SUBSCRIPTION CONTRACT

MTN mobile number (s) : ....
Connection date : ....

☐ Individuals ☐ Company

CLIENT INFORMATION

Family Name: .... First name: .... Gender: ☐ Male ☐ Female

Nationality: ....

Date of birth : / /

Current address N° .... Street: .... Neighbourhood: .... Town : ....

Profession: ☐ Public servant ☐ Bank agent ☐ Retiree

☐ Other private company ☐ Pupil/Student ☐ Unemployed

Monthly income : ☐ 0 to 200.000 FCFA ☐ 200.001 to 500.000 FCFA ☐ 500.000 to 1.000.000 FCFA ☐ Above M

Name & first name of sponsor: ....

The undersigned declares to have received new services from the operator

and its partners by SMS : ☐ Yes ☐ No

Type of ID document : ☐ National ID Card ☐ Passport ☐ Residence permit

ID card N° : ....

GENERAL SUBSCRIPTION CONDITIONS

This contract contains non-limitative clauses applicable to the subscriber of payment services in accordance with the provisions of regulations n°04/18/CEMAC/UMAC/COBAC relating to payment services in CEMAC and n°01/20/CEMAC/UMAC/COBAC on the protection of consumers of banking products and services in CEMAC.

This contract entitles the subscriber to access the following non-exhaustive list of services: Deposit of money into an account (Cash-In), Withdrawal of money from an account (Cash-Out), withdrawals from an ATM, transfer to an MMC account (P2P between two customers), Purchase of airtime, bills payment, (...). Other services provided by the Payment Service Provider (PSP) will be subject to a specific contract not included herein. The rates applicable to the services are set in accordance with the standards in force and are displayed at the sales points of the Payment establishments, as well as in the USSD menu and on website. The Customer may access the said rates at anytime and anywhere.

Subscribers have the right to complain about the calculation of their bill if they feel it is incorrect via 8787, via our social networks or to the company's service centres.

Done in : ....

Read and approved

Signature of subscriber/sponsor

1. Tick the box that applies to you
2. If the holder is a minor or has no identity document, get the identity of the sponsor or guardian
3. Acceptable identification documents for opening a MoMo account are :
   Passport, national ID, residence permit.

These provisions apply to all Service offers proposed by the PSP and will be executed in accordance with regulation no. 04/18/CEMAC/UMAC/COBAC relating to payment services in CEMAC.

These General Terms and Conditions of Service remain applicable for the duration of the contract.

For the purposes of these General Terms and Conditions the expressions below shall mean as follows :

Acceptor: The supplier of goods and services accepting electronic money as payment.

Payment Account or MTN MoMo Account: Account opened in the name of one or more customers, in MMC's ledgers for the purpose of carrying our payment services.

Issuance of electronic money: The issuance of units of electronic value in return for funds received.

Mobile Money Corporation (MMC): Payment Service Provider (PSP).

Mobile Number: telephone number to which the Payment Account is linked.

Technical partner: a legal entity that provides a payment service provider with technical services and hard as well as software conditions for the processing of transactions linked to payment services, and in this case, MTN Cameroon.

Holder: The person who, under a contract with the PSP, owns electronic money.

ARTICLE 1: PURPOSE OF THE MTN MOBILE MONEY SERVICE

MTN MOBILE MONEY (the "Service") is an innovative service enabling customers at the national and international level to do payment services from their mobile phone.

The potential functionalities of the Service are the transfer of money (from account to account, from account to cash, from cash to cash), replenishment of the Subscriber's account, collection of cash at the level of institutions, cash dispensers and all PSP branches, payment of bills, purchase of goods and services, registrations and fees for various types of competitions and many other services that will be offered as the market grows.

ARTICLE 2: SUBSCRIPTION CONDITIONS, TERMS OF USE OF THE MOBILE MONEY SERVICE BY THE HOLDER AND OTHER SERVICES

2.1 Subscription conditions : To benefit the Service, you must :

- Be an MTN Cameroon subscriber or have a payment account with MMC
- Have signed these general terms and conditions which govern the contractual relationship between MMC and the Mobile Money subscriber;
- Be of legal age;
- Be identified by the PSP on the basis of a valid official document; the PSP will keep a copy of this document

Unemancipated minors may hold an e-money account, subject to authorisation duly given by a parent or guardian with a valid official identification document, failing which the application will be rejected.

