



The following translation is provided for the customer's convenience only. The contractual language depends on your SignUp-Country. This language ("SignUp-Language") is binding in all respects. Constructions, meanings or interpretations in the SignUp-Language shall prevail in case there is any inconsistency between the English (convenience version) and the SignUp-Language version of all legal documents.

General terms and conditions "MiQo current account"

(Version 0.1, Date: 06.12.2021)

I. Scope of application

I.1

These General Terms and Conditions ("T&C") are applicable for all the banking services of ALCOFUND SA ("MiQo", "we"), which you ("End user", "You") can use via the application of the mobile App named "MiQo" ("App") or via the online interface provided by ALCOFUND that can be accessed under <https://miqo.com> ("Online Interface"). Additionally, the following conditions are also applicable, insofar as they do not contradict the provisions of these General Terms and Conditions.

- Basic pre-contractual information
- General Business Conditions - Basic Rules Governing the Relationship Between the Customer and the Bank
- Terms and Conditions for eBanking
- Terms and Conditions for Private and Business VISA Prepaid Cards
- Special Conditions for Digital Account Statements
- Price list

I.2

The supplementary terms of use, which you can view below are applicable for the use of the App and the Online Interface ("End Customer interfaces").

2. Object of service

2.1

The object of service is the maintenance of a current account and the provision of a virtual MIQO VISA Card ("Account"). You can operate and manage the account via the end Customer interfaces. The prerequisite is a smartphone that is linked to the account, which fulfils the respective minimum requirements for the operating system (IOS/Android) and our MIQO app version. (Currently supported versions and further information can be found in the MIQO Support Center). Due to security reasons, we are forced to discontinue our service for any outdated versions of the respective operating system and outdated versions of the MIQO app version. We will notify you eight weeks before we stop supporting a version of the respective operating system and invite you to update your software during that period of time.

The current account contract includes the following services in detail:

- Account Management
- Payments at ATM's
- Transfers
- Standing Orders/Debit Orders





- Debit Notes (direct debits are excluded in the Customer order)
- Virtual VISA Card

2.2

The account is used for the processing of payment transactions and the processing of card revenues from the linked (virtual) VISA Card.

2.3

The credit balance on the account is payable on a daily basis. The account is managed on a current account (“open account”) basis. The account is managed as credit account. Please note the overdraft facility on the basis of staggered synchronization processes (Clause 11). Furthermore, an overdraft credit contract subject to your credit rating can also be concluded with us separately.

2.4

The transaction limit stipulated for the cash service is applicable within your credit limit that you may access via the MIQO Support Center. As a rule, changes to the applicable limit will be agreed separately with you.

2.5

You will not receive any interest on the account balance.

2.6

The CASHMIQO feature is described under Clause 7.4.

2.8

The MIQO Premium Memberships MIQO Gold and MIQO Blue are described under Clause 7.5.

2.9

The MIQO Business feature is described under Clause 7.6.

2.10

The MIQO Premium Memberships MIQO Business Gold and Business Blue are described under Clause 7.7.

2.11

What is considered to be a “Premium Member” is described under Clause 7.8.

3. Account opening

3.1

You can open an account, if you are at least 18 years old, have a smartphone, on which the Apps mentioned under Clause 3.2 can be installed and used and you reside in one of the countries specified on the MIQO Website and you do not yet opened an account with us. The opening of multiple accounts is not permitted. The opening of an account is only permissible for a natural person. If any identifiable business turnover is transacted via the private current account – with the exception of the regulation in Clause 7.8 - we have the right to terminate the account with an appropriate notice period.





3.2

If you would like to open an account via the App, you must first download it. (Please find information on this in the MIQO Support Center)

3.3

To open an account via online interface, please visit the website: <https://www.MiQo.com>.

3.4

After opening the installed App or the online interface, a registration process begins, during which you can electronically request the opening of an account.

3.5

By submitting an electronic account opening application to MIQO, you are submitting a binding offer to conclude for a contract for the provision of an account with the functions described under Clause 2 of these General Terms and Conditions.

4. Identity verification, conclusion of contract

4.1

We are legally obliged to verify your identity prior to the opening of an account. You have the following options:

Identification via a MiQo Agent process by the employees of MiQo Agent (please find more information on this in the MIQO Support Center)

In-App identification by Onfido (please find more information on this in the MIQO Support Center)

Personal identification checks may be carried out by our employees in exceptional cases.

