizing your transactions related to other Services.

16. Third Party Services, Products and/or Content

16.1 You agree that we do not assume responsibility for any products, content, services, websites, advertisements, offers, or information that is provided by third parties (including but not limited to Merchants and Billers) and made available to you through or by using our App. If you purchase, use or access any such products, content, services, advertisements, offers, or information through or by using our App, you agree that you do so at your own risk and that we will have no liability in relation to such purchase, use or access.

16.2 The App and any of the Services may be linked to or from third party websites for your convenience only. We do not exercise any control over the mentioned websites. While using the third-party's websites you will be governed by their terms and conditions, cookies policy, data collection policy and privacy policy.

17. Transactions with Third Parties

17.1 You understand that our App and Services allow you to purchase goods, products, and services from Merchants, pay to Billers and send money to other MyMonty eWallet Account holders.

17.2 You also understand that we act solely as a payment service provider and we are neither a vendor, nor a purchaser, agent, representative, middleperson, distributor, broker, manufacturer, dealer, another merchant or otherwise a party to any payment transaction between you and a Merchant, Biller or another MyMonty eWallet Account holder.

17.3 When purchasing any goods, products or services from a Merchant, paying to a Biller or sending money to another MyMonty eWallet Account holder through or by using our App you acknowledge and agree that:

- (a) We have no responsibility or liability in relation to any Merchant or Biller and its goods, products or services;
- (b) We do not endorse, verify or make any guarantees, warranties or representations in relation to a Merchant or Biller and any goods, products, services or delivery level commitment they offer. Your purchase or use of any such goods, products or services is at your own risk;
- (c) You will undertake adequate due diligence prior to making a payment to any Merchant, Biller or sending money to any other MyMonty eWallet Account holder;
- (d) We make no warranties and/or representations whatsoever in respect of the goods, products or services being the subject matter of payment transactions between you and a Merchant or Biller, including, but not limited to, the quality, merchantability, safety or legality thereof.
- (e) The purchase of any goods, products or services shall at all times be between you and the Merchant or Biller. In no event shall we be a party in any resulting dispute over any aspect thereof, including, but not limited to, issues relating to merchantability, fitness for use, quality, quantity, or delivery.
- (f) when sending money to another MyMonty eWallet holder, the transaction shall at all times be between you and such other MyMonty eWallet holder. In no event shall we be a party in any resulting dispute over any aspect thereof, including, but not limited to, issues relating to your relationship with such other MyMonty eWallet holder or erroneous payments.
- (g) All payment transactions between you and a Merchant or Biller, or another MyMonty eWallet Account holder are non-refundable to you by us and are non-reversible by you through our App.
- (h) In the event that a Merchant, Biller or another MyMonty eWallet Account holder requests the reversal for a payment transaction you made, we reserve the right to reverse the payment transaction amount.

(i) It shall be your responsibility to resolve directly with the Merchant or Biller, any claims or complaints you may have in respect of any purchase of goods, products or services and we shall not in any way be involved and responsible.

(j) you release us, and our agents, contractors, officers and employees, from all claims, demands and damages (actual and consequential) arising out of or in any way connected with a dispute with a Merchant, Biller or another MyMonty eWallet Account holder. You agree that you will not involve us in any litigation or other dispute arising out of or related to any payment transaction, agreement, or arrangement with any Merchant, Biller or other MyMonty eWallet Account holder in connection with the our App and Services. If you attempt to do so, you shall pay all our costs and attorneys' fees.

18. Service Provided "As Is" And Release of Claims

18.1 Our App and Services are provided "as is" and "as available." To the maximum extent permitted by applicable law, we disclaim all representations and warranties, express, implied, or statutory, including but not limited to the implied warranties of merchantability and non-infringement. In addition, we make no representation, warranty, or guarantee regarding the reliability, timeliness, quality, suitability, or availability of the App or Services, or products bought through the use of the Services or the App, or that the Services or App will be uninterrupted or error-free. You agree that the entire risk arising out of your use of the App, the Services or any products or services bought by you through or by using the App, remains solely with you.