Contractual relations between the PSP and Holder (account opening, services, account closure) shall be carried out in accordance with, and subject to the monetary, fiscal and all other legislations in force in the Republic of Cameroon.

2.2 Terms and conditions of use of the Service

2.2.1 Provisioning the payment account

The payment account is replenished by giving cash at an MTN touchpoint or an MTN Mobile Money Distributor.

Customers are therefore not required to have a bank account.

2.2.2 Transferring money from one account to another :

This involves transferring money from the account of one Mobile Money subscriber to that of another subscriber with an e-purse;

The sender and beneficiary must each have an MTN MoMo account, and the sender must hold the funds required for the electronic money transfer.

2.2.3Transferring money from account to cash :

This involves the transfer of money from an MTN Mobile Money subscriber to a customer who does not have an MTN MoMo account. The non-subscriber must go to an MTN touchpoint or Mobile Money Distributor.

2.2.4 Transferring money from cash to cash :

This is the transfer of money from a non-Mobile Money subscriber to a non-Mobile Money subscriber. The transfer of cash requires both the sender and the recipient to go to an MTN touchpoint or a Mobile Money merchant.

2.2.5 Cash withdrawal :

The customer will be able to withdraw virtual money they hold at their convenience by going to a Mobile Money Corporation touchpoint or Mobile Money Distributor.

2.2.6 Bill payment :

This transaction will enable MTN Mobile Money customers to pay for their services from their mobile phone or via the Internet.

2.2.7 Purchase of airtime

Mobile money customers can use their mobile phone or the Internet to purchase airtime from MTN.

2.2.8 Payment for other goods and services

The Holder must have a payment account and hold the funds required to pay for the goods and services. Once payment has been made, it is the responsibility of the supplier of the good or service to provide the service to the Customer. MMC is not responsible for providing the service.

2.2.9 Cash withdrawal

2.2.9.1 For the account holder :

Go to a distributor with proof of identity and sufficient funds in your payment account.

2.2.9.2 For other beneficiaries :

Go to a distributor with an identity document

2.2.10 Limitation of transaction amounts :

The top-up limit for the electronic purse is set at FCFA 100,000,000.

Restrictions on transfers :

The maximum amount for a transfer operation is set at FCFA 500,000.

These ceilings are subject to change under regulatory conditions.

The terms and conditions of use of the Service are available at MTNC stores and on the MMC website.

The services are carried out within the limits of the credit balance available in the payment account or the electronic purse used for the transaction. Prior to each transaction, the customer must ensure that sufficient funds are available in his Mobile Money account. If this is not the case, the transaction cannot be carried out. The customer must ensure that the data entered for all transactions is correct.

Mobile Money transactions are carried out in compliance with the banking and financial regulations in force.

2.3 Other services

MMC may offer other services to the Subscriber, in particular, services in partnership with financial institutions, the terms and conditions of which will be communicated in writing.

ARTICLE 3 : <u>PERSONAL SECRET CODE</u>

3.1 Allocation and use of the code

When subscribing to the service, a five (5) character secret code is allocated to the holder, which he is obliged to keep secret. Any loss resulting from the disclosure of the secret code by the subscriber or due to his negligence will not be the liability of the PSP.

This code is essential for using the services and guarantees that the holder is the author of the orders transmitted to the PSP. Money transfers and payments validated by the holder are irrevocable.

If the wrong secret code is entered thrice in succession, the MoMo account will be automatically blocked; the customer must go to a touchpoint, or any other agency indicated by MMC to reset the code.

After three successive entries of the wrong secret code, the MoMo account will be automatically blocked; the customer must go to a Service Center or use any other service indicated by MMC to reset the code.

3.2 Opposition

- Loss, theft or fraudulent use of the e-wallet, which is supported by the mobile phone, provided that the electronic wallet of the HOLDER has not been debited.
- Transfers or deposits to the wrong account, provided that the sum transferred or deposited in error is still available in the beneficiary's account. Any request for the reversal of funds by the Customer will be processed in accordance with the procedure in force at MMC.