4.2

A contract for the provision of an account with the functions described under Clause 2 of these General Terms and Conditions is concluded when we confirm that we have set up an account for you ("Contract"), either via SMS, e-mail or in any other mode of direct communication.

5. Revocation policy

Revocation right

You can revoke your contract declaration within 14 days without justification in text form (e.g. e-mail). The notice period begins upon receipt of this instruction on a durable data carrier, but not prior to contract conclusion and not before the fulfilment of our information duties. A timely dispatch of the revocation is adequate for safeguarding the revocation deadline. The revocation must be sent to:

ALCOFUND SA

**Rue Mosque Essos, Immeuble Amougou Noma
Yaounde**

E-Mail:





support@MiQo.com

Revocation consequences

In the event of effective revocation, the services received by both parties must be returned and, if applicable, benefits drawn from the services (e.g. interests) must be surrendered. If you exceed the permitted overdraft amount, we may demand neither costs nor interest beyond the repayment of the amount of the excess if we have not properly informed you of the conditions and the consequences of exceeding the overdraft (e.g. applicable borrowing rate, costs). You are committed to pay compensation for the services provided until the point of time of revocation, if this legal consequence was already conveyed to you prior to the submission of your contract declaration and you have explicitly agreed that we shall begin with the execution of return service prior to the end of revocation deadline. If there exists an obligation for the payment of compensation, then this can lead to the situation that you are still bound to fulfil the contractual payment obligations for the time period up to the revocation. Your right of revocation shall expire prematurely if the contract has been fulfilled completely from both parties upon your explicit request, before you have exercised your right of revocation. Obligations to reimburse payments must be fulfilled within 30 days. The term begins with the dispatch of your revocation declaration on your part, whereas on our part, it starts at the point of time in which we receive the documents.

Special instructions

After the revocation of this contract, you are no longer bound by any other contract that is linked to this contract, on the condition the linked contract concerns a service provided by us or by any third party based on the agreement between us and the third party.

END OF REVOCATION INSTRUCTION

6. Language of contract and communication

6.1

English is the language of the contract and communication.

6.2

Information and declarations, which concern your contractual relationship with us on the basis of these General Terms and Conditions or which are related to the same, should be sent to the following address, unless specified otherwise in these General Terms and Conditions:

Email:

Support@MiQo.com

Phone:

+(237)675200112

Address:

ALCOFUND SA, Rue Mosque Essos, Immeuble Amougou Noma, Yaounde

6.3

Please always use your registered email address for submitting legally binding declarations with MIQO.

7. Use of account

We identify you as an account holder authorised for making payments with the help of payment authentication instruments.





7.1 Linked smartphone as authentication instrument

The combination of a smart phone that is initially linked to your account and has a personalised security feature is used as an authentication instrument. You can only release the payment transactions with this combination. You will receive detailed information about the linking of smart phones in the MIQO Support Center.

7.2 Personalised security features

A unique combination of e-mail address and password, which you can set up yourself while opening an account and with which you can log on to the end user interfaces and set a PIN that enables you to release payment transactions upon request (“Personalised security feature”) operates as personalised security feature. You can set this PIN yourself by following the process described in the MIQO Support Center.

7.4 CASHMIQO

The CASHMIQO feature enables you, the end Customer, to withdraw cash from your current account or deposit cash into your current account at branches of selected retail partner companies in all supported cities and countries. What cities and countries are supported at the moment can be found in the CASH-Map within the MIQO App. CASHMIQO will be available to you only if you are registered as a customer of one of the supported cities and countries.

The details on the fees and limits applicable to the withdrawal and deposit with CASHMIQO are included in the price list (“List of Prices and Services”).

7.5 MIQO Premium Memberships: MIQO GOLD, MIQO BLUE

Upon opening the Account or at a later moment, the Client has the right to upgrade to an “MIQO GOLD” or “MIQO BLUE” premium account in accordance with the respective terms and conditions governing these Premium Accounts.

The purpose of these Premium Memberships is the provision of special benefits to the Premium Member. The respective contractual services of the MIQO Neo-Microfinance (“MIQO”) are expressly described in the Terms and Conditions of MIQO for the respective Premium Membership.

