

**BATELCO FINANCIAL SERVICES COMPANY B.S.C. (CLOSED)**

# Terms and Conditions

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

Bahrain Terms and Conditions

Batelco Financial Services Company B.S.C. (closed), Batelco Remittance Services B.S.C. (Closed) and Beyon Money Investments B.S.C. (closed) Application Terms and 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 Service; and
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 services 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 Service 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;
- (v) process international remittance payments; and
- (vi) 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; and
- (ii) and to initiate payments from these Bank Accounts, through the Open Banking Platform embedded in the App.

The Flexi Invest Services will allow you to earn tiered returns on your balance with the ability to withdraw funds without lock in or minimum balance requirements.

The Fixed Invest Services will allow you to invest funds for a predetermined fixed term chosen by the You to earn tiered returns, subject to minimum investment requirements.

The respective Services 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 to BRS.

Other Services in this Agreement are provided by BFS under licenses for Ancillary Service Provider- Payment Service Provider (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 Investment 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 Term 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 actually achieved by Investment Product Provider during the Fixed Term by investing your funds in accordance with the provisions of this Agreement;

"Applicable Laws" means the laws applicable to the Services;

"ATM" means the automated teller machine of a financial institution;

"App" means the application developed by Beyon Money for the provision of the Services;

"Bank Account(s)" means a bank account you hold with a financial institution;

"BENEFIT" means The BENEFIT COMPANY B.S.C. (Closed);

"Beyon Money Checkout" means an online payment solution enabling merchants and business entities to process online payments via the Wallet;

"BFS" means Batelco Financial Services Company B.S.C. (Closed);

"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 payment and/or debit card issued by Beyon Money under your Wallet;

"BHD" means a Kingdom of Bahrain Dinar;

"BMI" means Beyon Money Investments B.S.C. (Closed);

"BRS" means Batelco Remittance Services B.S.C. (Closed);

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

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

"Open Banking Platform" means the feature of the App that enables the Account Aggregation and Payment Initiation Service;

"CBB" means the Central Bank of Bahrain;

"Credentials" means your username and passwords (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 product offered under its range of ancillary financial services;

"Fixed Term" means, in relation to an the Fixed Invest Investment, the mandatory period specified 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 commotion, 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 (including rights in computer software), patents, trademarks, trade names, service marks, logos, business name (including 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 including 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 AlKabeer 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 Department of Commerce’s Entity List), the European Union or its member states, or other applicable government authority and/or regulation issued by the CBB regulating the operation of investment product 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; and
- (iv) you are not legally prohibited from receiving the Services in the Kingdom of Bahrain.

1.2 You agree to notify Beyon Money in the event that any of the above information is subject to a 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 we may require or may be required by Applicable Laws, the CBB, any regulatory authority or any financial partner in order to (i) offer the Services and (ii) verify your identity.

1.5 Subject to Applicable Law, Beyon Money reserves the right to make a credit-check on your creditworthiness.

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 you 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 be. 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 accessing the internet (ii) be compatible with IOS 13 or later and Android 6.0 or later and (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 specifications 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 of 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 text.

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 and that clicking or otherwise electronically activating "OK", "submit", "continue", "approve", or similar areas of such pages according to on-screen instructions or otherwise submitting instructions electronically shall have the same legal effect as if you had signed by hand and delivered hard copy versions of such pages to Beyon Money with intent to be legally bound by their contents. You agree that once such instructions are clicked or submitted, Beyon Money shall have no obligation to reverse 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 system 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 third 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. The same communication channel shall be used to unlock/restore the Services. You will not be liable for any fraudulent/unauthorized transaction 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 transaction 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 judgment of Beyon Money any activity on 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 in the judgment 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 arrears in any of your obligation to Beyon Money including but not limited to service charges;
- (vi) if access to the App and/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 the Services is suspected to breach or breaches any Applicable Law or Regulation;
- (ix) If you do not use the App or the Services for more than six (6) months;
- (x) if your device is lost or stolen;

(xi) in order to comply with any Applicable Law 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-consumer (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 or 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 the 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 funds 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 relating to preventing and combatting money laundering and 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 and (ii) that 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 also include fees, charges and value added tax (VAT) payable on such transaction and it is your responsibility prior to approving the processing of a 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 form of damage caused by its changes to fees or 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 payment 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 Service 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 unable to complete any payments initiated by you for any reason beyond Beyon Money's control, including because of the existence of any one or 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 are issues a new payment card with a new card number); and/or

