

GENERAL TERMS & CONDITIONS

Last revised date: 30 September 2022

By choosing to use or visit www.balance.me (“**Website**”) or the mobile application (“**Application**”) or any of the features, products, software, data feeds, and services included therein (hereinafter collectively referred to as “**Platform**”), you signify your agreement to these terms and conditions (“**Terms**”), including the terms of our Privacy Policy and Cookies Policy available at www.balance.me, between yourself and Balance Technology Services DMCC (hereinafter referred to as “**Balance**”, “**we**”, “**us**”, “**our**”).

The Services listed under paragraph 2 (Services facilitated by Balance) of these Terms are facilitated by us pursuant to collaborations with our banking partners (listed under Schedule 1) (“**Card Issuer**”). These Terms are in addition to and not in derogation of any other terms stipulated by the Card Issuer. By accepting these Terms you also accept and are bound by the terms and conditions of the Card Issuer applicable to the Services. A list of such terms and conditions have been provided in Schedule 1.

IF YOU DO NOT AGREE TO THESE TERMS, PLEASE DO NOT ENTER, CONNECT TO, ACCESS OR USE OUR PLATFORM IN ANY MANNER.

You hereby represent that you possess the legal authority to enter into these Terms on your behalf or on your organization’s behalf (if applicable) and to form a binding agreement under any Applicable Laws, to use the Services in accordance with these Terms, and to fully perform your obligations hereunder.

For the avoidance of doubt, any act or omission performed by you in connection with the Services shall obligate either you or the organization you represent, or both (if applicable), as may be the case.

1. Definitions

In these Terms, the following words and phrases have the meanings shown next to them.

- (a) “**Account**” means the account that the Cardholder creates on the Platform to use the Services.
- (b) “**Applicable Laws**” means all applicable statutes, enactments, decrees, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority, board, or a court and applicable international treaties and regulations, in force at the relevant time in the United Arab Emirates.
- (c) “**Bank Card**” means any card (such as credit, debit, or prepaid card) issued to you by a bank or financial institution, which you may use to add money to your Account.

- (d) **“Card”** means the limited network virtual prepaid card, issued by the Card Issuer to the Cardholder to be used for Payment Transactions or Cash Outs.
- (e) **“Cardholder”** means an individual user or a juridical person who is a registered user of the Services and to whom the Card Issuer has issued Cards.
- (f) **“Content”** means any content submitted, generated, featured or displayed through the Platform, including but not limited to, any Cardholder profile, transaction description, text, information, correspondence, graphics, software, applications, video recordings, audio recordings, sounds, company logos, photos, designs, features, and other materials that are available on the Platform. Content includes, User Content.
- (g) **“Cash Out”** means the transfer of money from a Card to another Card or to an account held with a financial institution licensed to provide such accounts, under Applicable Laws.
- (h) **“Merchant(s)”** means a juridical person who has entered into an agreement with Balance as a user of the Platform as a merchant and is a Cardholder.
- (i) **“Services”** means the services listed in paragraph 2 (Services facilitated by Balance) of these Terms.
- (j) **“Third Party Content”** means any Content other than User Content or Content generated by and/or belonging to Balance.
- (k) **“Third Party Service Provider”** means and includes a bank, association, company, partnership or any such entity whose facilities are used by us to provide the Services to Cardholders throughout the Platform.
- (l) **“Payment Transaction”** means any payment transaction by a Cardholder in relation to the purchase of goods or services using the Card that results in debit or a credit on the Card, and which is not a Cash Out.
- (m) **“User Data”** means any Content, written or otherwise, created, submitted or generated by a you or a Merchant while using or through the Services.

2. Services facilitated by Balance

2.1. We provide, maintain, and operate the Platform.

2.2. The Platform allows you to send instructions to the Card Issuer to do the following:

- a. Issuance of your Card;
- b. Creation of your Card;
- c. Closing of your Card;
- d. Facilitating the adding of money to your Card using your Bank Card or bank transfers;
- e. Reviewing and managing your Card balance; and
- f. Initiating Payment Transactions and Cash Outs.

2.3. It shall be our sole discretion to approve or deny a request to send instructions to the Card Issuer for Services.

3. Cardholder's relationship with Card Issuer

- 3.1. We partner with Card Issuers to provide you with the Services. The Card is issued by the Card Issuer. We only provide and maintain the Platform which acts as an interface through which you can access the functionalities associated to your Card. We merely route the relevant instructions to the Card Issuer to enable your access to such functionalities.
- 3.2. You hereby unconditionally accept to be governed by the terms and conditions of the Card issuer pertaining to the utilization of the Card and the data processed by the Card Issuer.
- 3.3. It shall be the sole discretion of the Card Issuer to perform or not execute the instructions for performing Payment Transactions and Cash Outs initiated through the Platform as per the terms and conditions mentioned in paragraph 3.2.

4. Eligibility criteria and Account creation

- 4.1. In order to use our Services, you are required to provide some information to Balance which is used to create your Account. Each Account should have a unique username and pincode. You must permit us to access to your SMS, contacts, location data, installed applications, and such other device data that we may require (from time to time) to provide you the Services. At the time of creating the Account or any time after that (while you are using the Services) we may also ask you to provide details about yourself which include without limitation:
 - a. For natural persons: address, mobile number, email, valid Emirates ID/valid passport and any other documents or information required under Applicable Laws.
 - b. For juridical persons: trade license, memorandum of association (including related amendment), details about ultimate beneficial owners and any other documents or information required under Applicable Laws.
- 4.2. Collectively this information that is required by us during the Account opening process and data pertaining to your use of our Services is referred to as "**User Data**". The use of your User Data by us will be governed by these Terms.
- 4.3. You must add such information and documents requested in the manner prompted on the Platform. If you revoke any permissions on the Platform, we may restrict or deny your use of the Platform (or any of its features including the use of the Card) to the effect that such information or documentation is necessary to provide you the Services.
- 4.4. You undertake to provide any additional information or documents that may be required by us prior to providing any existing/modified/additional Service. Where you fail to comply with such requirements, you shall not be eligible for such existing, enhanced or modified Services. Further, we will be entitled to withdraw the Services provided earlier if such additional information or documentation is required to continue providing the existing Services.
- 4.5. If we believe that the information you provide to us in connection with any requirement under Applicable Laws is unreliable or incorrect, then, we or the Card Issuer may (at our sole discretion) disallow you from creating an Account and obtaining the Card. If we or the Card Issuer discover any deficiency in such information provided by you on a later date, we may terminate your Account and de-activate your Card. Please note that we may

(from time to time) ask you to provide us information about yourself to allow you to continue using the Platform and its Services.

