

VIRTUAL PREPAID MASTERCARD TERMS

(V.1.0 – 23 July 2025)

These MyMonty Virtual Prepaid MasterCard Terms (the “**Agreement**”) set forth the terms and conditions that apply to your MyMonty Virtual Prepaid Mastercard (the “**Card**”). By using the Card, you accept and agree to comply with this Agreement. If you do not agree, you must not use the Card.

1. Definitions

1.1 In addition to capitalized terms defined elsewhere in this Agreement, the capitalized terms defined in this Clause 1 shall have the following meaning:

“**App**” or “**MyMonty App**” means the mobile application of Monty Finance SAL;

“**Authentication Method**” means the OTP, 3D Secure or any other authentication method that may be required to carry out a Transaction;

“**Available Balance**” means the funds available for use on your Card, net of any fee and commission applied by us;

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

“**Cardholder**” means you, the individual to whom a Card has been issued;

“**Card Number**” means the unique sixteen-digit number provided to you in connection with your Card;

“**CBL**” means the Central Bank of Lebanon;

“**Credentials**” means the Card’s details, including but not limited to the Card’s number, expiration date and security code (CVC);

“**eWallet Account**” means the eWallet account opened under your name with Monty Finance SAL;

“**Fees and Charges**” means amounts payable by you arising from issuance and usage of the Card under this Agreement as set out in our [Fees and Charges Section](#);

“**Identification Checks**” means checks carried out by us in order to obtain, verify and record information and documents that identifies each person who applies to the Card and/or uses the Card. The activation of the Card is subject to successful verification of your identity;

“**Issuer**” means Fransabank SAL;

“**Load**” means to add money to the Card, and “**Loaded**” and “**Loading**” will be construed accordingly;

“Merchant” means any establishment, corporate entity, person or other virtual establishment, supplying goods and/or services, which accepts/honours the Card as a mode of payment;

“OTP” means a one-time password sent to your mobile number or email address, as per the case may be, to provide a second layer of protection when authorizing a Transaction. The OTP has a preset time after which it expires;

“Personal Information” means all data, record or information (in whatever means) submitted by you or collected from you or compiled by us as a result of your application and usage of the Card, either directly or indirectly, including but not limited to your name, gender, identity card number, date of birth, nationality, email address, residential address, mobile number, Transactions details and any other information which you have consented for us to use in whatever ways deemed fit by us, store, share or process in accordance to the terms and conditions of this Agreement;

“Purchases” means the Transactions made for goods or services conducted online;

“Replacement Card” means a substitute Card which may be issued to you in the event of loss or theft of your Card’s Credentials;

“Transaction” means transactions made by using the Card, whether with or without use of the use of any Authentication Method and regardless of whether any slip or other voucher was signed by you and includes the amount charged (or otherwise debited to the Card) by us or a Merchant for any goods, service or benefit (whether or not such service was utilised by you) obtained by the use of the Card, or any Authentication Method or in any other manner;

“USD” means the lawful currency of the United States of America;

“we”, “us”, “our” means Monty Finance SAL, the Issuer and any third-party provider or agent acting on our behalf;

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

“you”, “your” means the holder of the eWallet Account and to whom a Card has been issued.

2. The Card

2.1 The Card is a USD prepaid card, virtually issued to you within MyMonty App (i.e. without plastic). The Card is not a credit nor a debit card. The Card is not a gift card, nor is it intended for gifting purposes. You will not receive any interest in your funds on the Card. The Card is personal, not assignable nor transferable and it may be cancelled, repossessed, or revoked by us at any time without prior notice, subject to applicable law.

2.2 The Card remains our property. You undertake, upon the first request made by us, to stop immediately the

utilization of the Card and to pay any outstanding balance thereunder. If after such request, you continue to use the Card, you may be subject to criminal proceedings against you by us.

2.3 The Card allows you to access funds Loaded to your Card. You are entitled to have one (1) active Card issued to you.

3. Validity of the Card

3.1 The Card will be automatically issued to you upon activation of your eWallet Account and shall remain valid until the expiration date mentioned on it unless terminated earlier as per the terms of this Agreement. Upon expiration, the Card will renew automatically.

4. Card Use and Purpose

4.1 Subject to the limitations set forth in this Agreement, you may use your Card only to purchase goods or services online.