(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 will give you the option to (i) authorize direct payments to merchants and (ii) to process preauthorized transactions with merchants for transactions 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 you 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 transaction directly attributable to Beyon Money gross negligence or wilful misconduct, in which case Beyon Money will refund your Wallet 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 costs, 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 of 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 the Beyon International Remittance Service 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 costs associated with the International Remittance Service, such costs shall include without limitation administration fees, limitation fees, charges, Taxes imposed by the authorities of the country where the funds are transferred, exchange fees and transfer fees (the "Costs"). When practicable, we will share with you the breakdown of the Costs prior to completing a transaction keeping in mind that it is not always possible to calculate the Costs in advance.

9.1.5 For transfers in a currency different from the currency of your Wallet or Bank Account, such transfer 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 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 and the time the receiver collects the funds may vary.

9.1.6 In some other countries, payments in multiple currencies are permitted, in which case you must select the currency of the payment 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 transfer 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 credit within forty-five (45) days because such transfer is restricted by Applicable Laws and Regulations, a transfer exceeds the limits 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:

- a) 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; or
- b) If Beyon Money can show that 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 Right to Delay and Refuse**

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

- a) Beyon Money reasonably believes that it does not have your consent.
- b) 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);

- c) Beyon Money reasonably believes that processing of your Instruction would breach the this Agreement.
- d) the amount exceeds any transaction limit Beyon Money may apply to such payments from time to time.
- e) if there are insufficient funds to make the payment and/or to cover the Beyon International Remittance Service fees and any other fees, costs or charges Beyon Money may incur in making the payment; and
- f) Beyon Money have blocked your use of the Beyon 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 its remittance correspondents cannot be held liable for damages 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, nor for (iii) a failure to complete a transfer whether caused by the gross negligence of Beyon Money and remittance correspondents' employees, agents or representative 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 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:

- a) any use by you 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; or
- b) a failure to complete a transfer whether caused by the gross negligence of Beyon Money and remittance correspondents' 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 identification and screening requirements, (c) 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:

(1) has abused the Remittance Programs;

(2) has violated any applicable terms and conditions;

(3) has violated this Agreement;

(4) has engaged in any activity it deems fraudulent or in violation of applicable law; or

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

9.6 THE INTERNATIONAL REMITTANCE SERVICE THE 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 Service 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 SERVICE**

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 and (ii) to 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; or
- (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 cause 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) Beyon Money Card details are stolen; or
- (ii) your Beyon Money Card details have been compromised; or
- (iii) there have been unauthorized transactions in your Wallet on account of usage of the Beyon Money Card; or
- (iv) you 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 means 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 wilful 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 participant’s 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:

(1) have passed all relevant customer identification and screening requirements;

(2) have a Beyon Money account that is in good standing; and

(3) 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 customer’s account who Beyon Money in its sole discretion deems or suspects:

(1) has abused the promotional offer;

- (2) has violated any applicable terms and conditions;
- (3) has violated the Beyon Money General Terms and Conditions;
- (4) has engaged in any activity it deems fraudulent or in violation of applicable law; or
- (5) 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.

12.29 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 third-party platforms and (ii) to process preauthorized transactions with third-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

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

12.29.3 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 transactions to the third-party platform from your Beyon Money Card.

12.29.4 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 wilful misconduct or gross negligence.

12.29.5 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 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 their 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 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:

- a. PIN Settings
- b. Block Card
- c. Report stolen card
- d. Renew damaged card
- e. View PIN
- f. Change card PIN
- g. 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:

- a. Maximum allowed balance is Four Hundred Bahraini Dinars (BHD 400) at any point of time; and

b. 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. FLEXI INVEST**

The terms and conditions of this Clause 13 are applicable to your use of the Flexi Invest and are in addition to and not in derogation of the other terms of this Agreement.

### **13.1 Flexi Terms and Conditions**

13.1.1 These specific Flexi Invest terms and conditions sets out the obligations that will apply to the You where You utilize and receive your Flexi Invest.

13.1.2 By accepting the Agreement, you allow BMI to send your money to the Investment Product Provider, in accordance with this Agreement and any other terms or deeds that apply to you or will apply to you upon acceptance including any Applicable Laws.