- 4.6. To create an Account, you must be a resident of the United Arab Emirates, be at least 18 years old and use a cellular/wireless phone number that is registered in your name. We reserve the right to deny our Services to natural persons, and juridical persons whose ultimate beneficial owners are nationals of a country listed in the Office of Foreign Assets Control's sanctions list.
- 4.7. By creating an Account or using the Services, you consent to us contacting you about your interest in our or our partners' services by mobile notifications, email, phone, or through any other contact information you have chosen to provide. This includes communications relating to competitions where winners may be offered prizes. If you do not want to receive such offers and communications from us, please notify us at any time by contacting us at [email].
- 4.8. We reserve the right to remove and permanently ban Cardholders and Merchants from the Platform who:
 - a. attempt to defraud us, other Cardholders, Card Issuers and our Third Party Service Providers on the platform;
 - b. are involved in activities on the Platform or outside the Platform that damage the Balance's or the Card Issuers' brand or are illegal under the law of United Arab Emirates.
- 4.9. You may request that we close your Account or terminate your relationship with us at any time by contacting us at [email]. Your request may take up to 30 business days to process. You will remain liable for all obligations related to your Account even after your Account is closed. Any incomplete Payment Transactions or Cash Outs must be completed or cancelled before closing your Account. You must transfer any Card balance before closing the same. In certain cases, you or we may not be able to close your Account, including (i) closure to evade an investigation; (ii) if you have a pending Payment Transaction or an open dispute or claim; (iii) if you owe any amount to us; or (iv) if your Account is subject to a hold or limitation as per paragraph 14 (Holds and Account limitations) of these Terms.

5. Funding Card and Card balance

- 5.1. You can add money to your Card using Bank Cards, services of Third Party Service Providers such as Apple Pay and by linking accounts held with a bank or financial institution.
- 5.2. *Maximum amount for single funding transaction:* We reserve the right to impose a limit on the maximum amount of money that can be added to your Card through a *single transaction*. If a funding transaction exceeds this single funding transaction limit, it will be declined.
- 5.3. *Maximum receipts in one month:* We reserve the right to impose a limit on the maximum amount of money that can be added to your Card in any calendar month through multiple funding *transactions*. If your total funding amount in any given calendar month exceeds this limit, the funding request which breaches this limit will be declined along with any subsequent funding requests until the next calendar month.

- 5.4. *Maximum spends in one month:* We reserve the right to impose a limit on the maximum amount of money which may be spent through the Card (either as Payment Transactions or Cash Outs) in any calendar month through single or multiple transactions. If your expenditures in any given calendar month exceeds this limit, the request which breaches this limit will be declined along with any subsequent requests until the next calendar month.
- 5.5. We reserve the right to change the limits mentioned in paragraph 5.2, 5.3 and 5.4 at any time and will provide notice of such changes as soon as reasonably practicable through any of the communication channels mentioned under paragraph 23 (Electronic communications) of these Terms. We also reserve the right to impose specific limits for specific Cardholders basis each Cardholder's risk profile.
- 5.6. You may be charged a fee by the issuer of the Bank Card, Third Party Service Providers, or banks that have been linked to your Account for adding money to the Card. We are not responsible for identifying or notifying you of any fees imposed by these or any other third parties.
- 5.7. The Card balance will be visible on the Platform once the Card is funded, minus any applicable deductions, once a confirmation of receipt is communicated to us by the pertinent Card Issuer.
- 5.8. No interest shall be payable on the Card balance.

6. Payment Transactions

- 6.1. You agree that any use of the Card, including use through Apple Pay and other third party applications, constitutes your authorization and consent to a Payment Transaction.
- 6.2. You will be able to use the Card to make purchases with a Merchant using your Card balance. Once a Payment Transaction is initiated through the use of the Card, the Card balance is debited. Our responsibility is limited to sending the instruction to facilitate a Payment Transaction to the Card Issuer, and hence we shall not be responsible for any acts or omissions by the Card Issuer, including and without limitation to any modification, interruption, or discontinuation of such Services. Further, the Card Issuer's relevant terms and conditions shall apply to the Payment Transaction.
- 6.3. We do not endorse, promote, or warrant any goods or services that you buy using the Card.
- 6.4. Payment Transactions initiated through the Platform cannot be cancelled and are irreversible in nature, subject to any fraudulent conduct or gross negligence by us, the Card Issuer, or the Merchants. You are responsible for preventing the unauthorized use of your Card. Please refer to paragraph 10 (Security) for security provisions associated with unauthorised access and paragraph 8 (Disabling and enabling Cards) for the procedure to disable and enable your Card.
- 6.5. You may only make a Payment Transaction to the extent that your Card balance supports the entire amount of the Payment Transaction.
- 6.6. You must not sell, transfer, or assign your Card (including any Card balance) to any third party.

6.7. We reserve the right to levy charges on any amounts spent by you while using your Card.

7. Cash Out

- 7.1. You may use the Card to transfer money to a local bank account through the Platform. Such Cash Outs may be made to bank accounts held with the Card Issuer or other local accounts held with a bank or licensed financial institution. We reserve the right to limit which banks or what types of accounts the money can be transferred to.
- 7.2. Cash Outs initiated through the Platform and performed by the Card Issuer cannot be cancelled and are irreversible in nature, subject to any fraudulent conduct or gross negligence by us. You are responsible for preventing the unauthorized use of your Card. Please refer to paragraph 10 (Security) for security provisions associated with unauthorised access and paragraph 8 (Disabling and enabling Cards) for the procedure to disable and enable your Card.
- 7.3. You may only make a Cash Out to the extent that your Card balance supports the entire amount of the Cash Out.
- 7.4. We reserve the right to levy charges on any amounts transferred by you while using your Card.
- 7.5. We reserve the right to delay or further limit such Cash Outs while we or the Card Issuer screens for risk, or we may request you to provide additional information to verify your identity and the Cash Out.
- 7.6. You may not make a Cash Out to evade an investigation. If you attempt to transfer money from your Card while we are investigating, we may deny your requests to pass on Cash Out instructions to the Card Issuer at our discretion to protect Balance, the Card Issuer or a third party against the risk of reversals, claims, fees, fines, penalties and/ or any other liability. We also may defer requests for Cash Outs as may be necessary to comply with Applicable Laws, court orders, or if requested by any governmental entity. You will remain liable for all obligations related to your Card even after the Account is closed or terminated by us.