4.2 We reserve the right, in our sole discretion, to limit your use of the Card, including limiting or prohibiting specific types of Transactions.

4.3 Following any Transaction made with the Card, we will immediately notify you by SMS sent to your mobile number.

4.4 If you initiate a Transaction by using the Credentials of the Card, the legal effect will be the same as if you used the Card itself.

4.5 All Transactions made on the Card using any Authentication Method, whether with or without your consent, are considered binding and final and you shall have no recourse or chargeback rights for such disputed Transactions, even if not authorized by you.

4.6 You should not use your Card to pay for anything illegal or for any unlawful purpose, including the purchase of services prohibited by any applicable law in the Lebanese Republic. We reserve the right to verify the validity of any Transaction, or to refuse any Transaction that seems abusive or fraudulent.

5. Card Limits

5.1 You understand that the Card is subject to certain limits. Such limits are set out in our [Limits Section](#) (the “Limits”). We may, at our sole and absolute discretion, amend, vary and change the Limits.

6. Fees and Charges

6.1 The use of the Card will be subject to the Fees and Charges set out in our [Fees and Charges Section](#). Fees and

Charges incurred pursuant to this Agreement will be withdrawn from your Card's Available Balance and/or your eWallet Account, as per the case may be, and will be assessed as long as there is a remaining balance, unless prohibited by law. You agree to pay all Fees and Charges associated with the Card. We may from time to time amend the Fees and Charges at our sole discretion.

7. Authorizing Transactions

7.1 Authorization will be requested for all Transactions at the time of each Transaction. You must have sufficient Available Balance to pay for any/all Card Transactions and related Fees and Charges. If the Merchant attempts to process the Card for more than the Available Balance, the Transaction will be declined.

8. Loading Funds to Your Card

8.1 The Card can only be Loaded with the USD balance of your eWallet Account. The maximum Load amount may be limited as per the limits set out in our [Limits Section](#).

9. Your Obligation for Negative Balance Transactions

9.1 Each time a Card Transaction is initiated, you authorize us to reduce the Available Balance by the amount of the Transaction and all associated Fees and Charges. You are not allowed to exceed the Available Balance through an individual Transaction or a series of Transactions (creating a **"Negative Balance"**).

9.2 Nevertheless, if for any reason (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers and any by force Transaction) you have a Negative Balance, you agree to immediately Load the required amount to correct the Negative Balance, which will be due without the need for notifying you, and you shall remain fully liable to us for the amount of any Negative Balance and any corresponding Transaction Fees and Charges.

9.3 We also reserve the right to cancel your Card if you create one or more Negative Balances with your Card.

9.4 Additionally, if any Transactions cause the Available Balance to become negative: (a) you authorize us to debit your eWallet Account and/or any of your other MyMonty prepaid card(s) for an amount equivalent to the Negative Balance; (b) we may initiate a chargeback procedure for any specific Transaction which led to having a Negative Balance; (c) we may take debt collection measures, including, but not limited to, mandating attorneys to pursue the claim in court, and we reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.

10. Right to Collect Funds

10.1 If, at any time, an event occurs that entitles us to be compensated by you (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers, any by force Transaction, or a negative balance transaction as described above), we shall be entitled to recover any amount due to us by retaining part or all of

any funds that you have lodged with us under any Transaction associated with your Card.

11. Returns and Refunds

11.1 If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds. You are not entitled to a check refund. The amounts credited to your Card for refunds may be delayed.

12. International Transactions

12.1 If you conduct a Transaction in a currency other than USD, the Transaction shall then be converted at the time of the Transaction into USD at the exchange rate as determined by MasterCard in addition to the markup rate and any applicable cross-border fees as set out in our [Fees and Charges Section](#).

13. Statements of Account and Transactions History

13.1 We can provide you with a statement of account upon your request. A 12-months history of account Transactions is also available on the App.

14. Indemnity

14.1 You agree to defend, indemnify, hold harmless and keep us, our officers, directors, employees, agents and affiliates (each, an “**Indemnified Party**”) fully indemnified from any loss, damage, demands, actions, proceedings, liability or expense, including legal costs, arising from any claims (including third party claims) that may be incurred by the Indemnified Party arising out of, relating to or resulting from your breach or non-observance of the terms and conditions of this Agreement and/or any applicable laws and/or the unauthorized use or misuse of the Card. You shall provide us with notice of such claims, full authority to defend, compromise or settle such claims, and reasonable assistance necessary to defend such claims, at your sole expense.

