

Terms of Use for the Site and the Services

GMT Tech Innovation Ltd. (the "**Company**" or "**GMT**") is a private company engaging in financial services and specializing, *inter alia*, in foreign money transfers, F/X conversions, card charging, and so forth.

The use of the Site and/or of the Company's Services is subject to these terms of use (hereinafter: the "**Terms of Use**"), whether you use the Company's Services through the Site and/or using any other means provided to you by the Company (including Service Providers on its behalf, as defined below). The Company reserves the right to update these Terms of Use from time to time.

Browsing the Company's Site and/or using its Services, through any means whatsoever, may involve the provision of Information to the Company and/or the collection of Information about the User (including Personal Information), including Information collected by third parties for the Company, and the provisions hereof will be deemed to apply to such Information as well. The Information saved on the Company's databases will be subject to the privacy policy available for review at gmtonline.co.il. Both the Terms of Use and the privacy policy constitute the legal basis in connection with your user of the Site and/or of the Company's Services.

The Terms of Use apply in addition to any additional term and/or provision which will be published on the Site or in another transaction document, and the use of certain parts of the Site may be subject to additional rules which will be listed in such parts.

Browsing the Site and/or using the Company's Services will be deemed to be express and informed consent on your part to all the terms, stipulations and notices included in the Terms of Use and the privacy policy. If you do not consent to the terms of the privacy policy and/or the Terms of Use, all or part thereof, do not use the Site and/or the Company's Services.

The Terms of Use were written in the male gender for purposes of convenience, but they refer to men and women equally.

1. Definitions

- 1.1. "**You**" or "**User**" – Any person who browses the Site using a computer and/or other end device, for any purpose whatsoever, including a Client ("Company's Services" and "Client", as defined below).



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- 1.2. **"Website"** or **"Site"** – GMT Tech Innovation's website, maintained at the URL gmtonline.co.il (or at any other URL as may be from time to time), which allows the User, *inter alia*, to perform actions in accordance with the Company's Services.
- 1.3. **"Content"** or **"Contents"** – Any Information of any kind and sort, including any verbal, visual, audio, audiovisual content or any combination thereof, and the design or processing or display thereof in any manner whatsoever, including any image, drawing, animation, photograph, schematic, model, figure, simulation, video, audio file, music file, software, computer code, application, protocol, article, database, interface and any character, sign, symbol and icon appearing and/or integrated on the Site by the Company, all whether they are owned by the Company or by a third party who grants the Company the right of use thereof.
- 1.4. **"Information"** – Any information which you provide to the Company on the Site and/or by any other means, including Personal Information.
- 1.5. **"Personal Information"**, **"Anonymous Information"** – As defined in the Company's privacy policy, available for review at gmtonline.co.il.
- 1.6. **"Services"** or **"Company's Services"** – All the Services provided to the Client through the Company and/or Service Providers on its behalf, including money transfers, F/X conversions, sale and charging of credit cards, installment credit, and so forth.
- 1.7. **"Client"** – Any person who uses the Company's Services, through any means whatsoever, including the Website and/or frontally through the Company's Service Providers.
- 1.8. **"Service Provider"** – Authorized representatives on the Company's behalf, who are deployed across the country and who have been authorized by the Company and have obtained all the certificates required in order to act on its behalf, including service providers licensed under the Supervision of Financial Services (Regulated Financial Services) Law, 5776-2016 and/or an effective Continued Practice Certificate issued by the Capital Market Authority.
- 1.9. **"Business Day"** – A business day of the Company, as regards payment services provided to the Company's Clients, is every day, other than Saturday, sabbatical days, the two days of Rosh HaShana, Yom Kippur Eve and Yom Kippur, the First Day of Sukkot and Shemini Atzeret, Purim, the First and Seventh Day of Passover, Independence Day, the Feast of Shavuot and Tisha B'Av, or another



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day determined by the Supervisor of Banks at the Bank of Israel or determined under any law as a day which is not a business day as aforesaid.

"F/X Business Day" – An F/X business day is a day on which the Bank of Israel publishes new representative rates of the currency of deposit, and in the absence of such publication, the last rate customary at the Bank of Israel will apply.

2. Company's operating hours

- 2.1. The Company will provide its Services through the Service Providers on its behalf on various Business Days and at the Company's headquarters on Business Days from 08:30 to 18:30. On Fridays, holiday eves and on any other day which is not a Business Day, the Company will provide its Services at the Company's headquarters between the hours 08:30 – 13:30 (hereinafter: the "**Operating Hours**"). It is clarified that the times of operation regarding the performance of the actions will be in accordance with the Business Days on which the Company's headquarters is operating, and regarding F/X actions – in accordance with the F/X Business Day and the headquarters' Operating Hours as aforesaid.
- 2.2. The Company may update the Operating Hours, in accordance with various Services and in accordance with various contact methods, types or various service channels. The Operating Hours will be published on the Company's Website and will be updated from time to time at the Company's discretion.
- 2.3. Notwithstanding the above and subject to any law, the Company may determine from time to time what Business Days will apply regarding various Services, dates and opening and closing hours regarding buying or selling or performing actions in foreign currency, in shekels, in currency-linked, credit, on certain days only, or at limited and certain hours only during any Business Day – all with respect to any day or days or periods and dates.
- 2.4. A payment order (as defined in the Payment Services Law, 5779-2019) or an order to perform an action which is received after the time on which the Business Day ends, whichever is earlier, will be deemed to have been received on the next following Business Day.

3. Right of use of the Site

- 3.1. Subject to your compliance with the Terms of Use, the Company hereby grants you a limited, personal, nonexclusive, nontransferable and unassignable and/or



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non-sublicensable, nonnegotiable and revocable license to use the Site (including any Content or Service offered thereon) for your own personal and private use alone, and not for any commercial use of any kind whatsoever, and for legal purposes alone. You are prevented from using the Site or any part thereof for any illegal purpose whatsoever.