8. Disabling and enabling Cards

- 8.1. In the event of unauthorised access to your Account, or you otherwise want to prevent future Payment Transactions or Cash Outs from your Card, you may disable your Card by contacting us via an email to support@balance.me. Disabling your Card will not prevent processing of pending Payment Transactions or Cash Outs initiated prior to disabling the Card. In the event you want to enable a disabled Card, you must contact us via an email to support@balance.me before your “disabled” Card can be used for Payment Transactions or Cash Outs. You are responsible for preventing unauthorized disabling and enabling activity relating to your Card. You are responsible for preventing unauthorized use of such a Card. Please refer to paragraph 10 (Security) for security procedures associated with unauthorised access.

9. Merchant’s Account

- 9.1. Merchants approved by Balance and the Card Issuer will be Cardholders. Merchants' Cards will be used to receive payments for the sale of goods and services to other Cardholders. Such Cards and Accounts will, in addition to these Terms, be governed by a Merchant agreement entered into with the Card Issuer/Balance.
- 9.2. Payment Transactions initiated by Cardholders in a Merchant's favour for purchase of goods and services are not subject to the limits mentioned in paragraph 5.2 and 5.3 (under 'Funding Card and Card balance'). However, for avoidance of any doubt, the limitations mentioned under paragraph 14 (Holds and Account limitations) shall apply.
- 9.3. Where a Payment Transaction is refunded for any reason, you will be responsible for the total amount of the original Payment Transaction, as well as any applicable fees payable to us in respect of the original Payment Transaction and handling the relevant refund or invalidation. We may recover the amount of the relevant Payment Transaction from you in such manner as we see fit (subject to Applicable Laws), including by way of set off against or deduction from your Card balance and/or commencing collection efforts against you in relation to that amount.
- 9.4. If you are a recipient of a Payment Transaction and we later determine in our sole discretion that the Payment Transaction was invalid for any reason which requires any adjustment in your Card balance, you hereby authorize us to forward instructions to the Card Issuer to move money from your Card in an amount equal to the relevant Payment Transaction.

10. Security

- 10.1. You are responsible for maintaining the security of your Account, for all activities that occur using, and any other actions taken in connection with, the Card. You hereby undertake to provide accurate and complete information and keep your User Data updated. You must not share your pincode or any OTP with any third party. You assume the entire risk for any fraudulent, unauthorized or otherwise improper use of your Account and/or password. We shall be entitled to rely on the genuineness and authority of all instructions received through the Platform (including the use of Card) when accompanied by such pincode and/or OTP, and to act on such instructions.
- 10.2. You agree to notify us immediately of any unauthorized use of your Card or any other breaches of security. You are fully responsible for use of your pincode and/or OTP.
- 10.3. You irrevocably and unconditionally accept that any request for Payment Transactions/Cash Outs submitted to us through the use of the Card will be entirely at your own risk and responsibility. Our records of any such requests will be binding and conclusive evidence of instructions for Payment Transactions/Cash Outs for all purposes. For the above purpose we reserve the right to record in our information systems all data concerning any communication or action relating to any Payment Transactions/Cash Outs.
- 10.4. We are authorized to act on instructions received through use of the Card or the Platform in general, and are not liable for any loss or damage arising from your failure to comply with this paragraph 10 (Security).
- 10.5. If a fraud has occurred in relation to your Card, or you suspect it may have occurred or there is a security threat in relation to your Account, you must contact us immediately via

an email to support@balance.me. Failure to notify us immediately on identifying any such Payment Transactions/ Cash Outs or threats may affect our ability to freeze your Card and/ or reduce the risk of further security breaches or unauthorized Payment Transactions/ Cash Outs.

- 10.6. In respect of unauthorized or incorrectly executed Payment Transactions/ Cash Outs on or through the Platform using the Card:
- a. You must notify us without delay of any such Payment Transaction or Cash Out (and in any event no later than 2 working days after the relevant Payment Transaction), otherwise you may lose a right to any redress which would otherwise have been available to you.
 - b. You shall be liable in full for any damages or losses we or the Card Issuer may incur in connection with your acts or omission if you acted fraudulently, with gross negligence or otherwise in breach of this paragraph 10 (Security).
- 10.7. If we identify or are notified of any security threat, actual/suspected fraud or any other irregularity in respect of your Account or the Card, we may place a hold or limitation on your Card as elaborated upon under paragraph 14 (Holds and Account limitations), which would mean that you are unable to conduct Payment Transactions and Cash Outs, and may also freeze and/or reverse incomplete Payment Transactions and Cash Outs.

11. Fees

- 11.1. We will collect fees whenever you request the routing of an instruction to the Card Issuer for Payment Transactions and/or Cash Outs on the Platform. Such fees will also be subject to value added tax.

12. Errors and resolutions

- 12.1. If you notice an error in your Payment Transactions and/or Cash Outs, you must contact us immediately via an email to support@balance.me. We will endeavour to correct any error, provided that we receive an email or call from you about the error no later than 2 working days after you receive the Payment Transaction/Cash Out notification on which the error appeared. Filing a complaint with the Card Issuer or any other financial institution or person related to a Payment Transaction/Cash Out that you initiated through the Platform does not constitute notice of an error to us. You must contact us directly to notify us of any errors. When you notify us, you must tell us your username, name and registered mobile number and describe the error as clearly as you can and the reason why you believe there is an error.
- 12.2. By accepting the Terms, you undertake to cooperate with us to correct any error related to your Payment Transaction/Cash Out, whether as sender or recipient, including repayment of any overpayment made to you in error. If you do not cooperate with us or do not follow any procedures that we impose to correct an error, we may:
- a. take any action at our end, including making deductions from your Card balance to offset the amount credited to you erroneously;

- b. initiate legal action against you to recover all damages and losses that we may have incurred as a result of your non-compliance with this paragraph;
 - c. limit, hold or terminate your Account; and/or
 - d. deny access to your use of any Service.
- 12.3. We will confirm safe receipt of any complaint within 7 business days of having received the complaint. We will endeavour to notify you of the outcome of our investigation and any proposed resolution within 15 business days of receiving your complaint. If we are unable to complete our investigation within 15 business days of receiving it, we will notify you of the reasons for the delay and will provide an updated deadline for completing our investigation.
- 12.4. A copy of our complaints handling procedures is available free of charge upon request.