13.1.3 Where there is any conflict or inconsistency between: these specific terms detailed in Clause 13, the Agreement and any other terms or deeds that apply to you, these specific terms shall prevail.

## **13.2 The Flexi Invest**

13.2.1 We offer you the Flexi Invest where you can invest your funds for periods of time in exchange for profits.

13.2.2 The Flexi Invest is provided by our Investment Product Provider as a unique offering to Beyon Money customers through the App.

13.2.3 The Flexi Invest is provided by the Investment Product Provider subject to and in accordance with the terms of the Agreement and in compliance with applicable laws in the Kingdom of Bahrain, including but not limited to applicable rules and regulations of the CBB.

13.2.4 Beyon Money shall ensure that throughout its delivery of the Flexi Invest product that it is delivered:

(a) in a professional manner in accordance with the industry standard;

(b) using its best reasonable endeavours; and

(c) with the skills, experience, qualifications, knowledge required to carry it out.

13.2.5 Beyon Money shall also ensure that uses its best business judgement when providing any instruction to the Investment Product Provider.

13.2.6 Beyon Money shall ensure that the Flexi Invest product is secure and any associated risks are minimized.

13.2.7 Throughout its delivery of Flexi Invest, Beyon Money shall not act in a way which may constitute bad faith.

13.2.8 You may only participate in the Flexi Invest if you comply with the registration requirements of the Agreement and any other registration requirements Beyon Money may additionally require from time to time.

13.2.9 The Flexi Invest product, its underlying investment portfolio, and funds held with the Investment Product Provider are governed by the applicable rules and regulations of the CBB.

13.2.10 Funds held under the Flexi Invest do not qualify as deposits under the CBB's regulation and as such are not covered by the CBB's Deposit Protection Scheme.

## **13.3 Program Opening and Closing**

13.3.1 In order to join the Flexi Invest you must follow the instructions and meet the criteria set out in the Agreement. We are required by law to carry out steps prior to permitting you to join the Flexi Invest. In the majority of cases this will be done almost instantly, but in some cases, this may take a longer period. We will notify you when your application to join the Flexi Invest has been successful. For the avoidance of doubt, nothing in these Terms shall be construed as creating an obligation on Us or the Investment Product Provider to provide you with any services until your application to join Flexi Invest is successful.

13.3.2 When you join the Flexi Invest, you must use the App to invest funds into the Flexi Invest.

13.3.3 When you withdraw money from the Flexi Invest using the App, you may choose to withdraw your funds into either your Beyon Money card or your other existing local bank

accounts. Any withdrawals to your existing local bank accounts may take up to two (2) Business Days to be processed.

### **13.4 Notice**

Where you wish to withdraw funds from your Flexi Invest you must request this in accordance with the instructions available in and via the App.

### **13.5 Profit**

13.5.1 Profit is paid by the Investment Product Provider and is only accrued during the term on your funds which are held in the Flexi Invest, each minimum investment placement period being overnight. Profit is accrued from the time the Investment Product Provider receives your funds, not during the fund transfer process. It will take up to two (2) Business Days from the day we receive your investment for your profit to be credited to your Flexi Invest. Similarly, if the funds held are completely removed from the Flexi Invest or the Flexi Invest has been ended, they stop bearing profits.

13.5.2 We do not have access to the funds in your Flexi Invest at any time. We will only access the funds in your Flexi Invest after receiving a formal request from you to withdraw the funds. Any access to the funds shall be subject to the periods stipulated in the App when the request is submitted.

13.5.3 The profit is calculated daily on the cleared balance in the Flexi Invest using the rate of return applicable on that day and is paid into the Flexi Invest monthly.

13.5.4 The profit calculated daily varies depending on the amount you have deposited and the tier which it falls under. The tiers and their associated profit calculations are displayed in the App.

13.5.5 The Flexi Invest, rate of return and/or the profits paid are subject to change at any time at the discretion of the Investment Product Provider. Should a change occur, they will be reflected in the App as soon as reasonably and operationally possible, and in some cases, you may be informed by Beyon Money in the method it deems appropriate.

