



General Terms and Conditions for the Acceptance of TWINT

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1. Scope, requirements for the acceptance of TWINT and definitions

1.1. Scope

TWINT Acquiring AG (hereinafter referred to as "TWINT") is a Swiss public limited company headquartered in Zurich. It is a subsidiary of TWINT AG, which operates the TWINT system and grants licenses for the issuing and acceptance (acquiring) of TWINT as a means of making cashless payments.

These General Terms and Conditions (hereinafter referred to as the "GTCs") govern the rights and obligations between the contractual partner and TWINT Acquiring AG (hereinafter referred to as "TWINT") in connection with the acceptance and use of the TWINT payment system as agreed in a separate agreement (hereinafter referred to as the "Payment Agreement"). These GTCs are an integral part of the Payment Agreement.

The TWINT system includes functions in the areas of payments and added-value services. Detailed descriptions of these services can be found on the website www.twint.ch. A separate agreement must be reached for the acceptance and use of other services.

1.2. Requirements for the acceptance of TWINT

The TWINT payment system allows the contractual partner to process payments for its offered goods and/or services.

This requires the use of an infrastructure that is compatible with the TWINT system as well as the use of the requisite applications by both the contractual partner and the TWINT user.

1.3. Definitions

The following definitions correspond to the use of the respective terms in these GTCs.

Acquirer	Enables its contractual partners to accept the TWINT system as a cashless payment method for their point-of-sale and distance transactions and ensures the processing of the transactions generated through the use of the system. It also possesses the authorisation of the TWINT licensor.
Merchant app	The application made available to the contractual partner by the TWINT acquirer for the acceptance of the TWINT system. It is installed directly on the contractual partner's infrastructure. Should the merchant app suffer a fault, no transactions can be processed.
Merchant software	This term refers to all of the applications, software components, interfaces and the associated documentation provided to the contractual partner by the acquirer for the acceptance of the TWINT system. In particular, the merchant software includes the merchant app, the TWINT interface, the AppSwitch software, the TWINT Beacon, the Beacon driver, the merchant portal and the associated program documentation.
AppSwitch software	The software developer kit provided to the contractual partner by the acquirer for the acceptance of the TWINT system in the area of m-commerce.

Beacon driver	Driver software to be integrated within the contractual partner's infrastructure to facilitate communication between the infrastructure and the Beacon and to allow for the (remote) maintenance of the firmware installed on the Beacon.
Distance transactions	Transactions executed without the physical presence of the TWINT user and the TWINT app at the point of sale. Such transactions are processed, in particular, via e-commerce, m-commerce or e-mail.
E-commerce	Transactions for which the sale of goods or services is processed via a website.
Geolocation	Part of the merchant directory. Denotes the current location saved by the contractual partner.
Credit / reversal	Full or partial reimbursement of a transaction to the TWINT user who was originally charged. If the payment includes a technical reference to the original transaction, it is referred to as a "reversal". Otherwise, such payments are referred to as "credits".
Merchant portal	Web application that can be used by the contractual partner to obtain data and reports (e.g. payment notifications) in connection with the acceptance of the TWINT payment solution and to independently manage its master data and other settings. The contractual partner can also obtain TWINT Beacons and other merchant software components via the merchant portal.
Merchant directory	Electronic directory containing all contractual partners participating in the TWINT system. In particular, it includes the commercial name, address and the saved geolocation of the respective contractual partner.
Hardware terminal	Stationary or mobile devices for the processing of transactions. Software components that allow the hardware terminal to connect to other peripheral devices (cash-register systems, hotel reservation systems, auto fuel terminals, etc.) are attributed to the hardware terminal.
Infrastructure	Technical installations attributable to the contractual partner for the acceptance of TWINT.
M-commerce	Transactions for which the sale of goods or services and the processing of the transaction are executed via a mobile end device.
Merchant category code (MCC)	Industry classification specified by the TWINT licensor for the assignment of contractual partners to one or more industry categories by the acquirer.
Minimum commission	The minimum transaction fee to be paid by the contractual partner per transaction irrespective of the transaction amount.
Payment service provider (PSP)	Provides merchants with electronic payment methods for distance transactions via an application (virtual terminal).
Point-of-sale transactions	Transactions executed in the physical presence of the TWINT user and the TWINT app at the point of sale.