3.2. By merely using the Site or any part thereof, You represent and warrant that You will not perform any of the following actions (whether yourself or through anyone on your behalf) on the Site and/or on any part thereof: (A) Use the Site for any illegal purpose and/or contrary to the Terms of Use or abuse the Site or any part thereof; (B) Copy, reproduce, reverse engineer or create derivatives, modify, translate the Site (including any Content or Service offered thereon); (C) Bypass technical barriers on the Site, hide notices regarding the protection of the intellectual property rights of the Company (and/or anyone on its behalf) on the Site; (D) Perform an action of any kind whatsoever which will, or might, interfere with the proper operation of the Site and/or prevent access to Contents and/or Services by other Users of the Site; (E) You may not activate, or allow the activation of, any computer application or any other means, including software of the type of crawlers, robots and the like, for the purpose of searching, scanning, copying or automatic retrieval of Contents from the Site, and within this scope, You may not create a database by downloading and/or storing Contents from the Site; (F) Plant or introduce into the Site any virus, "worm", trojan horse, bug, code, application or software which might harm, or which are intended to harm, the Site's operation; (G) Violate any of the Terms of Use.

3.3. For the sake of the convenience of the Site's Users, the Site may offer links/referrals to websites of third parties. In the event that You use such links/referrals, You will leave the Site. The Company does not warrant that such referrals and/or links will lead to active sites, has not checked all such third-party sites, has no control over them and is not liable for such sites or for the content thereof. Therefore, the Company does not make or provide any representation whatsoever regarding them or regarding any Information, Services or Contents located thereon, or regarding any consequence which might arise from the use thereof, including from the Services offered thereby. The decision to access any third-party site linked to the Site is at your own risk alone. When you proceed to the links, you must review the Terms of Use and the other terms and instructions provided on the linked site and follow the provision thereof.

4. **Intellectual property rights**



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- 4.1. The Company is the sole owner of the Site, its Content, design, planning, file structure, the logo and the trademarks appearing thereon.
- 4.2. The Site's design and display, including the Contents located thereon, are and/or may be protected by copyrights and/or trademarks, patents or other intellectual property rights of the Company and/or of third parties, and You are prohibited from copying them, all or part thereof, or reproducing the Site or any part thereof, distributing them, selling them, permitting their use, displaying them in public, creating derivatives of them, performing them, advertising them, or using them for any commercial purpose whatsoever. Additionally, you may not create frames for the Site or use metatags or any other hidden text while using the Company's name or trademarks and/or of anyone on its behalf. Any unauthorized use will incur, *inter alia*, the revocation of the Terms of Use and the termination of your right to use the Site.
- 4.3. For the avoidance of doubt, other than the right of use granted to You in the Terms of Use, the Company does not grant You any right whatsoever to the Site and/or to part thereof, including to the intellectual property of the Company or of third parties.

5. **Use of the Company's Services**

- 5.1. The use of the Services offered by the Company will be in accordance with law and will be made in good faith and in a customary way. They may not be abused or used in any way contrary to law or to public policy or used unreasonably in any way or for purposes other than those for which the Service is intended, including the making of illegal or prohibited money transfers or transfers intended to bypass the restrictions pertaining to reports in connection with the prohibition on money laundering and terrorist financing or impersonation of any person or other legal entity. Without derogating from the Company's rights, anyone infringing such prohibition will indemnify the Company for any damage incurred by it in consequence thereof.
- 5.2. The source of the funds used for the performance of the Services is legitimate, legal and is not related to any infringement of the laws of the State of Israel and/or any other country. The liability for the nature of the action is imposed on the User alone, and he is required, before making the transaction, to check the meaning thereof and the provisions of law pertaining thereto.
- 5.3.



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5.4. The Company and its activity are subject to various provisions of law whereby it is obligated to prevent embezzlements and frauds pursuant to the provisions of international law applying thereto by virtue of agreements with third parties. The following cases may indicate fraud, and raise concern regarding the transaction's authenticity, and therefore You are requested to avoid making transactions under similar circumstances:

- 5.4.1. If the transaction involves an entity unfamiliar to You and/or whose identity You cannot verify;
- 5.4.2. If You have been asked by a third party who is unknown or unfamiliar to provide partial or full Information about your actions;
- 5.4.3. If You are offered Services and/or products at prices significantly lower than the customary market prices;
- 5.4.4. If You have been made offers and/or offered promotions and/or participation in raffles and/or have been notified of winning by an entity unfamiliar to you;

The above list of cases is a partial, non-exhaustive list, based on the Company's experience. The Company and anyone on its behalf will not bear any liability whatsoever should You choose to disregard the above warnings and make transactions despite the concern arising therefrom.

5.5. Without derogating from the above, no use may be made of the Services for the purpose of making transactions or paying for Services/products according to the following specification:

- 5.5.1. Transaction in virtual currencies / cryptocurrencies.
- 5.5.2. Loan or credit transactions or the provision of financial services of any kind whatsoever, including money changing or money conversion as an occupation.
- 5.5.3. Adult Content and Services.
- 5.5.4. Gambling.
- 5.5.5. Drugs.
- 5.5.6. Diamond trade.



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- 5.5.7. Arms trade.
- 5.5.8. Transactions in securities, binary options and forex.
- 5.5.9. Paid sex Services and human trafficking.
- 5.5.10. Any activity prohibited under law, including money laundering and terrorist financing and including any activity requiring licenses or permits – if the relevant parties do not have all the required licenses and permits or they are invalid.
- 5.6. In any event of use contrary to the provision of the above Section 4.2 and contrary to the provision of the other provisions of the Terms of Use, including in the event that the User's activity has been blocked/restricted, or in the event that one or more of the means of payment listed in the User's personal account are invalid, have been blocked or restricted for use in any way whatsoever, the Company will not bear any liability toward any user or third party or any direct or indirect damage incurred by them in connection therewith. For the avoidance of doubt, it is clarified that the Company will not allow the making or completion of transactions and payment for Services as set forth in this section (including in the event of suspicion by the Company in connection therewith) and/or any use whatsoever of funds, including withdrawal or transfer in any way of funds originating in such transactions and Services.
- 5.7. The Company may contact any User at any time in order to clarify any detail related to the uses made of the Services. In any such case, the User warrants to cooperate and provide the Company with the Information required.
- 5.8. The Company may restrict and/or modify and/or revoke the provision of the Services or part thereof from time to time (including limiting the amounts of the transactions, making changes to the list of countries of destination, and so forth). Without derogating from the aforesaid, it is clarified that since the actions performed by the Company are subject to Israeli and international provisions of law, and orders and guidelines promulgated by virtue thereof, which refer, *inter alia*, to provisions regarding the prohibition on, and prevention of, money laundering and terrorism and to provisions pertaining to the taxation of the actions performed by the Company. In light thereof, there may be situations in which actions will not be performed and/or will be modified and/or reported to the relevant entities in accordance with the law even before they are performed.