7.6 MIQO Business

The purpose of MIQO Business is the provision of a Business VISA prepaid card, which you can opt to use solely for business purposes. An MIQO Business VISA prepaid card may only be applied for and used by self-employed natural persons (e.g. freelancers and the self-employed). Use of the Business VISA prepaid card is permitted solely for business expenses. Payments made with the card will be debited directly from your MIQO account, which, when used in conjunction with the MIQO Business VISA prepaid card, must also be used predominantly for business purposes.

MIQO reserves the right to enquire at any time about the nature of the business use of the MIQO Business card and account, as well as about your profession and industry. Independent goods traders are excluded from MIQO Business.

7.7 MIQO Premium Memberships: MIQO Business Gold, MIQO Business Blue, MIQO

Business Metal

Upon opening the Account or at a later moment, the MIQO Customer who has an MIQO Business Account has the right to upgrade to a “MIQO Business Gold”, “MIQO Business Blue” or “MIQO Business Metal” Premium Account in accordance with the respective terms and conditions governing these Premium Accounts.





The purpose of these Premium Memberships is the provision of special benefits to the Premium Member. The respective contractual services of the MIQO Neo-Microfinance (“MIQO”) are expressly described in the Terms and Conditions of MIQO for the respective Premium Membership.

7.8 “Premium Member(s)”

For the purpose of these Terms and Conditions as well as for all other Terms and Conditions referenced to “**Premium Member(s)**”; “**Premium Membership**” as well as “**Premium Account**” shall include the respective MIQO Account that has an active MIQO Gold-, MIQO Blue- or an active MIQO Business Gold, MIQO Business Blue- or MIQO Business Metal-Membership. Each MIQO Account Holder is only entitled to have one Premium Membership; the applicability of the General Terms and Conditions of another Premium Membership tier is excluded. The Premium Member can only make use of those services that have been contractually granted to her / him in the respective General Terms and Conditions that have been agreed upon account opening or at a later stage. If the term “Premium Member” is also referred to in the General Terms and Conditions of a higher Premium Membership tier, this is only for better readability. A Premium Member with a MIQO Gold membership does not benefit from the contractual services of a Premium Member with an active MIQO Blue membership; a Premium Member with a MIQO Blue membership does not benefit from the contractual services of a Premium Member with an active MIQO Gold membership. The preceding applies to the corresponding MIQO Business account holders.

Further, “**Premium Card**” shall refer to the respective MIQO VISA prepaid card as described in the respective General Terms and Conditions of the respective Premium Membership tier.

8. Non-disclosure of personalised security features; secure storage of authentication instrument

You must maintain secrecy concerning your personalised security features and safely store your authentication instrument. Personalised security features and authentication instrument must be protected from access by a third party.

9. Costs and payment

Remunerations for our services and any expenses to be reimbursed by you are provided in our pricelist, which can be retrieved via the MIQO website. Insofar as the remunerations become due, we calculate these on a quarterly basis and debit them from your account at the end of every quarter, insofar as not otherwise disclosed or stated in the price list.

With respect to overdrafts from your account balance, we calculate the interest on the amount that has been overdrawn as per the stipulation of Clause 11.23, unless a separate overdraft credit agreement has been agreed between you and us.

9.1 Deposit Fee for Account Balance¹

9.1.1 The Customer pays a fee as set out in the List of Prices and Services for the custody of funds on the account (“Deposit fee”).

9.1.2 The custody balance is calculated on the basis of the accurately calculated end-of-day balance, which is the sum of the balance on the main account and all Spaces (“Deposit balance”). The end-of-day balance contains all value dates posted until the end of the day according to the regulation of value dates. Correction bookings and reversal entries which the Bank is executing in retrospect are included in the calculation of the Custody fee.

9.1.3 The month is counted with 30 days, the year with 360 days.

¹ Clause 9.1. only applies to customers who opened an N26 Bank account after 19.10.2020. The Deposit Fee is not charged in Portugal.





9.1.4 The Deposit fee is calculated by the Neo-Microfinance retrospectively each month on the amount which exceeds the allowable deduction from the custody balance and only considering the days on which such limit has been exceeded during the month of reference. The Deposit fee is rounded up on two decimal places in accordance with standard commercial practice.