19. Limitation of Liability

19.1 In no event shall we (including our Affiliates, and each of our and their respective officers, directors, employees, agents, shareholders, partners, licensors, and suppliers) be liable or responsible to you for any:

(a) loss of profits, loss of revenue or data, incidental, punitive, consequential, or indirect damages incurred by you, for any reason whatsoever, that arise out of or in connection with the App, our Services or this Agreement, even if we or our agents or representatives know or have been advised of the possibility of such damages; or

(b) damage or loss incurred by you, even if we or our agents or representatives know or have been advised of the possibility of such damages, arising out of one or more of the following events:

(i) any malfunction, defect in and/or any breakdown, disruption or failure of any telecommunications, Device, terminal, server or system whether or not owned, operated or maintained by you, including but not limited to the failure of any such equipment or system to accept, authorize or process your Login Information or Instruction(s);

(ii) any malfunction, breakdown, disruption, inaccessibility and/or unavailability of the App or the Services (or any part thereof) arising beyond our control;

(iii) any failure or delay caused by your internet connection, internet browser or other software, computer virus or related problems;

(iv) corruption, destruction, alteration, loss of or error in your Instruction(s) or any data or information in the course of transmission through the App;

(v) any intrusion, interference or attack by any person, virus, Trojan Horse, worms, macros, malicious programs or other harmful components or deleterious programs or files;

(vi) any loss, theft or unauthorized use of your Login Information;

(vii) any remote interception as a result of a malicious program stored in any telecommunications, or Device whether or not owned, operated or maintained by you;

- (viii) any access and/or use of the App by any person other than you, whether remotely performed or otherwise;
- (ix) any prohibition, suspension, delay or restriction of your access to the App due to the laws and regulations of any country from which you access the App;
- (x) any inaccuracy or incompleteness of information, data or Instruction(s) given by you;
- (xi) your failure, neglect or omission to maintain sufficient funds in the Account to perform any of your Instructions;
- (xii) your inability to perform any Transaction(s) due to limits whatsoever set by us from time to time;
- (xiii) your breach of, or failure, neglect or omission to act in accordance with, the terms and conditions of this Agreement and any other rules, regulations, policies and guidelines in force;
- (xiv) any delay and/or inability to notify us to disable your App on a lost or stolen or compromised Device;
- (xv) failure or breach by us that is not due to gross negligence or fraud on our part; or
- (xvi) any loss(es) or damages which is/are caused to you by third parties.

20. Indemnity

20.1 You agree to defend, indemnify, hold harmless and keep us, our officers, directors, employees, agents and affiliates (each, an "**Indemnified Party**") fully indemnified from any loss, damage, demands, actions, proceedings, liability or expense, including legal costs, arising from any claims (including third party claims) that may be incurred by an Indemnified Party arising out of, relating to or resulting from your breach or non-observance of the terms and conditions of this Agreement, Other Terms and/or any applicable laws and/or the unauthorized use of the eWallet Account and Services.

20.2 You shall provide us with notice of such claims, full authority to defend, compromise or settle such claims, and reasonable assistance necessary to defend such claims, at your sole expense.

21. Termination, Suspension and eWallet Account Closure

21.1 Termination, suspension and eWallet Account closure by us. We shall be entitled to immediately suspend or terminate your use of the App and/or any of the Services (or any part thereof, including any benefits under the Services) and your access to the App and/or any of the Services, with or without any notice to you without any reasons or in any of the following events:

- (a) if you are in breach or we have reasonable grounds to believe that you have breached any of the provisions of this Agreement and/or any other document referred to in this Agreement;
- (b) if we suspect any fraudulent or suspicious activity, money laundering, terrorism financing or other criminal and/or illegal activity on the App;
- (c) if you are or we have a reason to believe that you are in violation of any applicable law or regulation;
- (d) if we believe that your App has been compromised or for other security reasons;
- (e) if you have submitted false documents or have declared false information during or after your application for the App and any of the Services;
- (f) if you have acted in bad faith or with malicious intent;
- (g) if your name is listed under any regulatory watchlist (including but not limited to listing related to money laundering, terrorism and terrorism financing or any other regulatory authority); and/or
- (h) if you fail to provide any additional information which we may request from you from time to time.