### **13.6 The Flexi Invest Service**

13.6.1 The Flexi Invest is a ledger that records the beneficial principal and profit of your investment. The underlying investment is an investment placement in a money market portfolio held by the Investment Product Provider in our name that contains money beneficially owned by you and a number of our other customers. We will hold and manage your beneficial principal and profit for you and our other customers as recorded in each and every investor's ledger.

13.6.2 The profits generated from the money market portfolio will be shared between Beyon Money and You. Subject to your receipt of the applicable profits, Beyon Money will be entitled to receive up to forty five percent (45%) of the total profits that may be generated from the money market portfolio as a commission. The distribution of the profits shall be subject to the applicable methods of calculation set out in the section "Profit" above.

## **13.7 Queries and Complaints**

If you have any questions or complaints regarding the Flexi Invest, please direct these to us in accordance with our normal complaints process set out in the Agreement. We will not respond to any questions or complaints directly communicated to the Investment Product Provider nor shall the Investment Product Provider be obligated to respond to any queries directly addressed to them. We may share details of any query or complaint that you send to us with the Investment Product Provider if we, in our absolute discretion, consider it necessary or desirable in order to respond to your question or complaint.

## **13.8 Liability**

13.8.1 The Flexi Invest is provided by the Investment Product Provider subject to and in accordance with the Investment Product Provider Terms. The Investment Product Provider is an independent third party. Your use of the Flexi Invest is at your own risk and discretion. You accept all risks associated including but not limited to any risks mentioned and not mentioned elsewhere in the Agreement. Risks shall include but are not limited to market risk, default risk and liquidity risk.

13.8.2 The Flexi Invest is provided on an "as is" and "as available" basis. We expressly disclaim all warranties of any kind as to the Flexi Invest and all information, products and other content (including that of the Investment Product Provider and other third parties) included in or accessible from the Flexi Invest, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.

13.8.3 You agree that neither us nor any of our affiliates will be responsible or liable for any loss resulting from: (i) the use or the inability to use the Flexi Invest; (ii) the cost of getting substitute services, (iii) any products, data, or services obtained through or from the Flexi Invest; and/or (iv) unauthorised access to the Flexi Invest.

13.8.4 Notwithstanding the above, Beyon Money and Investment Product Provider shall each remain liable for direct losses incurred by you due to their willful misconduct, gross negligence, or fraudulent behaviour in its delivery of Flexi Invest.

13.8.5 You agree to indemnify us from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) caused by or arising from your use of the Flexi Invest, your breach of these specific terms detailed in Clause 13 and the Agreement (insofar as they relate to the Flexi Invest) or your infringement, or infringement by any other user of your Flexi Invest, of any Intellectual Property Rights or other right of anyone.

13.8.6 You agree that the Investment Product Provider is a third-party beneficiary of the above provisions, with all rights to enforce such provisions as if the Investment Product Provider were a party to these Terms.

## **13.9 Termination**

The Flexi Invest may be terminated subject to and in accordance with the Agreement. Withdrawals are subject to the periods stipulated in the App. Withdrawals are also subject to

you providing us with all necessary information required for a successful withdrawal as per your instructions.

### **13.10 Information**

We and the Investment Product Provider may share all data necessary (including personal data as defined under the law No. 30 for the Year 2018 in the Kingdom of Bahrain) for either party to perform its obligations under this Agreement or to undertake the programs performed by each respective party, regardless of whether that specific data sharing is described in this Agreement or not. You agree to such sharing of data and shall indemnify us against any losses or liabilities we may incur should you withdraw your agreement to share your data without informing us explicitly in writing of such withdrawal.

### **13.11 General**

13.11.1 Beyon Money Investments BSC (c) (BMI) is licensed by the Central Bank of Bahrain as Category 2 Investment firm. BMI is bound by the Central Bank of Bahrain's regulations and licensing conditions. None of BMI's directors, officers, agents, employees, investment managers, or other advisors assume any liability for any representation or warranty (expressed or implied) contained within or omitted from this investment or any other written or verbal information transmitted to you or any of your advisors during the assessment of your investment in this product. You certify that you approached BMI and the App to make this investment and that BMI did not advise you to make this investment.

13.11.2 In accordance with the CBBs rules and regulations, Beyon Money shall ensure that your funds remain separate from our assets.

## **14. FIXED INVEST**

The terms and conditions of this Clause 14 are applicable to your use of the Fixed Invest and are in addition to and not in derogation of the other terms of this Agreement.