9.1.5 Insofar as not otherwise disclosed the incurred Deposit fee becomes due on a current account with the issuing of the periodic balance statement, is reported on the balance statement and debited from the account.

9.1.6 In the case that the Bank has waived to levy a Deposit fee partly or totally, the Customer is not entitled to such a waiver prospectively.

10. Costs for mobile radio and data transfer

You may incur additional costs for the data transfer depending upon the tariff agreed with your telecommunication provider. These costs must be borne by you and will be invoiced to you by the telecommunication provider.

11. Overdraft of the account and consequences

11.1 Account balance

Payment transactions are permitted only within the scope of the credit balance available on the account.

Payment transactions initiated by you that exceed the credit balance available in the account can be rejected.

11.2 Interest for account overdraft

If you have overdrawn your account balance, we shall calculate the interest on the overdrawn amount (“Account overdraft interest”). Unless a separate overdraft credit contract has been concluded with us, the current rate of interest from the overdraft credit agreement is applicable for all overdrafts of your account up to the amount of overdraft limit granted.

If no overdraft credit contract has been concluded, we have agreed upon a variable borrowing rate (“account overdraft borrowing rate”) for the overdrawn amount equal to 8.9 percentage points above the respectively applicable interest rate for main refinancing companies of the European Central Bank (hereinafter mentioned as “Reference interest rate”). No additional processing fee is charged.

The changes to the account overdraft interest rate depend upon the development of the reference interest rate. This reference interest rate is determined by the governing council of the Bank of Central Africa States and is published in its official interest rate statistics. The governing council of Bank of Central Africa States is currently deliberating every 6 weeks as planned to whether the reference interest rate needs to be adjusted

If the recently published reference interest rate has increased by more than 0.25 percentage points as against the initial reference interest rate, then the change of the account overdraft interest rate is triggered and the account overdraft interest rate is increased by the difference. If the recently published reference interest rate is reduced by more than 0.25 percentage points as against the initial reference interest rate, the account overdraft interest rate is reduced by the difference. The change of the account overdraft interest rate becomes effective on the first calendar day of the next month following the publication of the reference interest rate that triggered the change of the account overdraft interest rate.

This likewise applies to further changes of the account overdraft interest rate, with the stipulation that the reference interest rate which was the basis of the last change of the account overdraft interest rate is used as initial reference interest rate.

The Neo-microfinance will inform the Customers at regular intervals regarding the adjusted account overdraft interest rate as well as the due date of the interest payments – if any – on the condition that the latter changes. You will be informed of any adjustments to the account overdraft interest rate.





Factors such as variations in the default risk of the Customer, bank ratings as well as the in-house cost calculation are considered in the adjustment of the account overdraft interest rate.

The interests are subsequently payable at the end of calendar quarter and are charged against the account.

12. Disclosure and notification obligations

12.1

You are obliged to correctly notify us regarding your personal data, in particular your name, address, date of birth, phone number and email address and provide prompt information to us about any changes to this end.

12.2

Immediately inform us regarding a loss or theft of your authentication instrument, your personalised safety features or a misuse or unauthorised use of the same. You can find the relevant contact information in the MIQO Support Center on our website.

13. BLOCKING OF THE ACCOUNT AND THE CARD

13.1 Blocking of the account

If we have the reasonable suspicion that any unauthorised use of your account has occurred, we are permitted to block or limit its access. We will inform you promptly via e-mail, SMS or message in the App. Similarly, we will also block your account if you inform us about similar activities. We shall remove the block or the limitation if the reasons for blocking no longer exist.

13.2 Blocking of the card

You have the option to independently block and unblock your card in the end user interfaces. You can report your card as stolen, which will initiate a permanent deactivation of your card and a new card will be provided to you. You also have the option of calling our Customer support and request one of our employees to block your card upon successful authentication.

14. Data protection and bank secrecy

The registration, processing and utilisation of your personal data is conducted under strict maintenance of the applicable data protection laws and simultaneous protection of bank secrecy. You will find further details regarding these regulations in the MIQO data privacy policy.

15. Changes to this general terms and conditions (“T&C”)

Information concerning any changes to these General Terms and Conditions and the special conditions will be sent to you by e-mail at least two months prior to the proposed time of their date of effectiveness. Your consent shall be deemed as provided if you have not indicated your rejection before the proposed time of the effectiveness of the changes. We will make a specific reference to this de facto acceptance in our offer. If you do not agree with the changes, you can terminate the contract until the point of time the changes take effect without any prior notice. We will make a specific reference to this right to termination in our offer.