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- 5.9. The Company may stipulate the use of the Services or prevent the Company's Services to the Client, either generally or with respect to certain Users, when use is made of certain means of identification, or with respect to a certain transaction. The Company may also block the Client's activity on the Site or anywhere else until general details of Information pertaining to the Client or in connection with a certain transaction are supplemented.
- 5.10. Some of the Services cannot be cancelled, including in the event that the cancellation request originates in an error such as the provision of erroneous Information, a clerical error by the User or by the Company, and so forth. The User represents that before confirming the action, he rechecked all the Information requested for the purpose of the Services' provision, and that the Company will not be liable for errors originating in inaccuracy and/or errors in the provision of the details requested by the User.
- 5.11. The date of the actions' performance will be within two Business Days following the Business Day on which the Client issued the order, and regarding F/X transactions – two F/X Business Days following the F/X Business Day on which the Client issued the order.
- 5.12. Some of the Services are provided using the systems of MoneyGram International Ltd. Co. (hereinafter: "MG"). The User is aware that the performance of the actions through the Company will be subject, *inter alia*, to the MG's provisions and articles, including its provisions regarding protection of privacy, which can be found at the link: <https://start.moneygram.com/>. In any event of a contradiction between these articles and MG's articles, it is clarified that the stricter provisions will prevail.

6. **Taxes and reports**

- 6.1. The User is liable for every tax payment arising from any payment or transaction he made or received through it, and for any report required under any law in connection with a transaction, and the Company is not liable for all these.
- 6.2. The User is aware, and agrees in advance, that subject to law, the Company may provide various details and reports regarding his actions to authorities in Israel and abroad (including to the Tax Authority), insofar as the Company is required to do so.



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6.3. The User is aware that the Company may delay or revoke the making of a transaction due to failure to provide Information regarding tax payments relevant to the action.

6.4. The User is aware that the Company is a financial institution as regards VAT.

7. **Commissions and additional payments**

7.1. The Company will collect payments and/or commissions for the use of the Service, at such rates and on such dates as are prescribed by the Company's price list set forth on the Site, which may be updated from time to time according to the Company's discretion, all subject to law.

7.2. Before making the transaction, the User must check all the costs and commissions involved therein, and the alternative market costs for the performance of the action, and the User will have no claim toward the Company in this regard.

7.3. In the event that the making of the payment occurs on a date subsequent to the date of the transaction's dispatch, changes may occur in the transaction's price due to a change in the rate of exchange, and the User will bear the payment according to the current rate.

7.4. In the event that the Company discovers that an error has occurred in the calculation of the rate of exchange and/or in the amount of the commission paid to the Company, according to its sole discretion, the Company will notify the Client of the error (hereinafter: the "**Correction Notice**") and the Client may revoke the transaction for no additional cost, or alternatively, may ratify the transaction according to the terms presented to him in the Correction Notice. The User represents that he is aware that the Services may involve additional payments and/or commissions, which will be collected by third parties independent of the Company, such as credit card companies, correspondents, and so forth.

7.5. Payment in cash or by wire transfer:

7.5.1. The option of paying in cash and/or by wire transfer is only available for some of the Services. The provision of the requested Services by the Company is contingent upon the receipt of the payment from the Client on the dates prescribed by the Company. You may remit the payment for the Services directly to the Company, by wire transfer from the User's account at an Israeli bank alone or by payment in cash to any of



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the Company's Service Providers. The Company may collect an additional commission for processing of cash, whether in NIS or in F/X.

7.5.2. The User will have no claim toward the Company in the event of cancellation and/or a delay in the provision of the Services on the part of the Company in any event where the payment to the Company was not made by the User on the date defined in advance by the Company and/or is delayed in circumstances not dependent on the Company.

7.6. A payment by wire transfer may not be revoked. Funds received in the Company's account by wire transfer for the purpose of the Services' provision will not be returned to the User.

7.7. Payment by credit card:

7.7.1. The User represents that he is aware that the credit card company's certification is a condition for the performance of the Service requested by him, and he will have no claim toward the Company in the event that the transaction is not carried out as a result of the credit card company's refusal to make the transaction.

7.7.2. The User is aware that the Company may exercise mechanisms for the prevention and reduction of cases of fraud, bad faith denial of transactions, abuse of credit cards of various kinds, and so forth, such as sending SMS messages to the User for the purpose of certifying credit transactions.

7.7.3. Other than the service commission which will be collected by the Company, it may be that You will be charged with additional commissions collected in accordance with the agreement between you and the credit card company or any other third party whom You engaged in connection with the credit card in your possession, and the credit card company may also charge You with a special commission such as a "commission for the purchase of foreign currency from a money changer". For the avoidance of doubt, the Company has no connection to and/or influence over the commissions collected by such third parties, and they will be paid by the User in accordance with the agreement between him and such third parties.

7.7.4. Payment by credit card in an installment transaction:



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- 7.7.4.1. The User may pay for the Services by means of a credit payment plan subject to payment of interest which will be added to the price (hereinafter: "**Payment Interest**").
- 7.7.4.2. By giving his consent to the articles of use, the Client approves the credit terms prescribed by the articles as credit terms supplementary to the specific terms applying to the transaction.
- 7.7.4.3. Before making the transaction, you will be presented with the installment transaction's Information as required under law, including Information pertaining to interest, real cost, rate of interest in arrears, the payment schedule, and so forth. You must approve the transaction's Information in writing by means of frontally signing and/or by SMS (hereinafter: the "**Installment Transaction**").
- 7.7.4.4. The Client is aware that the interest for the installment credit is collected entirely separately from the rate of the commission for the F/X conversion determined separately by the agent making the conversion, and is not part of the credit cost.
- 7.7.4.5. In the event that the Fair Credit Law, 5753-1993 (hereinafter: the "**Fair Credit Law**") applies, the rate of the real cost of credit in the transaction will not exceed the rate of the credit's maximal cost, as defined in the Fair Credit Law, at the time of the specific transaction's making and as set forth in the transaction's Information. Additionally, the rate of interest in arrears known on the date of the transaction will not exceed the maximal rate of interest in arrears as defined in the Fair Credit Law and known on that date and as set forth in the transaction document.
- 7.7.4.6. The Client hereby represents and warrants not to directly or indirectly cause the revocation of the credit card which is the subject of the transaction and not to cancel the transaction, all or part thereof, as long as it has not been paid in full.
- 7.7.4.7. For the avoidance of doubt, failure to make any of the payments by credit card undertaken by the Client will constitute fundamental breach of the agreement between



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You and the Company, which will take all measures available to it in the event of a breach of the agreement on your part.