21.2 Termination, suspension and eWallet Account closure by you.

- (a) You may, at any time, terminate your relationship with us and close your eWallet Account provided that the conditions for such closure are fulfilled.
- (b) You can submit the request by contacting our Customer Service.
- (c) You must withdraw your funds from your eWallet Account and MyMonty Prepaid Card(s) before your eWallet Account closes.
- (d) Any pending transaction or open dispute or claim must have been settled before your eWallet Account closes.
- (e) You must not close your eWallet Account or delete your profile to evade an investigation (either by MyMonty or an enforcement agency) or if you have a pending transaction or an open dispute or claim. If you attempt to do this, we may hold your money for a period that is reasonably necessary to protect our or a third party's interest.
- (f) If there are any outstanding fees, charges and commissions, or any other outstanding amounts due to us, you won't be able to close your eWallet Account until you have settled all such outstanding amounts.

21.3 Effects of termination and closure of eWallet Account.

- (a) You agree and acknowledge that the termination of the relationship and the closure of your eWallet Account does not affect your liability or obligation in respect of any: (i) Transactions and/or Instruction(s) transmitted to and received by us prior to such termination that have been processed or are being processed by us; and (ii) outstanding fees, charges and commissions, or other outstanding amounts due to us.
- (b) Any rights and obligations under this Agreement which by their term and sense would survive the termination thereof in any way shall continue to be in full force and effect thereafter.

22. Intellectual Property Rights

22.1 All Intellectual Property Rights associated with, included in, or vested in the App and any of the Services are owned by us respectively, unless otherwise explicitly indicated in this Agreement.

22.2 No part or parts of the App and any of the Services may be reproduced, copied, reverse engineered, exploited, distributed, republished, displayed, broadcast, hyperlinked, transmitted, adapted, modified to create derivative works or otherwise commercially exploited in any manner or by any means or stored in an information retrieval system without our prior written permission.

22.3 Nothing in the Agreement shall be construed as granting, by implication, estoppel, or otherwise, any license or right to use any of the Intellectual Property rights displayed on or through the App, without any prior written permission from us.

23. Miscellaneous

23.1 Assignment. We may transfer, assign and/or novate any of our rights and/or obligations (in whole or in part) in relation to the Account or Services to any third party at any time without obtaining your consent. You agree to sign or enter into any agreement or acknowledgment we require to give effect to any such transfer, assignment or novation. You shall not assign, transfer or encumber any or all of your rights or obligations under this Agreement.

23.2 Set Off. We may at our sole and absolute discretion at any time and without notice to you setoff, transfer or apply any sum standing to the credit of your eWallet Account or MyMonty Prepaid Cards in or towards the discharge of any of the liabilities or payments due to us (whether such obligations are actual or contingent, primary or collateral and joint or several).

23.3 Data Protection. We collect, use, store, disclose or otherwise process Personal Information about you to provide you with the services under this Agreement, and/or to comply with any applicable law, government agency, court order, or other legal reporting requirements. We may also use your Personal Information for marketing purposes and for market research purposes. By agreeing to this Agreement, you acknowledge and agree to our processing of your Personal Information in this way. This doesn't affect any rights and obligations you or we have under any applicable law. For more information about how we use your Personal Information, see our Data Protection Policy available at www.mymonty.com.lb.

23.4 Banking Secrecy. We shall ensure the secrecy of any data related to you, our relationship with you and your transactions with us, in accordance with the banking secrecy law of 3 September 1956, as amended. Notwithstanding the foregoing, you hereby expressly and irrevocably exempt us from the banking secrecy obligations toward any Third Party Providers, Merchants, Billers, Appointed Agents, Partner Banks or any other third parties with which we enter or might enter into an agreement in connection with the performance of this Agreement, including companies through which the electronic operations means pass, and those that transfer information to enable us to perform provide our Services to you.