A stop payment may be made by telephone to 8787 (customer service), Monday to Sunday, 24 hours a day, or in writing (by post against receipt, e-mail), or via other channels such as Service Centres (8am to 5pm), interactive voice response (IVR) 24 hours a day, WhatsApp (8am to 10pm), by the MoMo account owner with all support documents (identity card and declaration of loss or theft). Verbal and remote objections must be confirmed in writing within 24 working hours of the objection request.

The objection may also be made at a branch of the PSP network during opening hours.

The PSP shall not be liable for any erroneous transaction attributable to the customer.

ARTICLE 4: <u>AVAILABILITY OF THE SERVICE AND CONTENT</u>

4.1 Availability

The Service is available 7 days a week, 24 hours a day. Nevertheless, the Service may be temporarily inaccessible in order to carry out updating, back-up or maintenance operations, or due to communication network failures. The PSP shall therefore inform the HOLDER by SMS, except in the event of a telephone network failure preventing any communication.

4.2. Force majeure

MMC shall not be held liable for any force majeure beyond its control that makes it impossible to perform its obligations, either in part or in full.

In the event of suspension of the Service due to force majeure, the HOLDER shall not receive any compensation. However, they will be reimbursed for the change available in their account in accordance with article 5 of the contract.

By formal agreement, the Parties define force majeure as any event of external origin, unforeseeable, insurmountable and irresistible, preventing any of the Parties from performing their contractual obligations. The Party affected by the force majeure must notify the other Party within fifteen (15) days of the occurrence of such event. If such party fails to do so, the Party that is the victim of the event may not invoke such force majeure against its co-contractor. In the event of termination due to force majeure, neither Party will be entitled to claim damages.

ARTICLE 5 : <u>REFUND</u>

5.1 Refund conditions

The HOLDER may request reimbursement of unused electronic money units at any time. The request must be made by handwritten letter addressed to MMC. In order to do so, the HOLDER must visit any store of the PSP network. Refunds shall be made at no cost other than those incurred in making them.

HOLDERS may also be reimbursed for any unsuccessful transactions carried out at MTN stores or merchant outlets due to the fault of MMC.

5.2 Refund deadline

Refunds will be done free of charge and at face value. The maximum refund period for unused electronic money units is three (3) business days.

ARTICLE 6 : <u>LIABILITIES</u>

6.1 Liabilities of the HOLDER

The cost of recovery and/or proceedings concerning money transfers or payments to an erroneous recipient shall be borne by the HOLDER. The HOLDER undertakes to update the information relating to his civil status.

In the event of damage, loss or theft of the SIM Card or monetary units, the Subscriber is required to inform PSP by calling customer service between 7:00 a.m. and 9:00 p.m. or at any of PSP's approved stores or networks during opening hours, between 8:00 a.m. and 5:00 p.m. The Subscriber shall remain liable for all Charges and Transactions carried out until MMC receives notification of the damage, loss or theft. The Subscriber may not claim any compensation whatsoever from the PSP for any Transaction carried out with his/her number or mobile phone prior to receipt of notification by the PSP following theft or loss.

6.2 PSP liabilities

The PSP is responsible for the successful completion of transactions regularly carried out in its distribution network.

In the event that the HOLDER 's telephone number is allocated to a third party, MMC shall retain the balance of the customer's Payment Account either to transfer it to the new account or proceed with the refund.

MMC shall only be liable for transactions carried out by Distributors and Sub-Distributors in the course of providing the services for which they have been appointed. MMC shall not be held liable for any dispute or difficulty that may arise between an Acceptor and a Subscriber, or between a Sub-Distributor and a Subscriber, other than as provided for by the regulations in force.

MMC shall not be liable for any damage suffered by the Subscriber unless such damage is directly caused by MMC. The PSP may not be held liable for indirect damage. Indirect damages include, in particular, operating losses, damage to reputation and commercial prejudice.

6.3 Exclusion of liability of the PSP

MMC shall not be held liable in the following cases:

Failure resulting from a defect or breakdown of the terminal or software used by the HOLDER;

Litigation, complaints, disputes and other differences that may arise between the holder and beneficiaries of holder's fund transfers;

Losses due to fraud on the MMC network.

Non-delivery of a good or service paid for by MTN Mobile Money.

Losses due to a technical breakdown of the payment system, previously notified to the holder by any traceable means.

ARTICLE 7 : PROOF OF TRANSACTIONS

The Parties agree that in order to validate fund transfer or payment orders, data and information may be exchanged electronically, by e-mail or SMS. Recordings made by the MMC system shall be considered accurate, unless the Subscriber provides proof to the contrary.