7.7.4.8. Actual repayment on the day specified for making the payment will be deemed to be actual payment.

7.7.4.9. A payment not made timely will bear interest in arrears at the rate prescribed in the transaction, calculated from the date of the payment's making until the actual repayment (hereinafter: "**Interest in Arrears**") and with additional collection expenses including costs of action and attorney's fees, if any apply (hereinafter: the "**Collection Expenses**"). Furthermore, the Client warrants to pay the unpaid amount within 3 Business Days of the day of the first demand.

7.7.4.10. The Client may accelerate the making of the payments, all or part thereof, by advance notice of at least 3 Business Days. In such a case, the Company will repay the Client the amount of the credit interest collected in advance after deduction of an early repayment commission, as determined at the time of the transaction's making. In the event that the Client wishes to accelerate the making of the payments by advance notice of less than 3 Business Days, the Company may make the early repayment against collection of an additional commission for the failure to give the advance notice as determined at the time of the Installment Transaction's making.

7.7.4.11. The Client warrants, within 21 days of the first demand, to pay to the Company, by means of a direct deposit to the Company's bank account, or by payment in cash at one of the Company's agents, the amount specified in each of the payments, even if the date for their making has not yet arrived (with the additional Interest in Arrears, linkage differentials and Collection Expenses), this being when one of the following cases occurs: In the event that one of the payments has not been made, despite a demand by the Company; if it becomes clear that the representations made by the Client



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and/or anyone on his behalf herein or in the transaction documents, all or part thereof, are untrue; if the risk of the non-making of the payments has increased at a considerable rate; if there has been another fundamental breach hereof or if other conditions requiring the immediate performance of such an action regarding the making of the balance of the payments have been met; if there has been appointed for the Client and/or for any of his shareholders or for their property or for part thereof, or if a motion has been filed to appoint, a receiver and/or administrator and/or liquidator and/or temporary liquidator or trustee or any other official appointment and the motion has not been removed within 14 days, or if a motion of liquidation or stay of proceedings or bankruptcy has been filed against any of them, or if a receivership order or liquidation order has been issued against him or if he has been declared bankrupt; if an attachment has been imposed over the Client's assets, and the attachment is not removed within 21 days of the day of its imposition, or if the owners of charges over the Client's assets or a material part of the Client's assets realize the charges, or if an execution action is carried out against all the Client's assets or a material part of the Client's assets, and the action is not revoked within 21 days of the day of its making; if there is reasonable concern, in the Company's opinion, that such incident or circumstances as aforesaid are expected to occur, this being the case whether or not the occurrence of such incident or the formation of such circumstances are dependent on the Client, including, *inter alia*, absence from work and/or leaving the country for a period of over 14 days.

7.7.4.12. The Company may sell and/or transfer and/or endorse and/or assign and/or deduct and/or securitize the payments, all or part thereof, to any entity whatsoever, on such terms as it deems fit, and the Client grants his advance consent thereto. The Client may not assign and/or transfer his



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obligations and/or rights hereunder, unless the lender has given its advance written consent thereto.

8. **Terms of Use for various types of Services**

The use of the Company's Services is subject, *inter alia*, and without derogating from the provision of the general Terms of Use, to the terms specified in Annex A hereof (appearing consecutively at the end hereof). By confirming the Terms of Use, you also confirm the terms for such Services.

9. **Liability**

9.1. The Site, the Services and the Contents appearing thereon may be used as available / as is, and without any warranty or representation on the part of the Company regarding their suitability for the User's needs, for a certain purpose, of the updatedness and/or correctness of the Contents and/or of there being no breach of copyrights. The use of the Site and of the offered Services is made at the User's risk alone, and he is aware that he is not obligated to use such Services. The Company will not bear any liability toward the Users and toward third parties on all that pertains to any transaction in the course of which the Company's Services were used, including on all that pertains to the transaction's purposes.

9.2. The Company does not warrant that the Site or any of its parts will operate continuously, properly and that the access thereto will be available and/or free of malfunctions and/or uninterrupted (including due to regular maintenance of the Site or for the purpose of the treating of malfunctions). Accordingly, no claim will be heard of being unable to timely perform actions on the Site (such as a delay in the making of a transfer or any other action which has a target performance date) due to a malfunction of the Site, and You exempt the Company from any suit and/or claim and/or demand You may have in connection with the aforesaid.

9.3. The Company is in no way liable for the disruption of a User's Information provided on the Site and/or for the nonreceipt of an application on the Site, failure to respond to an application, for any delay in responding to an application and/or nonreceipt of sufficient Information on the Site. We will make every effort to respond to your application to us as soon as possible.

9.4. You may not rely on the Contents and/or the Services and/or on any advice, recommendation or opinion received through the Site (if and insofar as any



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have been received) for the purpose of making any decisions whatsoever, including on economic, professional, commercial, personal, financial and other matters.

9.5. Without derogating from the above, in no case will the Company (including its employees, managers, and anyone on its behalf) be liable for any damages whatsoever (including, but not limited to, direct, indirect or consequential, including damages arising from loss of profits, loss of data or disturbance of the course of business, injury to goodwill and so forth in connection with, and/or as a result of, use of the Company's services, of an inability to use the Services or of the consequences of using the Services (including any of the Contents and/or Services offered thereon), and/or use of, or inability to use, any other site linked to the Site, or Contents included on the Site and on any of the sites linked to the Site (including reliance on such Contents), and/or as a result of exposure to computer hazards (including viruses) and/or due to prejudice of intellectual property rights of any kind whatsoever (whether registered or not), all being even if the Company has already received Information regarding the possibility of the occurrence of such damages, whatever the cause of action or the reason for the damage may be, whether contractual, tortious or other.