15. Limitation of Liability

15.1 We will not be responsible for any loss or damage nor liable: (1) if you do not have enough Available Balance to complete a Transaction; (2) if a request for authorization is declined or if a Merchant refuses to accept your Card as a payment method; (3) if an electronic terminal where you are making a Transaction does not operate properly; (4) if there is a hold or your funds are subject to legal process or other encumbrance restricting their use; (5) if we have reason to believe the requested Transaction is unauthorized; (6) if circumstances beyond our control prevent the completion of the Transaction, despite reasonable precautions that we have taken; (7) if any Merchant or provider of advantages, or facilities pertaining to the Card, refuses or is unable to supply or to ensure these services, facilities or advantages to the Cardholders; or (8) in case of any mechanical defects, failures or malfunctions attributable to your equipment, any internet service, or any payment system.

15.2 In no event will we be liable for consequential damages (including lost profits), indirect, extraordinary damages, special or punitive damages.

16. Loss, theft or Unauthorized Use of the Card

16.1 If you believe the Credentials of your Card have been lost or stolen, you must immediately lock the Card through the App, cancel it through the App or by calling us on the following number: + 961 734 020. You should also cancel the Card if you believe a Transaction has been made using the information from your Card without your permission. You will be and remain liable for the Transactions performed on the Card and any related Fees and Charges before we receive notification of the loss or theft of your Card's Credentials and/or unauthorized use of the Card. You must cooperate with us, the Bank, any relevant authorities, and/or third parties in investigations related to the loss or theft of your Card's Credentials, or unauthorized or fraudulent Transactions and provide them with any required supporting documents and information.

16.2 We may issue you a Replacement Card in the event of loss or theft of your Card's Credentials subject to you providing the necessary documents and information.

17. Dispute and Chargeback

17.1 If you believe there is an error, unauthorized Transaction, or fraudulent activity associated with your Card, you must submit a claim and provide a detailed description of the disputed Transaction within 90 days as from the Transaction date.

17.2 You may be entitled to a chargeback if you have a valid dispute regarding a Transaction provided that you comply with the chargeback and dispute procedures and deadlines set by us, the Bank and the Card Scheme, as amended from time to time.

17.3 The decision made by the Card Scheme regarding a chargeback is final. If the chargeback is approved, the disputed amount will be credited back to your Card.

18. Keeping Your Card's Credentials Secure

18.1 You must keep your Card's Credentials safe and confidential at all times and not disclose them to any third party. If you believe that anyone has gained unauthorized access to your Card's Credentials, you should immediately notify us.

19. Card Cancellation and Suspension

19.1 We may revoke Card's benefits or cancel your Card or suspend your Card or this Agreement at any time, with or without cause or notice, to the extent permitted by applicable laws.

19.2 You agree not to use or allow others to use an expired, revoked, canceled, suspended or otherwise invalid

Card. The cancellation of Card benefits will not otherwise affect your rights and obligations under this Agreement.

19.3 You may cancel your Card only by initiating the closure of your eWallet account by contacting our customer service. Any remaining Available Balance on the Card must be used before the Card can be canceled; otherwise, we will be unable to proceed with the cancellation.

20. Termination of this Agreement

20.1 This Agreement shall immediately terminate upon closure of the eWallet Account and cancellation of the Card. Termination will not affect prior Transactions or obligations existing at the time of termination.

20.2 Where permitted by applicable law, we shall endeavour to provide its reasons for any such closure or discontinuation. We can also terminate the Agreement between us immediately where we consider such access to your Card to be a risk of money laundering, fraud or other criminal activity or in case you have committed a material breach to this Agreement.

21. Death or Loss of Legal Capacity

21.1 If we are notified of your death or loss of legal capacity, we will be entitled to cease the provision of the Card services (whether in whole or in part) or to block or freeze the Card (whether in whole or in part) from the date of notification until we received an order from a competent court or authority having jurisdiction over us. Any Available Balance in your Card will be dealt with at our absolute discretion in accordance with applicable laws and regulations. You agree that your legal heirs and administrators (as the case may be) will be jointly and severally liable to settle the commitments taken by you in accordance with this Agreement.