The Parties agree not to contest the content, reliability, integrity or evidential value of the data contained in any electronic document on the sole ground that the document is drawn up on an electronic medium and transmitted electronically.

The Parties agree that the communications by which a transaction is completed constitute proof of the placing of these orders. In this respect, the PSP will archive and record all data and information relating to the transactions on a reliable medium for a period of ten (10) years from the date of the transaction.

ARTICLE 8 : CLAIMS AND SUSPENSION

8.1 Claims

The HOLDER may submit complaints via the various channels, to customer service from 7.00 a.m. to 8.00 p.m. or to MMC touchpoints during opening hours, from 8.00 a.m. to 5.00 p.m.

The handling of claims made by telephone shall be subject to a customer authentication procedure. Customers who fail this authentication procedure shall be required to visit a branch of the PSP's distribution network. Complaints about transactions shall only be taken into account if they are made after a period of two (2) years from the date of the disputed transaction.

8.2 Suspension and Restriction

The PSP may suspend or restrict the provision of all or part of the MTN Mobile Money Service to the Subscriber without prior notice. However, MMC shall try as far as possible to inform the Subscriber of the occurrence of such action) and without any liability being sought against MMC in the following circumstances:

- If MMC is aware or has reason to believe that the Payment Account, mobile phone, Mobile Number or Code used as part of the Service are being (or have already been) used in an unauthorised, illegal, incorrect or fraudulent manner, or for criminal activities;
- If the Subscriber does not comply with any of their obligations
- hereunder;
- If the Subscriber fails to notify the loss or theft of his/her mobile phone, or the loss or communication to a third party of his/her Code or use of the MTN MoMo Account by a third party;
- If the Subscriber is subject to a bank or legal ban;
- If the Subscriber is subject to a banking or legal ban, or court redress, liquidation of assets or preventive settlement;
- If the Subscriber acts (or allows such action) with his/her mobile phone in a way that would be likely, in the opinion of the PSP, to affect or damage the electronic communications network or to affect the Service;
- For any reason beyond the control of the PSP;
- In the event of receipt of funds from erroneous or fraudulent transactions;
- If the payment account has been inactive for at least twelve (12) months, or as tolerated by the payment institution (18 months).

ARTICLE 09 : PROTECTION OF PERSONAL DATA

The PSP shall take appropriate measures to ensure the protection and confidentiality of the personal data they hold or process in strict compliance with the provisions of Regulations No. 04/18/CEMAC/UMAC/COBAC on payment services in CEMAC and No. 01/20/CEMAC/UMAC/COBAC on the protection of consumers of banking products and services in CEMAC.

The information collected as part of the execution of the service will be processed electronically. Such information shall be used by the PSP and its technical partners for the performance of the service in the event of direct prospection by SMS, automatic call or email by the holder, who may object thereto at no cost. This data may be used as part of direct marketing operations or, after anonymization, may be communicated to market research and polling firms exclusively for studies and analyses. The PSP shall take appropriate measures to ensure the protection and confidentiality of the personal data it holds or processes in strict compliance with the provisions of regulations no. 04/18/CEMAC/UMAC/COBAC related to payment services in CEMAC and no. 01/20/CEMAC/UMAC/COBAC on to the protection of consumers of bank products and services in CEMAC. The information collected in connection with the performance of the Service shall be processed electronically, and used by the PSP and its technical partners for the performance of the Service in the event of direct prospection by SMS, automatic call machine or email of the Subscriber, who may object to such process, free of charge. This data may be used as part of direct marketing operations or, after anonymization, such information may be communicated to market research and polling firms exclusively for studies and analyses.

The Partners shall also ensure the protection and confidentiality of personal data.

In addition, the PSP, when legally required to do so, is obliged to communicate to the public and judicial authorities any information that may be useful for the accomplishment of their mission, in compliance with provisions of the law relating to the protection of personal data.

Holders have the right to object the use of their personal data and rectify as well as delete any personal data concerning them in accordance with the regulations in force.