9.6. The Company will have a right of offset and lien over all the funds which the User is, or will be, due and which are held by the Company from time to time, and he may offset, from any amount which the User is due, any debt or obligation it has toward the Company as a result of using the Services, and the Company may also delay the making of any money transfer to the User's credit until all his aforesaid obligations toward it are met, including in the event that the date for their fulfillment has not yet arrived. It is clarified that an entry specifying the offset/deduction on the account in the personal zone will be deemed a notice of offset under law, so that no additional notice in this regard will be required; and that the User will not have a right of lien/offset against the Company.

10. **Customer service and making contact**

10.1. You are welcome to contact the Company through the support link provided on the Site by email at gmt-info@gmtonline.co.il or by telephone at 03-3722800 on any question related to the Service.

10.2. Please note that telephone calls with Customer Service may be recorded, kept in a database of the Company or of anyone on its behalf, and used for the purpose of documentation, inquiry, improvement of the Service, control and risk management.



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11. Miscellaneous

- 11.1. The Site and the Company's Services are intended to be used by an adult (over the age of 18) within the sovereign territory of the State of Israel, and are not intended for minors. If you are a minor (under the age of 18), your very use of the Site will constitute evidence to your having obtained approval from your parents or a legal guardian appointed for you to make such use.
- 11.2. The Terms of Use are subject to Israeli law alone. The competent court in the Tel Aviv District will have sole jurisdiction to hear any dispute and/or conflict regarding this agreement, the enforcement and interpretation thereof, and no other court will have jurisdiction.
- 11.3. You must visit the Site from time to time in order to review the updated Terms of Use, seeing as they are the binding ones from the date of the update and onward (the date of the latest update is listed at the top of the Terms of Use). Notices and/or designated legal terms located on certain pages of the Site may prevail over certain stipulations included in the Terms of Use.
- 11.4. A waiver of rights in any event wherein the Company does not use one or more of its rights hereunder will not be deemed to be a waiver or acceptance on the part of the Company and will not constitute an impediment against it.
- 11.5. If it is determined that any part of the Terms of Use is invalid or unenforceable under law, including, but without limitation, the abovementioned limitation of liability clauses, then the invalidated or unenforceable sections will be deemed to have been superseded by valid and enforceable sections the Content whereof matches, to the greatest extent of approximation, the intent of the original sections, whereas the remaining sections of the Terms of Use will remain in force and effect.
- 11.6. The Company may assign, endorse or transfer its rights or obligations, all or part thereof, to any third party, but the aforesaid will not prejudice a User's rights in connection with funds held at his disposal, all as set forth in the Terms of Use.
- 11.7. The User may not assign, transfer, endorse or charge his rights and obligations or part thereof, by virtue of these Terms of Use or any other agreement, to any third party whatsoever.



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Annex A –
Terms of Use for Various Services

1. Money transfers

- 1.1. The User (hereinafter: the "**Transferor**") will be fully liable for filling out true and accurate Information and will ensure that the recipient chosen by him for the making of the transfer is the correct recipient (hereinafter: the "**Recipient**" and/or the "**Beneficiary**"). In the event of an error in entering the Beneficiary's Information or the Information of the transferring User, the Company will bear no liability whatsoever, including for the cancellation of the transfer and for the return of the funds.
- 1.2. Upon completion of the making of the transfer order (hereinafter for the purpose of this section: "Transaction" and/or "Transfer Request"), a Transaction summary will be displayed to You, wherein will be displayed the details of the Transfer requested by You, including the receipt amount expected to be received by the Beneficiary and a secret code (hereinafter: the "**Secret Code**").
- 1.3. Please note that the receipt amount displayed to You is merely an estimated amount, which may change due to various factors such as conversion rates at the country of destination, correspondents' commission, a commission collected by third parties as part of the relationship between them and the transfer's Recipient, and so forth. The Company will make a money transfer in the amount undertaken by it in the transaction summary, but it will not be liable for a change in the amount actually received by the Recipient arising from such factors that are beyond its control.
- 1.4. Transfers of funds withdrawn in cash. If You choose to make a money transfer which will allow the Beneficiary to withdraw the funds in cash, you will have to send the Secret Code to the Beneficiary. The Beneficiary will be able to withdraw the funds through a correspondent, a business partner and/or a business abroad subject to presenting the Secret Code. The responsibility to keep the Secret Code and send it to the correct Beneficiary is the User's alone, and You will have no claim toward the Company in any case of loss and/or theft and/or use of the Secret Code by one who is not the Beneficiary, subject to the liability restrictions



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prescribed by Sections 24-27 of the Payment Services Law, 5779-2019. In the event of loss, theft and/or concern of abuse of the Secret Code, you must contact the Company's customer service immediately upon learning thereof. Customer service will process your application according to the circumstances of the specific case. Processing by customer service may involve payment of additional commissions.

1.5. Cancellation of a transaction. Subject to law, any money transfer may only be cancelled up to the date of the funds' transfer to the Beneficiary's payment Service Provider (which transfer may be made immediately following the transfer request). In order to cancel a transfer request, you must contact the Company's customer service. It is clarified that if you performed the action through a Service Provider, you must ensure that the Service Provider has contacted the Company to have the action cancelled. The cancellation process may involve a commission. Your money will be returned to You by means of crediting the credit card used to make the transfer request and/or in cash, according to the means of payment selected by You when making the transaction. The Company's certification at the end of the cancellation process constitutes a reference of the transfer request's cancellation.

1.6. The Company may prescribe restrictions regarding transfer amounts, which may change from time to time, according to the Company's sole discretion.

1.7. Money transfers using chargeable cards:

1.7.1. The Company is not liable for the nature and quality of the chargeable card in your possession, for the Information You received regarding it when purchasing it, for your ability to use it and/or for the customer service in connection with the card.

1.7.2. The money transfer using a chargeable card is subject to certification by the clearing company and to the balance accumulated on your card. In any event, you warrant not to try to make money transfers in amounts whose value exceeds the balance amount accumulated on your card at the time of making the transfer.