13. Refunds

- 13.1. Our ability to stop a Payment Transaction/ Cash Out or recover money associated with an unauthorized Payment Transaction/ Cash Out will depend on how the Payment Transaction/ Cash Out was initiated, and whether it has been performed by the Card Issuer.
- 13.2. We will attempt to return any money involved in a refused, refunded, prohibited, erroneous or denied Payment Transaction/ Cash Out to your Card. If we are not able to do so, we may use other reasonable means to return the money to you, as permitted by Applicable Laws.
- 13.3. As a recipient of a Payment Transaction using the Platform where that Payment Transaction is subsequently refunded for any reason, you will be responsible for the total amount of the original Payment Transaction, as well as any applicable fees payable to us in respect of the original Payment Transaction and handling the relevant refund or invalidation. We may recover the amount of the relevant Payment Transaction from you in such manner as we see fit (subject to Applicable Laws), including by way of set off against or deduction from your Card balance and/or commencing collection efforts against you in relation to that amount.
- 13.4. If you are a recipient of a Payment Transaction and we later determine in our sole discretion that the Payment Transaction was invalid for any reason, you hereby authorize us to forward instructions to the Card Issuer to move money from your Card in an amount equal to the relevant Payment Transaction.

14. Holds and Account limitations

- 14.1. Balance retains the right to impose restrictions on the amounts, number, and/or frequency of Payment Transactions, Cash Outs, and funding transactions in relation to the Card in its sole discretion, subject to Applicable Law.
- 14.2. To protect Balance and the security of our Cardholders, we may in our sole discretion take Account-level, Platform-level or Service-level actions under certain circumstances. The decision about holds and limitations may be based on confidential criteria. In addition, we

may be restricted by a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures to you.

- 14.3. A hold is an action that may be taken under certain circumstances either at the Payment Transaction/Cash Out level or the Account level. When we place a temporary hold on a Payment Transaction/Cash Out, the money is not available to either the sender or the recipient. Many factors are reviewed before placing a hold on a Payment Transaction/Cash Out, including Account tenure, transaction activity and any past disputes.
- 14.4. A hold on Payment Transactions/Cash Outs involving your Card may be placed if, in our sole discretion, we believe that there may be an excessive level of risk associated with you, your Account (including the utilization of your Card), or your Payment Transactions/Cash Outs or that placing such a hold is necessary to comply with requirements stipulated under Applicable Laws.
- 14.5. Payment Transaction and Cash Out limits may be imposed on the amount and/or the number of Payment Transactions/ Cash Outs which you may send and receive. Please note that such limits may change from time to time at our sole discretion and will usually be displayed on the Platform or will be communicated to you through Platform notifications or emails. Such Account limitations may also be set on particular Accounts at our discretion. There are several reasons why an Account could be limited, including:
 - a. If we suspect someone could be using your Card without your knowledge.
 - b. If a financial institution notifies us that it suspects that someone has used one of your linked funding methods without your permission.
 - c. In order to comply with legal or regulatory requirements.
 - d. If we believe that you have breached these Terms.
- 14.6. You may be required to provide us with the information we request to resolve any issues with your Account limitations. If we believe that a risk still exists after you have provided us with the requested information, we may continue to limit your Payment Transactions/Cash Outs and take any necessary action to protect ourselves and our Cardholders.

15. Authorisation

- 15.1. You acknowledge and agree that when we or any of our Third Party Service Providers effects a Payment Transaction/Cash Out from your Card, we and our Third Party Service Providers are acting as your agent, and not as the agent or on behalf of any other third party. You agree that we and our affiliates, Third Party Service Providers and partners shall be entitled to rely on the foregoing authorization, agency and authority granted by you to route an instruction in relation to a Payment Transaction/ Cash Out to the Card Issuer. We shall be under no obligation to accept any amendment or cancellation of any instruction by the Cardholder.
- 15.2. You irrevocably and unconditionally authorize us to:

- a. accept and route to the Card Issuer all instructions for Payment Transactions and Cash Outs provided via the Platform and the use of Card, in order to facilitate such Payment Transactions and Cash Outs.
- b. directly or through third parties, make any inquiries we consider necessary to validate your identity or your organization information (if applicable) and User Data.
- c. initiate any other actions required under the Terms for the provision of the Services on behalf of yourself or your organization.

16. Platform and equipment

- 16.1. We may at our sole discretion amend or cancel any Services available on the Platform at any time without giving prior notice.
- 16.2. You are solely responsible for ensuring that the mobile device or other equipment with which you access and use our Services are kept safely in your possession, and are suitable for such use and are functioning properly (including at any time providing sufficient storage for downloading data).
- 16.3. In the event that you lose possession or control of any mobile or electronic device through which our Services and Platform are routinely accessed, you must contact us immediately via an email to support@balance.me to revoke the pincode or disable the Card. Any instructions received by us prior to receipt of such notification shall be deemed to have come from you and we shall be entitled to rely on such instructions, whether they actually originated from you or not and we will be indemnified from any security breach.
- 16.4. You will be granted a limited, non-exclusive, non-transferable right to use the Platform, provided you agree to:
 - a. not use the Platform for any purpose other than to access our Services on the mobile device or other equipment.
 - b. not permit or enable any person to access the Platform, or leave the mobile device or equipment, through which our Services and Platform are routinely accessed, unattended in such a manner as to enable others to access the Platform.
 - c. neither reproduce, modify or reverse engineer, modify or decompile the Platform nor permit any other person to do so.
- 16.5. You acknowledge that the Platform is owned, proprietary or licensed to us.
- 16.6. You agree to upgrade to the latest updated versions of the Platform when notified. You acknowledge that we are not required to support all the versions of mobile devices, other equipment or operating systems.