16. Applicable law

Cameroonian law is applicable for the business relation between you and MIQO.





Supplementary provisions for users of the mobile app “MiQo” or the online interface that can be reached through <https://MiQo.com>

1. Preamble

These provisions (“Supplementary Provisions”) apply to the mobile application known as “MIQO” (the “App”) or the online interface that can be reached through my.MiQo.com (the “Online Interface”) in addition to the respective applicable conditions of use.

The App and the Online Interface primarily serve to administer your MIQO current account, which makes it possible to process transactions using a payment card (the “Card”) licensed by VISA Card Inc. (“VISA Card”). In addition, we use the App and the Online Interface to market our own services and products, and will continually build up this product range in cooperation with further partners.

2. Object of regulation

2.1

These Supplementary Provisions apply to the services and products offered by MIQO. Furthermore, we would like to inform you about what personal data we collect, process and use.

2.2

The contract between you and MIQO Neo-Microfinance comes into existence when we make it possible for you to log in to the App and the Online Interface (acceptance) according to the required data you give when registering (offer). Upon activation by us, a contract between you and MIQO Neo-Microfinance comes into existence on the basis of these Supplementary Provisions. Before giving your offer, you have the opportunity, using the Back button on your browser or smartphone/tablet, as well as using control elements in the App or on the website, to change the data entered, or to completely abort the registration. Your contract with us will be concluded in Cameroon. You have the opportunity to call up the contractual provisions, inclusive of these Supplementary Provisions, when concluding the contract, and to store them in reproducible form. No separate storage of the contract text will be done by us.

3. Functionality

3.1

The App and the Online Interface serve for administration of the current account offered by us as well as for the rendering of any other services agreed to with you. The App and the Online Interface are 99% available. Availability indicates, with reference to the term of one (1) contractual year, the relation of the timeframe in which you were able to use the software through an existing Internet connection (plus the timeframe for which access on the basis of planned maintenance works or disturbances was not possible, which lay beyond the influence of MIQO, such as disturbances in the Internet or disturbances in an app store), in relation to the length of the total contractual year.

3.2

The App as well as the Online Interface is protected by the intellectual property laws, such as copyright law and trademark law. These rights in relation to you are exclusively reserved to us.





3.3

We grant you, exclusively to fulfil the purpose of our contractual relationship with you, the limited, non-exclusive, non-transferable and sub-licensable right, restricted to the period of your contractual relationship with us, to use the App and the Online Interface in accordance with the provisions. The right of use expires upon expiration of the term of the contract.

3.4

The User is not entitled to (i) rent, lease, lend, reproduce, resell or distribute the App or the Online Interface, or access to them; (ii) use the App or the Online Interface for the development of other services; (iii) activate or use the functionalities of the App or the Online Interface for which no rights of use have been granted to him or her; (iv) assign the usage rights to the App or the Online Interface to third parties, or grant third parties access to the App or the Online Interface; (v) alter, translate, reproduce, or decompile the source code of the App or of the Online Interface, or investigate the functions thereof, outside of what may be legally mandatory and (vi) remove, conceal or alter legal information, in particular concerning industrial property rights or copyrights of MIQO.

4. Duties of the user

When using the App or the Online Interface, you are not allowed to perform any illegal actions or breach any applicable laws, in particular not to do the following: infringe industrial property rights, copyrights or intellectual rights of third parties; in your usage behaviour, make defamatory, racist or offensive statements, or undertake such actions; transmit contents which contain viruses, Trojan horses, spyware, adware, malware or other damaging or harmful programmes; distribute unwanted advertising (spam) or any other form of nuisance.

5. Compensation

Compensation for our products and services can be found on the price list, which can be retrieved via the MIQO website. Provided nothing else is specified, no compensation will be due for the use of the App and the Online Interface.

6. Data protection

6.1 Responsible authority

The responsible authority for the processing of your personal data in connection with the App and the Online Interface and the usages described in Clause 1 above, as well as in connection with any further products and/or services is MIQO (for contact data, see Clause 1 above).