1.7.3. A money transfer may not be paid for using a chargeable card under a payment plan.

2. **F/X conversion**



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- 2.1. The conversion rates vary from time to time and are determined by the Company according to its sole discretion, in accordance with various factors of international commerce.
- 2.2. On converting currency at the Company's concessioners, the currency rates may vary from one concessioner to another according to the concessioner's discretion, which is subject to instructions and restrictions issued by the Company.
- 2.3. On performing an action of purchasing F/X in cash through a Service Provider of the Company, you must check the propriety and amount of the bills vis-à-vis the Service Provider before leaving the counter. The Company will not be liable for the propriety of the bills.

3. Prepaid cards

The Company, in collaboration with Max It Finances Ltd. (hereinafter: "**Max**"), allows You to purchase and charge an international prepaid chargeable card service.

- 3.1. The purchase and use of a chargeable card are subject to the terms listed in the transaction documents which You will be required to sign on purchasing the card, which constitute an integral part of these Terms of Use (hereinafter jointly: "**Terms of Use for Chargeable Cards**"). The Company is not liable for the card's ongoing clearance.
- 3.2. The option of purchasing a chargeable card is by physically arriving at one of the Company's agents or by any other way which the Company will advertise from time to time.
- 3.3. The supply time of a chargeable card bearing an embossed name will be 5-6 Business Days.

4. Cashback

- 4.1. The "Cashback" service allows You to accumulate a monetary balance in your personal zone (hereinafter: "**Accumulated Balance**" for money transfer services you make through the Site and/or through the Company's agents (hereinafter: "**Entitling Transaction**"). The Company may operate this Service for additional Services provided by it, as it may determine from time to time according to its sole discretion, and these terms will apply *mutatis mutandis*.



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- 4.2. Not every money transfer will constitute an Entitling Transaction. The decision which money transfers will constitute Entitling Transactions is given to the sole discretion of the Company. Upon completion of every money transfer request, the Company will notify You whether the transaction constitutes an Entitling Transaction.
- 4.3. You may learn the Accumulated Balance available to you at any time by presenting an ID to one of the Company's agents and/or in your personal zone on the Company's Website.
- 4.4. The Accumulated Balance is personal and is not transferable from one User to another.
- 4.5. The accumulation of the funds will be made according to the currency in which the Entitling Transaction was made (dollar, shekel or euro).
- 4.6. The monetary balance can only be utilized for money transfers, according to the currency of its accumulation, and the accumulated funds cannot be converted from one currency to another.
- 4.7. The minimal amount of money utilizable in each transaction is 4 dollars. The utilization of the funds in a specific transaction will not exceed 50% of the transaction's amount.
- 4.8. The monetary balance will be available to You for a fixed period of time which may change from time to time, according to the Company's discretion, for 3 months from the date of the latest action You made in your account. If you do not utilize the balance of the funds accumulated by You within 3 months of the last utilization date, the Accumulated Balance available to You will be written off.
- 4.9. In the event of the cancellation of a transaction, the balance of the accumulated funds utilized by You in the cancelled transaction will be returned to your account in the personal zone.
5. Foreign transfer service by means of authorization to charge an account
- 5.1. The User may join the foreign transfer service by means of an account charge authorization, provided that he has signed an order form and has authorized the Company to charge his account.



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- 5.2. Authorization to charge the Client's account will be subject to the terms customary at the bank where the Client's account is maintained.
- 5.3. The Company will act to charge the Client's account, on such date, in such amount and according to such additional Information as the Client will provide to the Company in a form signed by his hand.
- 5.4. The transfer order will be carried out provided that the charge has been honored in full, that no charge rebate has been received for any reason whatsoever, and that the consideration for the transfer has been actually received in the Company's account, pursuant to the order issued by the Company.
- 5.5. In any case where the foreign transfer has been made but the consideration received therefor has been cancelled or is insufficient, the Company will contact the Client to have the consideration supplemented. The Company will act to receive the consideration according to such means as are at its disposal and according to any law.
- 5.6. The amount of the charge will be calculated according to the amount which the Client requested to transfer + a transfer commission for such action, multiplied by a conversion rate which will be determined by the Company.
- 5.7. A specification of the charge and the components thereof will be sent to the User every month, according to the email Information which he provided to the Company on the date of issuing the order.
- 5.8. Certification of the making of the transfer will also be sent to the Client by SMS to the mobile phone number which he provided to the Company in the order form.
- 5.9. The Company reserves the right not to add Users to the transfers by account charge authorization Service and/or to terminate the Service at any time, generally or for a specific Client.
- 5.10. The maximal monthly monetary transfer amount under the transfer by account charge authorization service will be determined by the Company, subject to the Company's procedures and the provisions of the law. The Company reserves the right to change the maximal amount from time to time, without advance notice.
- 5.11. Without derogating from the above, a transfer by account charge



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authorization is subject to all the general sections set forth in the balance of the Company's articles.

Privacy Policy

Last updated on: [February 25, 2020]

1. General

- 1.1. This website, maintained at the URL address <https://gmtonline.co.il/> (hereinafter: the "**Site**" or the "**Website**"), is operated and maintained by GMT Tech Innovation Ltd. (hereinafter: "**GMT**" or the "**Company**").
- 1.2. The purpose of this privacy policy is to set forth the manner in which the Company collects information about and/or regarding the Users of its Services, as defined below, and how and to what purposes the Company collects such information. The document is written in the male gender for reasons of convenience alone, but refers to both genders.
- 1.3. The terms of the privacy policy set forth below constitute an integral part of the terms of use. The Company may from time to time modify the privacy policy and the terms of use, jointly or severally, so that they reflect technological, business, legal or regulatory changes. Such updates regarding the privacy policy will be published in this document, which will be provided, in its up-to-date version, on the Website.
- 1.4. Before using the Company's Services, please make sure to carefully read and understand the terms of the privacy policy. Your use of the Company's Services, including browsing the Site, will be deemed to be express and informed consent on your part to all the terms, stipulations and notices included in the privacy policy. If you do not consent to the terms of the privacy policy, all or part thereof, do not use the Company's Services, including browsing the Site and/or the app.

2. Definitions

- 2.1. "**Law**" – The Protection of Privacy Law, 5741-1981.
- 2.2. "**Services**" or "**Company's Services**" – All the services provided to the User through the Company and/or its Agents, both services involving the provision of



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information and services not involving the provision of information, including browsing the Site.