### **14.1 Fixed Invest Terms and Conditions**

14.1.1 These specific Fixed Invest terms and conditions sets out the obligations that will apply to the You where You utilize and receive your Fixed Invest.

14.1.2 By accepting the Agreement, you allow BMI to send your money to the Investment Product Provider, in accordance with this Agreement and any other terms or deeds that apply to you or will apply to you upon acceptance including any Applicable Laws.

14.1.3 Where there is any conflict or inconsistency between: these specific terms detailed in Clause 14, the Agreement and any other terms or deeds that apply to you, these specific terms shall prevail.

### **14.2 The Fixed Invest**

14.2.1 We offer you the Fixed Invest where you can invest your funds for periods of time in exchange for profits.

14.2.2 The Fixed Invest is provided by our Investment Product Provider as a unique offering to Beyon Money customers through the App.

14.2.3 The Fixed Invest is provided by the Investment Product Provider subject to and in accordance with the terms of the Agreement and in compliance with applicable laws in the Kingdom of Bahrain, including but not limited to applicable rules and regulations of the CBB.

14.2.4 Beyon Money shall ensure that throughout its delivery of the Fixed Invest product that it is delivered:

(a) in a professional manner in accordance with the industry standard;

(b) using its best reasonable endeavours; and

(c) with the skills, experience, qualifications, knowledge required to carry it out.

14.2.5 Beyon Money shall also ensure that uses its best business judgement when providing any instruction to the Investment Product Provider.

14.2.6 Beyon Money shall ensure that the Fixed Invest product is secure and any associated risks are minimized. This is however conditional to the terms of Clause 14.4 and 14.6 below.

14.2.7 Throughout its delivery of Fixed Invest, Beyon Money shall not act in a way which may constitute bad faith.

14.2.8 You may only participate in the Fixed Invest if you comply with the registration requirements of the Agreement and any other registration requirements Beyon Money may additionally require from time to time.

14.2.9 The Fixed Invest product, its underlying investment portfolio, and funds held with the Investment Product Provider are governed by the applicable rules and regulations of the CBB.

14.2.10 Funds held under the Fixed Invest do not qualify as deposits under the CBB's regulation and as such are not covered by the CBB's Deposit Protection Scheme.

### **14.3 Program Opening and Closing**

14.3.1 In order to join the Fixed Invest you must follow the instructions and meet the criteria set out in the Agreement. We are required by law to carry out steps prior to permitting you to join the Fixed Invest. In the majority of cases this will be done almost instantly, but in some cases, this may take a longer period. We will notify you when your application to join the Fixed Invest has been successful. For the avoidance of doubt, nothing in these Terms shall be construed as creating an obligation on Us or the Investment Product Provider to provide you with any services until your application to join Fixed Invest is successful.

14.3.2 When you join the Fixed Invest, you must use the App to invest funds into the Flexi Invest.

### **14.4 Financial Market Disruption**

In extraordinary economic situations, where the market's performance is substantially affected, we may not be able to offer you the Anticipated Profit Rates. In such cases, we reserve the right to reject your application within seven (7) Business Days of receiving your request and we shall return your initial funds deposit to you within a reasonable time frame.

## **14.5 Withdrawal**

14.5.1 Your investment is held in fixed maturity instruments. You may request us to process an early withdrawal of your funds held in the Fixed Invest product. You acknowledge and agree that (i) we do not guarantee that early withdrawal requests will be executed and (ii) we shall not be liable for any failure in processing any early withdrawal request. You also acknowledge and agree that, by entering into the Fixed Invest, You may only have any right to retrieve the funds invested during the Fixed Term prior to the Maturity Date subject to the following penalties:

(a) You forfeit your right to any profits that may have been earned during the Fixed Term.

(b) You agree that we may deduct any documented costs we incur due to such early termination before the expiry of the Fixed Term.

(c) You shall remain wholly liable for any early termination penalties imposed either by us or the Investment Product Provider that may apply from time-to-time.

14.5.2 To effect such early withdrawal before the Maturity Date, You must send Us a formal request using the App (an "Early Termination Request"). Any request for an early termination received by any other means shall have no legal effect. If an Early Termination Request is accepted, the processing and settlement of funds will be completed within a maximum of seven (7) Business Days from the date of acceptance. In case of rejection or delay of your Early Termination Request, you will be notified through the App, along with a brief explanation of the reason where applicable.