23.5 Amendment of this Agreement.

(a) We hereby reserve the right at our absolute discretion from time to time, to change, modify, delete, amend, add or vary the terms and conditions of this Agreement or the Other Terms (including but not limited to our fees, charges and commissions) by posting the new terms and conditions on our Website or App. We also reserve the right, at any time and without notice, to suspend or permanently discontinue all or any part of the App and any of the services, and to restrict or prohibit access to it.

(b) We will usually provide you with at least a seven (7) days advance notice of any changes to the terms and conditions of this Agreement prior to implementing such change. Notwithstanding the foregoing, we may immediately and without notice to you, make changes to: (i) the Transactions Limits; (ii) any terms and conditions of this Agreement if such changes are: (A) imposed by the CBL or any applicable law and must become applicable immediately; or (B) more favorable to you.

(c) Your continued use of our services following the posting of new terms and conditions, will indicate acceptance by you of such new terms and conditions. If you do not wish to accept any changes we may make, you can close your eWallet Account in accordance with Clause 21 and terminate your relationship with us.

(d) We reserve the right to introduce new terms and conditions with respect to any additional services. You may be required to review, approve, and sign such terms and conditions before utilizing the additional service.

23.6 Force Majeure. For the purposes of this Agreement, the term "**Force Majeure Event**" shall mean any foreseeable or unforeseeable event, cause or circumstance which is either unavoidable or beyond our

control, including but not limited to acts of God, war (whether declared or not), terrorist action, sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power shortage, failure of a transmission or communication network, epidemic, quarantine, strike or other labor difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of any government or public authority, change of International law or regulation, breakdown, failure, defective performance or malfunction of any telecommunications or other equipment or systems, or any third party failure, act or omission. In the case of a Force Majeure Event, we will not be held liable for any delay or failure to perform any of our obligations under this Agreement.

23.7 Severability. Any part of this Agreement herein that is invalid, unenforceable, or illegal shall be enforced as near as possible in accordance with its terms but shall otherwise be deemed severed and shall not affect the enforceability of any other part of this Agreement, which shall continue to be valid and enforceable to the fullest extent permitted by law.

23.8 Waiver. Any failure on our part to exercise any particular right or provision of this Agreement shall not constitute a waiver of such right or provision, unless acknowledged and agreed to by us in writing.

23.9 Notices. (a) We may notify you (including but not limited to legal notices) by any of the following means: (i) email; (ii) our App; (iii) SMS; or (iv) Post or Courier. Any notices we send you shall be deemed to have been served as follows: (i) **Email** will be deemed received by you on the same day of sending; (ii) **App** will be deemed received by you on the same day of posting; (iii) **SMS** will be deemed received the same day of sending; (iv) **Post or Courier** will be deemed received on the third Business Day after sending.

(b) You must send us any legal notice in writing: (i) to our email legalnotices@montyfinance.com; or (ii) by regular mail addressed to our legal department at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon. Any legal notification to us will only be deemed to be given when actually received by us.

23.10 Recording Telephone Calls. Any telephone calls made by or to us may be recorded and logged by us in order to avoid possible misunderstandings, for quality control or training purposes.

23.11 Complaints. (a) If you have any complaint about us or our Services, you can place the complaint following our customer complaint procedure. For more information about our customer complaint procedure, please visit our Website.

(b) The complaint is transferred immediately to our customer protection unit at our Head Office without any interference from any other company staff.

(c) The customer protection unit acts immediately upon receipt of the complaint by reviewing and settling the complaint within 15 days at most from its submission. We shall have the right to renew such 15 days period for one time only in exceptional circumstances, subject to a notice sent to you.

23.13 Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the Lebanese Republic. You hereby agree that the Courts of Beirut, Lebanon shall have

exclusive jurisdiction to settle all claims and disputes relating to or arising from this Agreement, including but not limited to any question regarding its existence, validity, performance or termination.

23.14 Superseded Prior Terms. This Agreement supersedes and replaces all prior agreements and/or terms and conditions with respect to the subject matter hereof.