2.3. **"Agents" or "Company's Agents"** – Authorized representatives on behalf of the Company, who are deployed across the country and who have been authorized by the Company and have obtained all the certificates required in order to act on its behalf, including "concessioners" licensed under the Supervision of Financial Services (Regulated Financial Services) Law, 5776-2016 and/or an effective Continued Practice Certificate issued by the Capital Market Authority.

2.4. **"Personal Information"** – Means any datum or information which you will provide to the Company in an initiated manner on the Site in accordance with the purpose of your application to the Company, and which personally identifies you, or enables your identification (such as your name, your email address, your ID number, your means of payment, et cetera), as well as any information which constitutes "Information" and/or "Sensitive Information" as defined in the Law.

2.5. **"Anonymous Information"** – Means statistical information, which does not personally identify, or enable the identification of, the User, and which is linked to the end device used by the User on the Site (such as the manner of using the Site, the type of the User's browser, the date and time on which the User logged into the Site, et cetera).

2.6. **"You" or "User"** – Any person who uses the Company's Services (as defined above), including by means of a computer and/or other end device or any purpose whatsoever.

3. **Collection of Personal Information**

As part of the use of the Services, you may be required to provide, and the Company may collect, Personal Information of yours or about you by various technological means. The type of Personal Information provided by you and/or collected by Us may change, according to the reason and/or purpose for which you are contacting us.

It is clarified that you are not required to provide such information under law, and that the provision thereof is dependent only on your free will and consent, in order to receive the requested Company's Services. However, the provision of part of such information is required under the provisions of law (as set forth in Section 4.1.4), as well as in order to provide you with the Services requested by you, part or all thereof.



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By the mere use and by the provision of information to the Company, you hereby represent and warrant as follows: (A) The Personal Information you will provide on the Site is true, accurate and is your own. You are aware that knowingly providing erroneous or false information could amount to a criminal offense; (B) You hereby grant the Company an irrevocable, nonexclusive right of use, unlimited by time, without consideration or any right to receive royalties, transferrable, to make any use whatsoever of the information as set forth in the terms of service and in the privacy policy, subject to any law and according to the Company's discretion, without obtaining additional authorization therefor and without your having any financial and/or other claim and/or demand and/or any suit in connection with such right of use.

3.1. Personal Information as part of the Services

- 3.1.1. Information provided by you for the purpose of performing actions on the Site and/or on the app: You must first sign up for the Site (if you are not signed up thereon) and create a User account. In that situation, you will be required to provide Personal Information of various kinds, such as: ID/passport number, telephone number, date of birth, occupation, address, email address.
- 3.1.2. Personal Information provided by you in the course of submitting various applications to use the Company's Services (including by means of filling out forms): The Personal Information you will be required to provide may change according to the nature of the action you wish to perform through the Company. Thus, for example, actions related to the transfer of funds will require you to, *inter alia*, provide specification regarding the name of the beneficiary to whom the transfer of funds is requested, a country of destination for the transfer of funds, et cetera. If you are empowering another person to act in your name, you will be required to provide your own information and the attorney's information; applications related to insurances will require you to, *inter alia*, provide information regarding your medical condition, and so forth.
- 3.1.3. Additional information about you may be collected and saved in the course of the use of the Services, such as: correspondences with representatives and/or automated representatives, personal content (such as: subjects regarding the transfer of the payment to the beneficiary), in-app chat, your bank account number and any information related to your use of the Services, for the purpose of their operation and in accordance with your request.



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3.2. **Personal information you provide about another person.** If, as part of the Services, you are required to provide information about another person (for example, when making money transfers you are required to provide information about the beneficiary), you represent and warrant that you are authorized, and have the consents required under any law, to provide the Company with Personal Information of such person for the purpose of the uses made by the Company of such information hereunder.

3.3. **Use of Personal Information**

In accordance with the Law, you are aware, and give your informed consent thereto, that the Company receives and collects the Personal Information regarding you for the following purposes and uses (as may be updated from time to time):

- 3.3.1. Use of the information to improve, maintain and operate the Services offered to you, to make contact with you, to make decisions regarding You or others, including on subjects of fraud prevention, detection of deceits and/or other illegal activity, the security of the Services, operational purposes, evaluation and risk management.
- 3.3.2. If you tried to sign up on the Site in order to use our Services and such attempt failed, the Company may contact you so as to assist in solving any issue You encountered in the signup process.
- 3.3.3. For purposes of direct mailing: The Company may use, process, improve and enrich such information, including through an information provider, for purposes of maintaining, streamlining, adjustment and marketing of the Company's Services and products, *inter alia* by creating characterization regarding you, including by making marketing offers personalized for you, and may make use of statistical data as set forth in Section 5 below.
- 3.3.4. The Company may send you operational and/or service messages and notices in various ways, *inter alia* by email or by SMS, such as an SMS message containing an identification code for accessing the Site, and various uses of the Services.
- 3.3.5. The Company may contact you, including by way of sending promotional mailing, and may make offers to you and offer you benefits and promotions in connection with its products and Services, by email, SMS, telephone or other means. You may request that your information be



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removed from the marketing applications mailing list in general by sending an email titled "Request to unsubscribe" to the email address gmt-info@gmtonline.co.il.

4. Provision of information to third parties

The Company may provide information about you to third parties, from time to time, in several cases, as set forth below, and/or in any other case wherein provision is required, including provision of information to a location outside Israel:

- 4.1. As part of activity vis-à-vis third parties in order to complete the actions requested by you and/or when required for the purpose of operating the Services, including a cloud service provider; within this scope, it is also expected that information will also have to be provided to any other party involved in payment services, including banks, credit card companies or other issuers of means of payment, clearers, consortiums and payment service providers, or beneficiaries or payments.
- 4.2. As part of the outsourcing of an activity of the Company and/or the receipt of Services from various providers, including computing and software services, data processing and cloud services, and so forth.
- 4.3. As part of its activity vis-à-vis companies related in the business aspect, for the purposes of use declared and permitted under any law, for the provision of the Services.
- 4.4. The Company may provide Personal Information to competent authorities in Israel or outside Israel and/or pursuant to a court order and/or insofar as required in order to protect the Company's rights and assets and/or insofar as such provision of information is required under any law, such as the information required by virtue of money laundering laws or the making of reports (regular and/or special) which the Company is required to make regarding its activities and the actions performed by the Users of its Services, even without being obligated to notify you before and/or after making the report, according to its discretion.
- 4.5. Without derogating from all the above, the Company may provide third parties with Anonymous Information as set forth in Section 7.4 below, without restriction. Seeing as such information does not personally identify you, you exempt the Company from any suit and/or demand and/or claim toward the Company therefor.