22. No Warranty Regarding Goods and Services

22.1 We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card. We are not liable for the failure of any Merchant to honor the Card. All such disputes should be directly addressed to the merchants from whom the goods and services were purchased or to any provider of advantages, or facilities pertaining to the Card.

22.2 The occurrence of any such dispute or disagreement cannot, in any case, exempt you from settling the payments you have made using the Card. We will only credit your Available Balance with a refund for a Transaction if you receive a refund voucher or other similar refund verification. Subject to any statutory rights, no claim by you against a third party may be the subject of a claim against us. You may not assign or otherwise dispose of any rights against us.

23. Miscellaneous

23.1 Assignment. We may transfer, assign and/or novate any of our rights or obligations (in whole or in part) in relation to this Agreement to any third party at any time without obtaining your consent. You agree to sign or enter

into any agreement or acknowledgment we require to give effect to any such transfer, assignment or novation. You shall not assign, transfer or encumber any or all of your rights or obligations under this Agreement.

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

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

23.4 Banking Secrecy. (a) We shall ensure the secrecy of any Personal Information related to you, our relationship with you and your Transactions with us, in accordance with the banking secrecy law of 3 September 1956, as amended.

(b) Notwithstanding the above, you hereby expressly and irrevocably exempt us from the banking secrecy obligations toward any third party providers, merchants, or any other third parties with which we enter or might enter into an agreement in connection with the performance of this Agreement, including companies through which the electronic operations means pass, and those that transfer information to enable us to perform provide our Card services to you.

23.5 Amendment of this Agreement. We hereby reserve the right at our absolute discretion from time to time, to change, modify, delete, amend, add or vary the terms and conditions of this Agreement (including but not limited our limits, fees, charges and commissions) at any time with immediate effect and without prior notice by posting the new terms and conditions on our Website or App. If you don't agree to the amendments, you should discontinue your use of the Card. Your continued use of the Card following the posting of new terms and conditions, will indicate acceptance by you of such new terms and conditions.

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

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

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

23.9 Notices. (a) We may notify you by any of the following means: (i) email; (ii) our App; (iii) SMS; or (iv) Post or Courier. Any notices to you shall be deemed to have been served as follows: (i) Email will be deemed received by you on the same day of sending; (ii) App will be deemed received by you on the same day of posting; (iii) SMS will be deemed received the same day of sending; (iv) Post or Courier will be deemed received on the third Business Day after sending.

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

23.10 Call Assistance and Recording Telephone Calls. We provide you with 24/7 assistance by calling at the following number + 961 734 020 or by WhatsApp on the following number + 961 71 871 871. Any telephone calls made by or to us may be recorded and logged by us in order to avoid possible misunderstandings, for quality control or training purposes.

23.11 Complaints. (a) If you have any complaint about us or our services, you can place the complaint through the following channels: (i) Personally in the complaints box at our head office at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon; (ii) By regular mail addressed to our customer protection unit at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon; (iii) By email to: complaints@montyfinance.com; (iv) By phone on: +961 1 734 020; (v) Through the App; or (vi) Through our Website.

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

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

23.12 Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the Lebanese Republic. You hereby agree that the Courts of Beirut shall have exclusive jurisdiction to settle all claims and disputes relating to or arising from this Agreement, including but not limited to any question regarding its existence, validity or termination.

23.13 Electronic Signature. (a) You hereby acknowledge and agree that your electronic signature applied through the use of an identification tool (login Information, password, any security code, user identification technology, or other means, or method of authentication, identification or verification used in connection to this Agreement) shall be deemed equivalent to a wet signature and shall have the same validity, enforceability, admissibility and other legal consequences of a wet signature.

(b) As a result, your electronic signature, as applied to this Agreement, any additional terms and conditions, any other document, as well as to any requests, instructions, or transactions, will be legally binding and enforceable upon you and we will execute any such requests, instructions and transactions submitted in accordance with the foregoing without any further written or other confirmation from your side and you shall not be entitled to any objection thereto. We will not be held liable for any reason whatsoever in this regard, especially regarding the validity of the request or instructions, the completeness and accuracy of their details, our failure to understand the request or instructions, the fraudulent use of any of the services or the transfer of information/data in case of the loss of any information or request.