14.5.3 When we process an Early Termination Request, we shall credit your funds in accordance with Clause 14.6.

## **14.6 Maturity & Profit**

14.6.1 Profit is paid by the Investment Product Provider and is only accrued during the term on your funds which are held in the Fixed Invest. Profit is accrued from the Investment Date, not during the fund transfer process.

14.6.2 We do not have access to the funds in your Fixed Invest at any time. We will only access the funds in your Fixed Invest after receiving an Early Termination Request from you to withdraw the funds pursuant to clauses 14.3 and 14.5 above or at the Maturity Date. Any access to the funds shall be subject to the periods stipulated in the App when the request is submitted.

### **14.6.3 Anticipated Profit Rates granted to you are based on the following criteria:**

(a) Total Funds invested;

(b) Term of investment; and

(c) Prevalent rates offered by the market.

14.6.4 The profit and principal (and/or the principal minus any early termination fees, as the case may be) shall be, upon Maturity Date and/or upon early termination (as the case may be), credited into:

(a) If you have an active Flexi Invest account, into your Flexi Invest account.

(b) If you do not have an active Flexi Invest Account:

(1) For amounts lower than Two Thousand Five Hundred Bahraini Dinars (BHD 2,500), into your Beyon Money Card.

(2) For amounts larger than Two Thousand Five Hundred Bahraini Dinars (BHD 2,500), upon your confirmation, either (a) into a new Fixed Invest or Flexi Invest account; or (b) transferred to your local bank account (charges may apply and such transfer shall take up to two (2) Business Days for the transfer to be processed).

14.6.5 The profit and principal (and/or withdrawal, as the case may be) shall be credited into either:

(a) your Flexi Invest account: if you have enrolled to and successfully subscribed to it;

(b) your Beyon Money Card: Such withdrawal shall be immediate and is capped. The Beyon Money Card may not have a balance larger than Two Thousand Five Hundred Bahraini Dinars (BHD 2,500); or

(c) Local Transfer to a Local Bank: Such withdrawal is uncapped and shall up to two (2) Business Days for the withdrawal to be processed.

14.6.6 The Fixed Invest, rate of return and/or the profits paid are subject to change at any time at the discretion of the Investment Product Provider. Should a change occur, they will be reflected in the App as soon as reasonably and operationally possible, and in some cases, you may be informed by Beyon Money in the method it deems appropriate.

14.6.7 The Fixed Invest is a ledger that records the beneficial principal and profit of your investment. The underlying investment is an investment placement in a Fixed Term money market portfolio held by the Investment Product Provider in our name that contains money beneficially owned by you and a number of our other customers. We will hold and manage your beneficial principal and profit for you and our other customers as recorded in each and every investor's ledger.

14.6.8 The Anticipated Profit Rate advertised in the App is merely an anticipated rate based on the current market conditions and the predictions of the Investment Product Provider. Your Profit will be paid out in accordance with the Actual Profit Rate. We expressly disclaim all warranties of any kind as with regards to achieving the Anticipated Profit Rate. You agree that neither us nor the Investment Product Provider shall be responsible or liable to you for any failure in achieving the Anticipated Profit Rate and you waive any right you may have to a claim for us failing to achieve such Anticipated Profit Rate.

14.6.9 The profits generated from the Fixed Term money market portfolio will be shared between Beyon Money and you. Subject to your receipt of the applicable profits, Beyon Money will be entitled to receive up to forty five percent (45%) of the total profits that may be generated from the Fixed Term money market portfolio. The distribution of the profits shall be subject to the applicable methods of calculation set out in the section "Maturity & Profit" above.

## **14.7 Queries and Complaints**

If you have any questions or complaints regarding the Fixed Invest, please direct these to us in accordance with our normal complaints process set out in the Agreement. We will not respond to any questions or complaints directly communicated to the Investment Product Provider nor shall the Investment Product Provider be obligated to respond to any queries directly addressed to them. We may share details of any query or complaint that you send to us with the Investment Product Provider if we, in our absolute discretion, consider it necessary or desirable in order to respond to your question or complaint.