17. Intellectual property rights

- 17.1. We retain ownership of all intellectual property rights belonging to Balance, including any applicable copyrights, patents, trademarks and other proprietary rights in connection with the Platform, Services, and Content generated by and/or belonging to us.

- 17.2. Other trademarks, service marks, graphics and logos used on the Platform may appear on the Platform as Third Party Content. We do not claim ownership of any intellectual property rights over any such content made accessible through the Platform (including, but not limited to, any trademark or logo belonging to Card Issuers, banks or other financial institutions). These Terms do not transfer from us to you any of our intellectual property rights or any other intellectual property rights over Third Party Content, and all right, title, and interest in and to such intellectual property will remain (as between the parties) solely with the respective owners of such intellectual property rights. We reserve all rights that are not expressly granted to you under these Terms.
- 17.3. Our logo as displayed on the Platform is a registered trademark of Balance; and may not be copied, downloaded, reproduced, used, modified, or distributed in any way without our prior written permission.
- 17.4. If you believe that any material located on or linked to the Platform violates your copyright or other intellectual property rights, please notify us at legal@balance.me We may without notice terminate your access to (and use of) the Platform if, under appropriate circumstances, you are determined to be a repeat infringer of the copyrights or other intellectual property rights of Balance or others.

18. Confidentiality and disclosure

- 18.1. To the extent not prohibited by Applicable Laws, we shall be entitled to transfer any information relating to you, to and between the Card Issuer and our subsidiaries, affiliates, representatives, auditors, Third Party Service Providers or other third parties selected by us, wherever situated, for confidential use in connection with our Services. We shall be entitled at any time to disclose any and all information concerning you within our knowledge and possession to any financial institution or regulatory body. This paragraph will survive the termination of these Terms.
- 18.2. We shall make all reasonable efforts to ensure that your information is kept confidential. However, we shall not be responsible for any divulgence or leakage of your confidential information where we are not in breach of confidentiality laws or the regulations of the United Arab Emirates.
- 18.3. We do not warrant confidentiality or security of the messages and notifications whether personal or otherwise transmitted through our Platform. We make no warranty or representation of any kind in relation to the system and the network or their function or performance or for any loss or damage whenever and howsoever suffered or incurred by you, resulting from or in connection with our Services and the use of our Platform and/or Card.
- 18.4. We will not act on any instructions via email. Neither us or you will transmit to the other, any information of sensitive nature via email. In an event that you use email communications to transmit information of sensitive nature relating to your Account and the use of our Platform and/or Card, we shall in no circumstances be liable for any loss or damage arising therefrom.

19. Accuracy of information and authenticity of Payment Transactions and Cash Outs

- 19.1. You accept to undertake the responsibility for the correctness and accuracy of information supplied to us using the Platform or through any other means such as written communication, or customer service call center.
- 19.2. You accept that in case of any discrepancy in information provided to us, the onus shall be upon you to rectify the error immediately. We will endeavor to correct the error promptly wherever possible on a best effort basis.
- 19.3. We shall not be responsible for any incidental error which occurs in spite of necessary steps being taken to ensure the accuracy of the information provided to us and no claim shall be brought against us in an event of loss or damage suffered by you as a consequence of the inaccurate information provided to us.
- 19.4. We are not required to make any investigations regarding the identity of the user gaining access to our Platform, other than pincode and OTP verifications and/or any other additional security methods implemented by us at our sole discretion.
- 19.5. We can reasonably rely on the authenticity of Payment Transactions/Cash Outs requests submitted to us through the Platform or through the use of the Card. If we have reason to doubt the genuineness of any such requests submitted through our Platform, we may, in our own discretion, choose not to process such Payment Transactions/Cash Outs initiated by you.
- 19.6. You unconditionally accept that you shall be held responsible for the accuracy of information submitted to us and we shall not bear any liability for any loss or damage arising from any erroneous or insufficient information provided.

20. Indemnity and limitation of liability

- 20.1. You agree to indemnify us and hold us harmless from and against any and all claims, demands, actions, losses, damages, assessments, charges, third party liabilities, costs and expenses which may arise as a result of:
 - a. your use of the Platform, Services and Card or violation of these Terms;
 - b. any loss of profit, property or business reputation, or otherwise that may be caused as a result of your use of any Service;
 - c. a third party claim brought against us on the basis of lack of authorization as contemplated under paragraph 15 (Authorisation);
 - d. errors, mistakes, or inaccuracies of User Content and/or information available on or through the Platform;
 - e. your infringement of any intellectual property rights of another Cardholder or a third party;
 - f. any bugs, viruses, trojan horses, or the like, which may be transmitted by you to or through the Platform; or
 - g. any dispute, conflict or disagreement between you and another Cardholder or between you and a third party in connection with any Services.
- 20.2. You agree that in no event will we be liable or otherwise responsible, to you or to third parties for any damages or losses that may arise from:

- a. the failure, interruption or disruption of the Services or any other service to maintain your access to the Platform, regardless of whether the service is provided by us or a third party including the Card Issuer;
 - b. the quality, accuracy, timeliness, reliability, safety, performance of the Platform and/or the Services;
 - c. the completeness or delays, breach, omissions, or interruptions in the delivery of any Services;
 - d. errors, mistakes, or inaccuracies of any privacy settings, our Content and/or information available on or through the Platform;
 - e. any unauthorized access to or use of our servers and/or any and all personal information stored therein, and/or any interruption or cessation of transmission to or from our servers, and/or any bugs, viruses, trojan horses, or the like, which may be transmitted to or through the Platform by any third party;
 - f. any rejection or invalidation of any transaction by the respective bank, financial institution, Third Party Service Provider or the Bank Card issuer (in case of funding the Card as contemplated under paragraph 5, i.e. 'Funding Card and Card balance');
 - g. any money that you may receive or any failure or delay in the execution of any Payment Transactions/Cash Outs initiated through the utilization of the Card;
 - h. any dispute, conflict or disagreement between you and other Cardholders or between you and Card Issuer or any third party in connection with any Services;
 - i. your breach of obligations under any relevant Card Issuer or other financial institution's terms and conditions; or
 - j. any refund, return, loss of profits, loss of reputation (whether incurred directly or indirectly), damage or otherwise that may occur to you as a result of your use of any Services.
- 20.3. Notwithstanding anything to the contrary, you agree that in all cases we shall not be liable to you for any actions, damages, claims, liabilities, costs, expenses, or losses whatsoever arising out of or relating to the Services and / or your use of the Platform and Card, except where an alleged error has been raised in accordance with paragraph 12 (Errors and resolutions), in which case we shall not be liable for an aggregate amount in excess of the alleged error in question. In no event shall we be liable to you for consequential, special, indirect, incidental, punitive or exemplary damages, costs, expenses, or losses (including without limitation, lost profits and opportunity costs). The provisions of this paragraph shall apply, to the maximum extent permitted by law, regardless of the form of action, damage, claim, liability, cost, expense, or loss, whether in contract, statute, tort or extra-contractual liability or otherwise. In the event that any part of this paragraph is not permitted under any Applicable Laws, then the party agrees that our liability shall be excluded and / or limited to the maximum extent permitted by that law.

21. Disclaimer of warranties

- 21.1. We make no representation or warranty that the Services will meet your requirements; that the Service will be available at any particular time or location; that the Service will

function in an uninterrupted manner or be secure; or that any defects or errors will be corrected. You assume full responsibility and risk of loss resulting from your use of the Service, Content or any other information available on or through the Platform.

- 21.2. We do not make any warranty, guarantee, or representation as to any Cardholder and Merchant. You are solely responsible for all of your communications and interactions with other Cardholders and Merchants with whom you communicate, interact or transact as a result of your use of the Services.
- 21.3. We will use reasonable endeavours to route instructions to the Card Issuer as soon as these are received and accepted by our information systems. We do not guarantee any indicated turnaround time for the same.
- 21.4. You shall have access to our network 24 hours/7 days, except for any planned or unexpected shutdowns during operating and non-operating hours. Such planned or unexpected shutdowns may also take place at the Card Issuer's end. You acknowledge that such shutdowns may result in either partial or no access to the Platform and Services.

22. Third Party Service Providers and Third Party Content

- 22.1. We engage with Third Party Service Providers for the provision of Services. By using our Platform/ Services you confirm and acknowledge that you, and any third party acting on your behalf, have reviewed the terms and conditions of these Third Party Service Providers. You further acknowledge and understand that the use of our Services may affect your rights and legal position under the terms and conditions of such Third Party Service Providers.
- 22.2. We are not responsible for any Third Party Content accessed through our Platform. If you decide to leave the Platform and access Third Party Content, you do so at your own risk and you should be aware that these Terms no longer govern any interaction with such Third Party Content.
- 22.3. For avoidance of doubt, these Terms authorize you to distribute, publicly display, publicly perform, make available, alter, or otherwise use any Third Party Content.

23. Electronic communications

- 23.1. We use emails and electronic means to stay in touch with our Cardholders. You agree and understand that we may send you emails or Platform notifications or messages about the Services and your Payment Transactions and Cash Outs.
- 23.2. For contractual purposes, you consent to receive communications from us in an electronic form via the Platform or via the email address you have provided to us and agree that all Terms, notices, disclosures, amendments to any of the foregoing and other communications that we provide to you electronically satisfy any legal requirement that such communications would satisfy if it were in physical form or sent by traditional mail.
- 23.3. We will communicate with you in English.
- 23.4. Reports, statements, notices and any other communications may be transmitted by you to us at support@balance.me. All communications and notices shall be deemed to be

received or served (as applicable) to us when electronically received by us at support@balance.me.

24. Access to Platform and Services

- 24.1. In the event that we or the Card Issuer, at any time, incur a problem with your use of any Service, including without limitation a failure in effectuating debit or credit of funds in any Card, then without limiting any other right or remedy that we may have under these Terms or otherwise, we reserve the right to suspend your right to use the Service immediately. You hereby agree that such action is reasonable for us to take in order to protect Cardholders and ourselves from any loss.
- 24.2. In the event of such suspension, you may request reinstatement of the Service by contacting us at support@balance.me. We reserve the right to grant or deny such reinstatement request.

25. Amendments or changes to Services

- 25.1. We reserve the right to amend or cancel any Services at any time at our sole discretion. This includes amending these Terms.
- 25.2. You agree that by continuing the use of any Service after being notified of any change, you thereby accept the change and agree to be bound by these Terms as amended.

26. Miscellaneous provisions

- 26.1. *Governing law:* These Terms and any access to or use of the Platform and Services is governed by the laws of the United Arab Emirates as applicable in the emirate of Dubai. Any dispute which may arise between you and us pertaining to the implementation or interpretation of the Terms or any part thereof, shall be attempted to be amicably settled, failing which subsequent settlement options can be explored.
- 26.2. *Assignment:* You shall not assign or transfer any right or obligation that has accrued to you under these Terms, and any attempt by you to assign or transfer such rights and obligations, shall be null and void. We may assign or transfer any right or obligations that accrued in our favour, at our sole discretion, without any restriction.
- 26.3. *Waivers:* No forbearance, neglect or waiver by us in the exercise or enforcement of any right or remedy arising from any of these Terms will prejudice our right thereafter to strictly enforce the same.
- 26.4. *Severability:* If any provision in these Terms is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms will be unaffected by such unenforceability, invalidity or illegality.