6.2 Collection, processing and use of your personal data

We collect, process and use your personal data in harmony with the applicable statutory provisions. All of the personal data collected, processed, and used under our responsibility are stored exclusively for the purpose of fulfilling our contractual relationship with you, and not longer than is required for this purpose.

6.3 Purchase of the App

The App is dependent on the smartphone used by you which is obtainable over third-party sales platforms (“app stores”). Your purchase presupposes a prior registration in the app store concerned. We have no influence on the collection, processing and use of personal data by the relevant app store operator. These are the only responsible authorities in this regard.





6.4 Handling and review of your data; right to information; questions on data protection

At any time, you can view your personal data in the App or in the Online Interface. You can also subsequently change your own password. In order to modify or change further personal data, please get in touch with our Customer Support department: support@MiQo.com.

Further, you can at any time demand information about the personal data stored which relates to you personally, as well as its origin and recipients and the purpose for which it is being stored. You can reach us using the aforementioned contact data. Questions, suggestions and notes on data protection can also be directed to the contact data mentioned there.

6.5

Otherwise, for the collection, use and processing of personal data, the MIQO data privacy policy applies.

7. Consent to the obtainment of notifications and revocation of your consent; Newsletter

7.1

If you allowed us to send you messages when installing the app or at a later point in time, for example in the settings of the app or the online interface, you can revoke such consent at any time.

You can exercise your right of revocation through a corresponding alteration of the news settings on the App or the Online Interface.

7.2

We send our newsletter with information about products and services from MIQO to all end users who have given their approval to receive it. You can unsubscribe from our newsletter using the link provided for this purpose at the end of any newsletter.

8. Term of contract; Termination

8.1

Your contractual relationship with us runs indefinitely. It ends automatically with the end of your contract for the current account offered by us and administered with the App and the Online Interface, if nothing else has been agreed to with you. With the end of our contractual relationship with you, all of the rights of use granted to you in accordance with these Supplementary Provisions likewise end.

8.2 End User's right of termination

The termination rights of the Customer, Clause 18 of the General Business Conditions of MIQO; Basic Rules Governing the Relationship Between the Customer and the Bank are taken as agreed.

8.3 Termination right of MIQO

The termination rights of the Bank, Clause 19 of the General Business Conditions of MIQO; Basic Rules Governing the Relationship Between the Customer and the Bank are deemed to have been agreed.

For Customers with the right to a basic payment account, is taken as agreed with the end Customer.





9. Liability

9.1

We shall be liable without restriction for damages arising from injury to life, limb or health, which rests on a breach of duty by us, a legal representative, or auxiliary of us, which are caused by the absence of guaranteed quality by us or malicious behaviour on the part of us, as well as for damages that were caused by premeditation or gross negligence on the part of us or of a legal representative or auxiliary of us.

9.2

In the event of a breach of significant contractual duties due to gross negligence, we shall be liable except in the cases listed in Clauses 10.1 and 10.3, with the amount to be limited to foreseeable damages typical under the contract. Significant contractual duties are abstractly those duties whose fulfilment makes it possible in the first place to implement a contract in orderly fashion, and upon whose observance the contractual parties may regularly rely.

9.3

Liability under the product liability remains unaffected.

9.4

Otherwise liability on the part of MIQO is excluded.

10. Set-off

You can only set off our claims with undisputed or legally established counter-claims.

11. Amendment of the supplementary provisions

11.1

We can only amend these Supplementary Provisions when the amendment is reasonable for you, taking into consideration our interests. We will inform you about an amendment at least two months before the time at which the amendments become effective by email (“amendment offer”). If you do not agree with the amendments, you can terminate the contract until the point of time the amendments take effect without any prior notice. Otherwise your consent is considered to have been given to the amendments with effect as of the point in time named in the communication of amendment. In the amendment offer, we will inform you about your right of termination as well as the timeframe for termination. Please note that in case of a termination, use of the current account through the App and the Online Interface will no longer be possible.

11.2

For an amendment of the price list referenced in Clause 5 of these Supplementary Provisions, Clause 12.1 of these Supplementary Provisions applies accordingly.

12. Miscellaneous

For these Supplementary Provisions, Cameroonian law applies to the exclusion of international private law. In the course of business with consumers inside Cameroon, the law at the place of residence of the consumer can also be applied, if mandatory applicable consumer-related provisions are concerned.