## **14.8 Liability**

14.8.1 The Fixed Invest is provided by the Investment Product Provider subject to and in accordance with the Investment Product Provider Terms. The Investment Product Provider is an independent third party. Your use of the Fixed Invest is at your own risk and discretion. You accept all risks associated including but not limited to any risks mentioned and not mentioned elsewhere in the Agreement. Risks shall include but are not limited to market risk, default risk and liquidity risk.

14.8.2 The Fixed Invest is provided on an "as is" and "as available" basis. We expressly disclaim all warranties of any kind as to the Flexi Invest and all information, products and other content (including that of the Investment Product Provider and other third parties) included in or accessible from the Fixed Invest, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.

14.8.3 You agree that neither us nor any of our affiliates will be responsible or liable for any loss resulting from: (i) the use or the inability to use the Fixed Invest; (ii) the cost of getting substitute services, (iii) any products, data, or services obtained through or from the Flexi Invest; (iv) unauthorised access to the Fixed Invest; and/or (v) the Anticipated Profit Rate not being achieved.

14.8.4 Notwithstanding the above, Beyon Money and Investment Product Provider shall each remain liable for direct losses incurred by you due to their willful misconduct, gross negligence, or fraudulent behaviour in its delivery of Fixed Invest.

14.8.5 You agree to indemnify us from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) caused by or arising from your use of the Fixed Invest, your breach of these specific terms detailed in Clause 14 and the Agreement (insofar as they relate to the Flexi Invest) or your infringement, or infringement by any other user of your Fixed Invest, of any Intellectual Property Rights or other right of anyone.

14.8.6 You agree that the Investment Product Provider is a third-party beneficiary of the above provisions, with all rights to enforce such provisions as if the Investment Product Provider were a party to these Terms.

## **14.9 Information**

We and the Investment Product Provider may share all data necessary (including personal data as defined under the law No. 30 for the Year 2018 in the Kingdom of Bahrain) for either party to perform its obligations under this Agreement or to undertake the programs performed by each respective party, regardless of whether that specific data sharing is described in this Agreement or not. You agree to such sharing of data and shall indemnify us against any losses or liabilities we may incur should you withdraw your agreement to share your data without informing us explicitly in writing of such withdrawal.

## **14.10 General**

14.10.1 Beyon Money Investments BSC (c) (BMI) is licensed by the Central Bank of Bahrain as Category 2 Investment firm. BMI is bound by the Central Bank of Bahrain's regulations and licensing conditions. None of BMI's directors, officers, agents, employees, investment managers, or other advisors assume any liability for any representation or warranty (expressed or implied) contained within or omitted from this investment or any other written or verbal information transmitted to you or any of your advisors during the assessment of your investment in this product. You certify that you approached BMI and the App to make this investment and that BMI did not advise you to make this investment.

14.10.2 In accordance with the CBBs rules and regulations, Beyon Money shall ensure that your funds remain separate from our assets.

## **15. Term and 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**

16.1 Notification relating to a transaction (refund or incorrect executed payment transaction): **[hello@beyonmoney.com](mailto:hello@beyonmoney.com)**

16.2 Notification to report any fraudulent/unauthorized use of the Services, suspect transaction, compromised Credentials, Device stolen/missing /lost: **[hello@beyonmoney.com](mailto:hello@beyonmoney.com)**

**16.3 Technical assistance: [hello@beyonmoney.com](mailto:hello@beyonmoney.com)**

**16.4 General Notification: [hello@beyonmoney.com](mailto:hello@beyonmoney.com)**

**16.5 Complaints: [complaints@beyonmoney.com](mailto:complaints@beyonmoney.com)**

### **16.6 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.

### **16.7 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 centre 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.

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 you 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 it is not misleading;
- (iii) You will only use the Services to transact on our 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 of 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 or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the use of the Services; and
- (vi) You are compliant with Applicable Laws 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 endeavours 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; or (ii) any indirect or consequential loss of whatever nature, which could be described as indirect or consequential and whether or not reasonably foreseeable, reasonably contemplatable, or actually contemplated by the parties 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:

(a) 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);

(b) any alteration, modification, reduction or cessation to the Services as a whole or any part thereof; and

(c) 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.

## 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 licence to you of the same. You agree not to do anything to limit, interfere with, or otherwise jeopardise 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 reserve 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.