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4.6. You are aware that information may be provided to third parties located outside Israel, including to countries granting lesser protection of privacy than the protection granted by the laws of the State of Israel. By merely using the Company's Services, you are giving your informed consent thereto.

4.7. The Company warrants that the transfer of information to third parties will be limited solely to the purposes listed herein and only at the scope and extent required according to the Company's discretion. The Company will make adequate efforts to ensure that the recipients of the information will be subject to a duty of confidentiality and information security with respect to the information, under any law.

5. **Collection of Anonymous Information**

5.1. When you use the Site and/or the app, the Company collects information sent to it by the computer, mobile phone or other device used by you to browse the Site and/or the app, which is Anonymous Information – namely, which does not personally identify you and cannot be attributed to you.

5.2. The Anonymous Information sent to us may include, *inter alia*: information about the pages visited by Users, the type of the device, information about the computer and the connection, mobile devices' network information, statistical data about page views, the language of the interface, traffic to and from the Site, the URL address from which the User got to the Site, et cetera.

5.3. The Company analyzes and uses Anonymous Information, itself or through anyone on its behalf, for the purposes set forth below (as, and insofar as, they may change from time to time): (A) Evaluating the manner in which the Users use the Site, to maintain, improve and promote the Site; (B) Repairing malfunctions; (C) Improving the Site's User experience; (D) Analyzing and segmenting browsing patterns on the Site; (E) Personalizing advertisements according to browsing habits; (F) Any other legal purpose which we deem fit.

5.4. The Company may provide Anonymous Information to third parties acting on its behalf in order to realize the above purposes, and for any other legal purpose which it deems fit. Seeing as such information does not personally identify the User, the User hereby waives any suit and/or claim and/or demand toward the Company in connection with the aforesaid.

6. **Cookies**



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- 6.1. Cookies are text files created by the User's browser upon being issued a command by the Company's computers. Some of the cookies will expire when you close the browser or the relevant application, and others are saved on the memory of your device or computer.
- 6.2. Be advised that in order to provide some of the Services, the Company uses information retention software, such as cookies – for example, pixels, tags (hereinafter jointly referred to by the generic name "**Cookies**") for the purpose of the ongoing and proper operation thereof, for securing the data contained therein and the information provided, and within this scope, to collect statistical data about the use of the Services in order to make decisions regarding the Services and/or your activity, for verification of information and for identification, prevention of frauds and deceits, to improve the browsing experience, while adjusting the contents and Services to your personal preferences, to characterize the products appropriate for You, to personalize advertisements relevant to you, even when you browse other sites; all for statistical, research, marketing and commercial purposes, and naturally for information security purposes.
- 6.3. The Cookies contain and collect varied information, such as the pages you visited, the duration of your stay on the Site and/or on the app, where you came to the Site and/or the page from, your IP address, your device's attributes, and information You request to see on logging into the Site, et cetera. Furthermore, it may be that the Cookies will also save information about your browsing habits of other sites, including the sites you browsed, the pages on the sites and any other action performed on them. The information contained in the Cookies is encrypted, and the Company takes precautions to ensure that only its computers or anyone on its behalf can read and understand the information stored thereon.
- 6.4. The Services may also use third-party cookies – such as cookies of Google Co., like those embedded using Google Analytics, which help us personalize your browsing experience or User experience and gain statistical insights regarding all the uses made of the Services. For more information regarding said Cookies, visit Google's website at <https://www.google.com/intl/en/policies/technologies/ads>, as well as Facebook's policy on Cookies at <https://www.facebook.com/policies/cookies>.

7. Information security

- 7.1. To create a personal area on the Site, you must enter, *inter alia*, a password according to the instructions listed on the Site and/or on the app. Logging into



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- ▶▶▶ Phone. +972-33722-800 ▶▶▶ WhatsApp. 054-7228005
- ▶▶▶ E-mail. gmt-info@gmtonline.co.il ▶▶▶ web. www.gmtonline.co.il

the Site is done using personal details and a one-time password (OTP) sent to the mobile phone as listed on the Company's systems. You are required to report any unauthorized use of your details to the Company.

7.2. Please note that any login to the Site done using your identifying information (such as an ID number and/or your password (including any Personal Information provided using such details) will be deemed to be a login done by you, and you exempt the Company and anyone on its behalf from any liability or responsibility for unauthorized use made of your details, and from the consequences of such use.

7.3. The Company uses customary information security technologies, and will make a reasonable effort to ensure that the Site is free and clean of viruses, worms or trojan horses. The Company will exercise and implement procedures customary in the market for securing your Personal Information against unauthorized access, use or disclosure. However, you are aware that notwithstanding the aforesaid, this does not provide complete security with respect to information provided by you to the Company (whether such information is actually saved on the Company's information systems or is saved and stored at a cloud provider / cloud providers).

7.4. Therefore, it is your responsibility to take basic steps to protect your computer or the end device from which You make the use (including installing antivirus software, locking your computer, changing your passwords, et cetera), in order to protect your Personal Information.

8. Retention of information, right of review, correction and deletion of information

8.1. In general, your Personal Information, or Personal Information about you, will be retained on the Company's database/s for such period of time as the Company requires in order to provide the Services requested by you, as applicable, and for as long as the Company has a legitimate need or a legal or other obligation to retain it under any law. Anonymous Information will be retained on the Company's information systems without a time limit (as long as this is not prohibited under any law).

8.2. You are entitled to review the Personal Information about you retained on the Company's database/s, if any, to request that the information be corrected or deleted, by applying to the Company by email at gmt-info@gmtonline.co.il, and we will act to carry out your request according to the information imposed on us under the Law. However, Personal Information required by the Company in order to continue conducting its business and/or required for a legitimate



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purpose such as defending itself against suits (all, to the extent required) will continue to be retained by the Company for such time as is required by it under law.

- 9. Contact us.** You are welcome to contact us on any question, request or problem related to the privacy policy by applying to us at gmt-info@gmtonline.co.il, and we will make every effort to reply to your application as soon as possible.



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