SCHEDULE 1: Card Issuers

Balance currently partners with the following Card Issuers:

Card Issuer
Finance House PJSC, a Finance Company licensed by the Central Bank of UAE having its principal place of business at Orjowan Tower Building, Zayed 1st Street, Khalidiya Area P.O.Box: 7878 Abu Dhabi, UAE.
Pertinent Terms and Conditions
<p>FINANCE HOUSE PJSC Balance MOBILE CARD TERMS AND CONDITIONS (Mobile Card Terms and Conditions)</p> <p>IMPORTANT before you store and use your Mobile Card please read these Mobile Card Terms and Conditions, the Finance House Terms and Conditions Governing Credit Cards (Credit Card Terms) and any other applicable Finance House Terms and Conditions carefully. By registering, adding, activating and using your Mobile Card within a Mobile Wallet, you will be considered to have accepted these Mobile Card Terms and Conditions and will be bound by them.</p> <p>Definitions</p> <p>In these Mobile Card Terms and Conditions, the following definitions apply.</p> <ul style="list-style-type: none">• Device Passcode means the passcode you use to access your Eligible Device.• Eligible Device means a smartphone, tablet or other device (as designated by us from time to time) with Mobile Wallet functionality (i.e. allowing a Mobile Card to be registered and stored)• Mobile Card means your Balance prepaid/ Credit Card issued by Finance House which you store in a digital version in the Mobile Wallet of your Eligible Device• Mobile Card Transaction means any transaction effected by your Mobile Card• Mobile Wallet means a wallet application provided by a Mobile Wallet Provider, installed in an Eligible Device in which your Mobile Card is stored; and• Mobile Wallet Provider means the provider of the Mobile Wallet in your Eligible Device.If we use a capitalised word in these Mobile Card Terms and Conditions which has not been defined herein, then that word shall have the meaning given to it in the Credit Card Terms. <p>Scope of the Mobile Card Terms and Conditions</p> <p>These Mobile Card Terms and Conditions apply when you add your Balance prepaid/Credit Card issued by Finance House to a Mobile Wallet of your Eligible Device. The Credit Card Terms also apply to your Mobile Card. References in the Credit Card Terms to Credit Card include your Mobile Card.</p> <p>These Mobile Card Terms and Conditions supplement the Credit Card Terms and, together, they govern your Mobile Card. If there is any inconsistency between the provisions of these Mobile Card Terms and Conditions and the provisions of the Credit Card Terms, the provisions of these Mobile Terms and Conditions will take precedence over any other terms between us and you in relation to your Mobile Card.</p>

You may need to agree separate terms with the Mobile Wallet Provider, which govern the registration and storage of your Balance prepaid / Credit Card issued by Finance House and the use of the Mobile Wallet (including the use of any data you provide to the Mobile Wallet Provider). Those separate terms you agree with the Mobile Wallet Provider will not change or override these Mobile Card Terms and Conditions and the Credit Card Terms.

Registration

You are eligible to add a digital version of a Mobile Card in your Mobile Wallet if your Account is in good standing.

You may add a Mobile Card in your Mobile Wallet by following the instructions of the Mobile Wallet Provider. You acknowledge that the Mobile Wallet Provider has the right to decline the addition of your Mobile Card or to suspend, delete or reactivate a Mobile Card added in the Mobile Wallet. We shall not be liable if you are unable to add your Mobile Card on a Mobile Wallet for any reason.

By registering a Mobile Card in your Mobile Wallet, you consent to us sending you an SMS or an email on your mobile number or email registered with us for verification and activation purposes, if applicable. The Mobile Wallet Provider may limit the number of Mobile Cards that you may add in one Mobile Wallet from time to time. We may limit the number of Eligible Devices in which the same Balance prepaid/Credit Card issued by Finance House can be added from time to time and you should refer to our latest communications regarding such limit. Please see Clause 11 regarding how we communicate with you.

Use of the Mobile Card

You may make and authorise transactions with your Mobile Card where Mobile Wallet is accepted for payment.

We will not be responsible to you if any retailer refuses to accept your Mobile Card.

To make and authorise a transaction, you may place your Eligible Device near Visa payWave or MasterCard contactless readers or terminals (contactless reader), and verify your identity as the Cardholder as determined by the Mobile Wallet Provider.

You cannot use your Mobile Card for cash withdrawals or cash advance over the counter.

You will not be able to use your Mobile Card for purchases which exceed a certain amount. You should refer to our latest communication regarding eligible amounts. The limit per transaction may vary from country to country. Please see Clause 11 regarding how we communicate with you.

Acknowledgment of risk and your responsibility

You acknowledge and accept the risk of incurring any loss which may arise from or in connection with unauthorized transactions made on your Mobile Card. You undertake to be liable for all transactions incurred using the Mobile Card whether or not the transactions were properly authorised by you. It is

your responsibility to take security measures to protect the use of your Mobile Card, Mobile Wallet and Eligible Device. We recommend you consider the following:

take reasonable precautions to keep Balance prepaid/Credit Card details and security details relating to your Mobile Card, Mobile Wallet and Eligible Device (including your Device Passcode, fingerprint and/or any other biometric credentials stored in your Eligible Device and/or any cloud storage platform) safe and to prevent loss, theft or fraudulent use.

safeguard your Mobile Wallet and Eligible Device and keep them under your personal control at all times.

do not allow anyone else to use or log on to your Eligible Device and Mobile Wallet.

do not store anyone else's fingerprint or biometric credentials in your Eligible Device.

do not choose obvious numbers as Device Passcode (such as date of birth, telephone number, number with same digits or other that can be easily guessed or tell anyone else your Device Passcode or write down or keep your Device Passcode close to your Eligible Device).

do not install or launch Mobile Wallet in a smartphone or other device with any pirated, hacked, fake or unauthorized application or where the software lockdown has been overridden (such as a jailbroken or rooted smartphone or device).

change the Device Passcode regularly and use alphanumeric code for Device Passcode.

if you have already set up access to your Eligible Device by way of Device Passcode or fingerprint or other biometric credentials, review this and ensure that you change any Device Passcode that can easily be guessed or that has already been shared with anyone else and delete any fingerprint or other biometric credentials that is not your own.

delete your Mobile Card from the Mobile Wallet before you dispose of your Eligible Device by, for example, selling or giving it to someone else or pass your Eligible Device temporarily to someone else, for example, for it to be repaired

remove the Mobile Card from the Mobile Wallet upon termination of your Mobile Card as provided in Clause 10.

You are fully responsible for any disclosure of your Balance prepaid/Credit Card details, Device Passcode or other security details relating to your Eligible Device, Mobile Wallet and Mobile Card to any other person, even if such disclosure is accidental or unauthorised. You are required to bear all risks and consequences of your Mobile Wallet and Mobile Card being used by unauthorised persons or for unauthorised purposes up until you notify us of such unauthorized use.