ARTICLE 10 : FINANCIAL CONDITIONS

The tariff conditions for the service are set out in the tariff sheet which shall be given to the HOLDER or made available electronically, in particular by means of a short code for signing; such signature may be manual or electronic. The financial conditions of the service may be revised at the discretion of the PSP, which must inform customers within thirty days thereof. The price list is also available in each of the payment institution's service outlets recognisable by its logo, website and USSD menu.

ARTICLE 11 : SANCTIONS

Any abusive or fraudulent use of the Service exposes the HOLDER to the penal sanctions provided for by the legislation in force and causes the immediate termination of the contract without notice or compensation.

ARTICLE 12 : AMENDMENTS TO THE CONTRACT

It is formally agreed between the parties that the PSP reserves the right to modify at any time, in particular for technical, financial and/or security reasons, the conditions of performance of the service, including the methods of carrying out fund transfers.

It is understood that any change in the performance of the service will come into effect after publication on the PSP's website and digital channels.

ARTICLE 13 : ENTRY INTO FORCE, TERM

These general terms and conditions are valid for an indefinite period from the date on which the Customer opens a payment account. The Customer is deemed to have read and approved these General Terms and Conditions as soon as the service is activated.

ARTICLE 14 : TERMINATION

The contract may be terminated by either party (PSP or HOLDER). Termination implies closure of the payment account

14.1 Termination due to the PSP

The loss of the right to use the Mobile Number and a breach by the HOLDER of any of his obligations under these general terms and conditions shall result in the immediate and rightful termination of the contract. MMC shall inform the customer of such termination.

14.2 Termination by the HOLDER

The HOLDER may terminate this Agreement by sending a letter to the payment institution subject to giving a notification of at least thirty (30) days.

However, a holder who is indebted to the PSP may only terminate these general terms and conditions in the event of full and final settlement of all commitments arising from existing or future services or offers subscribed.

14.3 Payment Account closure charges

In the event of closure of a Payment Account, the following charges may apply:

14.3.1 Closure fee :

- A lump sum not exceeding five thousand francs shall be charged when the account shall be closed.
- This shall fee covers the administrative costs associated with closing the account.

14.3.2 Remaining Funds Transfer Fee :

- If the balance of the payment account needs to be transferred to another payment or bank account, an e-wallet to e-wallet transfer fee shall be applied.
- The transfer shall be made within five working days of the closure request.

14.3.3 Insufficient balance:

- When the closure request comes from the customer and if the account balance is insufficient to cover the closure fees and associated costs, MMC reserves the right to refuse to close the account until the fees have been paid.
- When the request for closure comes from MMC and if the balance of the account is insufficient to cover the closure fees and associated costs, MMC reserves the right to withdraw the entire amount available in the account at the time of closure of the payment account.

14.3.4 Other obligations:

- The holder remains liable for all contractual obligations and costs incurred prior to the closing date, including recurring costs and service charges.

14.3.5 Refunds and adjustments:

- Closing costs are non-refundable except in the event of an administrative error on the part of MMC.
- In the event of a dispute concerning the closing fees, the customer may submit a request for review to our customer service department, which shall assess and, if necessary, adjust the fees.

14.4 Consequences of closure:

As soon as the account is closed, the HOLDER shall no longer be able to access the services. Any balance remaining in the account shall be made available to the HOLDER at the PSP's counters.

ARTICLE 15 : TAXES AND CHARGES

The Parties agree that all taxes and duties due to the transactions carried out within the framework of the service shall be incurred by the holder.

ARTICLE 16 : SETTLEMENT OF DISPUTES

Any dispute relating to the interpretation or performance of these terms and conditions shall be settled in accordance with the procedure laid down in Regulation No. 1/020/CEMAC/UMAC/COBAC on the protection of consumers of bank products and services in CEMAC.

ARTICLE 17: COMBATING MONEY LAUNDERING AND TERRORISM

The PSP undertakes to implement the requirements laid down for the fight against money laundering and terrorism as well as inform the competent authorities of any cases considered suspicious.

ARTICLE 18 : DEATH OF THE HOLDER

The PSP must be informed of the death of the HOLDER by letter with death certificate attached. The death of the HOLDER will result in the amount available on the payment account being frozen until the succession procedure has been completed.

ARTICLE 19: NOTIFICATIONS TO THE HOLDER

Notifications from the PSP to the Subscriber shall be done by SMS and publication on MMC's website. They shall be deemed to have been received on the day the SMS is sent and the day after publication on MMC's website.