You have to use an Eligible Device of a type or model specified by us from time to time to register, add and use Mobile Card in your Mobile Wallet. We have the right to vary the type or model or withdraw an existing type or model of Eligible Device at any time without prior notice.

You require an internet connection, compatible telecommunications equipment and a mobile phone service plan (if applicable) in order to register, add and use your Mobile Card (except in the circumstances described in clause 5(e) below). You are responsible for any amount which may be charged by your mobile carrier and you agree to be solely responsible for such fees.

An active internet connection may be required to make purchases in-store using your Mobile Card. If you are able to make in-store purchases without an active internet connection, the number of transactions you will be able to conduct in this manner may be limited, after which you will need to connect to the internet to make additional purchases. Any applicable transaction limit will be displayed on our website or the Mobile Wallet Provider's website and may change from time to time.

Loss, theft or misuse

You must notify us straight away and request that we deactivate your Credit Card by calling our Customer Service Hotline specified on our website if you notice or suspect any loss, theft, unauthorized possession, control or use of your Mobile Card or Eligible Device, or if you believe someone else has used your Mobile Card or Eligible Device, or has discovered the security details of your Eligible Device, Mobile Wallet or Mobile Card or the security of your Credit Card, Mobile Card, Mobile Wallet or Eligible Device has been compromised in any other manner.

If you report loss, theft, disclosure or unauthorized use of your Mobile Card in accordance with this Clause 6, you will not be liable for subsequent unauthorized use unless: (a) you knowingly (whether or not voluntarily) permitted any other person to use your Mobile Wallet or Mobile Card or Eligible Device or (b) you have acted fraudulently or with gross negligence in using or safeguarding your Mobile Wallet, Mobile Card or Eligible Device (without limitation, your failure to follow any of the security measures recommended by us from time to time regarding the use or safekeeping of your Mobile Wallet, Mobile Card or Eligible Device may be treated as gross negligence), in which case you will be liable for all Mobile Card Transactions.

Limitation of our liability

You acknowledge and accept that the Mobile Wallet is made available to you by the Mobile Wallet Provider on Eligible Devices. We are not the provider of your Mobile Wallet, and therefore we are not responsible for providing the Mobile Wallet service to you. We have no control over the Mobile Wallet platform or your Eligible Device. We are therefore not responsible for any failure of the Mobile Wallet or your Eligible Device, or your inability to use the Mobile Wallet or your Eligible Device for any transaction. We are also not responsible for the performance or non-performance of the Mobile Wallet Provider or any third parties that may impact your use of the Mobile Wallet. We are not responsible for any loss that you may suffer or incur in relation to your use or inability to use your Mobile Wallet (including your Mobile Card).

We are not liable to refund you for any unauthorised transactions where you fail to take appropriate security measures including those provided in Clause 5.

Your Personal Data

By registering, adding and using the Mobile Card in your Mobile Wallet, you acknowledge that certain Credit Card Account information may be transmitted to and stored within your Eligible Device, SIM card, with the Mobile Wallet provider and/or on the system of a third party working with the Mobile Wallet Provider, for purposes of the Mobile Wallet. Such information may be used by the Mobile Wallet Provider and/or the third party working with the Mobile Wallet Provider. We shall not be responsible and have no control of the privacy and security of your personal data and information provided by you to the Mobile Wallet Provider which is governed by the privacy policy of and any agreement you may have with the Mobile Wallet Provider.

Fees and charges

You will bear all fees, charges and expenses imposed by any mobile phone service provider, telecommunications provider, retailer or the Mobile Wallet Provider for or in relation to your adding, activating or using the Mobile Card or for making transactions using your Mobile Wallet and the Mobile Card.

Termination of Mobile Card

You shall follow the instructions of the Mobile Wallet Provider to remove your Mobile Card from the Mobile Wallet should you wish to terminate the Mobile Card. Termination of the Mobile Card will not terminate the Balance Credit Card issued by Finance House unless you also terminate it in accordance with the Credit Card Terms.

We have the rights to suspend, freeze or terminate your Balance Credit Card issued by Finance House under the Credit Card Terms. These rights will be extended to your Mobile Card. You agree that we will not be liable to you or any third party for any suspension, freezing or termination of your use of any Mobile Card.

We will also have the right to suspend, freeze or terminate the use of a Mobile Card if your Mobile Wallet has been suspended, frozen or terminated by the Mobile Wallet Provider for any reason, or if you have made a report to us.

Upon termination of Mobile Card whether by you or by us, you must remove the Mobile Card from your Mobile Wallet based on the instructions provided by the Mobile Wallet Provider. You should contact the Mobile Wallet Provider if you have any question on how to remove the Mobile Card or the Mobile Wallet from your Eligible Device.

You are responsible for all Mobile Card Transactions whether or not authorised by you unless and until you have removed the Mobile Card from your Mobile Wallet and Eligible Device upon termination.

Notices

We can provide notices to you concerning these Mobile Card Terms and Conditions and the use of your Mobile Card by posting the materials on our website, through electronic notice given to any electronic mailbox we maintain for you or telephone number you provide to us, or by contacting you at the current address we have on file.

Variation of this Addendum

We have the right to vary these Mobile Card Terms and Conditions from time to time. By agreeing to these Mobile Card Terms and Conditions you are agreeing that we may change them at our discretion at any time in line with our Credit Card Terms. You will be bound by a variation unless your Mobile Card is terminated by you and removed from the Mobile Wallet and Eligible Device in accordance with Clause 10 before the date on which that variation takes effect. We will use appropriate methods to update you about the changes which might include a notification online via our website.

Third party rights

No person other than you and us will have any right to enforce or enjoy the benefit of any of the provisions of these Mobile Card Terms and Conditions.

Governing law, jurisdiction and version

These Mobile Card Terms and Conditions are governed by the laws of the Emirate of Abu Dhabi and the United Arab Emirates and in the event of a dispute between us, we both agree to submit to the exclusive jurisdiction of the courts of Abu Dhabi, United Arab Emirates. These Mobile Card Terms and Conditions are in English.

General matters

If you have any questions or complaints about your Mobile Card, please visit our website. If your question or complaint is about the Mobile Wallet, please contact the Mobile Wallet Provider using the contact information provided by the Mobile Wallet Provider.