QR code	A 2D barcode containing optical features that can be read and interpreted using a suitable reader (e.g. camera or scanner). The TWINT system uses both static and dynamic QR codes.
Chargeback	Reversal of a transaction processed by the contractual partner or a payment that has already been made on the basis of a justified objection raised against the transaction by the TWINT user or the TWINT issuer. In such cases, the contractual partner's claim to payment ceases to apply.
Code	Numerical or alphanumeric token that is used for the execution of a cashless payment transaction.
Transaction	Cashless payment transaction executed within the framework of the acceptance of TWINT. Such transactions are executed using mobile technologies and entail the subsequent processing of transaction data by the TWINT payment system.
Transaction receipt	Serves to document an executed transaction. Two receipts are generated per transaction and are transmitted by TWINT individually to the contractual partner and the TWINT user. The latter receives his or her transaction receipt directly in the TWINT app.
TWINT AppSwitch	Processing of a payment within an app or a mobile online shop belonging to the contractual partner. To this end, the TWINT user switches during the checkout process from the app or mobile online shop of the contractual partner to the TWINT app and then back again.
TWINT Beacon	Stationary or mobile devices for the processing of transactions. Software components (in particular the "Beacon driver" software) that allow the TWINT Beacon to connect to other peripheral devices (cash-register systems, hotel reservation systems, auto fuel terminals, etc.) are attributed to the TWINT Beacon.
TWINT issuer	The party authorised by the TWINT licensor to issue the TWINT app.
TWINT licensor	TWINT AG (the parent company of TWINT Acquiring AG), which operates the TWINT system and grants licenses for the issuing and acceptance (acquiring) of TWINT as a cashless payment method.
TWINT user	A participant registered with a TWINT issuer who purchases goods and/or services offered by the contractual partner and pays for these in a cashless manner using TWINT (transaction).
TWINT app	The application made available to the TWINT user by the TWINT issuer for the processing of payments and other functions in the area of added-value services. Should the TWINT app suffer a fault, no transactions can be processed.
TWINT interface	Specification for the connection of the contractual partner to the TWINT system. The connection is established differently depending on the sales channel and any peripheral devices used by the contractual partner.

TWINT system	Includes functions in the area of added-value services. These are described on the website www.twint.ch . The TWINT payment system is part of the TWINT system.
TWINT payment system	The electronic authorisation and settlement system operated by the TWINT licensor for the processing of transactions. This also includes the "merchant portal" service as defined under section 5.5.



2. The contractual partner

2.1. Registration and identification of the contractual partner

The contractual partner can exclusively register on the website www.twint.ch. During the registration process, the contractual partner must provide user information including, in particular, its company details, address, geolocation and (if available) company number (Zefix). The contractual partner must also save its account information as part of this process. The account must be held in the name of the contractual partner with a bank licensed in Switzerland. At the request of TWINT, the contractual partner must upload a bank statement for inspection. The contractual partner must provide truthful information and respect third-party rights, in particular trademark rights.

The contractual partner shall expressly authorise TWINT to verify its company details, company number and account information. The contractual partner shall also expressly issue its authorisation for its company name, address, geolocation and any other non-confidential information such as industry affiliations, logos, etc. to be published by TWINT or the TWINT licensor in a publicly accessible merchant register.

Following the completion of the registration, a letter shall be sent to the contractual partner including confirmation of the details provided during the registration process and a request to notify TWINT within ten days if the registration details are incorrect. The registration shall otherwise be deemed to have been accepted. The letter shall be provided in advance via e-mail, with the 10-day deadline commencing upon the letter being delivered by post.

To enable TWINT to identify the contractual partner and its legal representatives and also to record its business activities and assign the correct industry category (MCC), the contractual partner shall submit the documents required to this end at the request of TWINT.

2.2. Administrator rights

Authorised individuals with administrator rights (sub-users) shall be defined by the contractual partner via the profile management function on the website www.twint.ch in the protected area designated for contractual partners. The administrator rights provide access to the merchant portal on the TWINT website and allow for the installation of the merchant app on a smartphone, tablet, PC and/or Mac.

2.3. Provisional authorisation for the acceptance of TWINT

The conclusion of the Payment Agreement shall be subject to the positive outcome of the TWINT risk analysis (resolutive condition). To provide the contractual partner with the option to accept TWINT as a means of payment immediately after the conclusion of the registration process, TWINT shall issue it with provisional authorisation for the processing of transactions. Nevertheless, all payment claims of the contractual partner shall be deferred prior to the completion of the risk analysis and no payments shall be made to the contractual partner arising from the executed transactions.

Should the outcome of the risk analysis be positive, any payments that have already been accrued from the executed transactions shall be paid out to the contractual partner without further notification from TWINT and unrestricted authorisation for the acceptance of TWINT shall be deemed to have been granted.

If the outcome of the risk analysis is negative, the Payment Agreement shall subsequently be deemed void. In such cases, the provisional authorisation for the processing of transactions shall be revoked immediately and the contractual partner shall be deleted from the TWINT payment system. TWINT shall inform the contractual partner accordingly in writing and subsequently, subject to the

provisions of section 8.3, initiate the one-time payment of any payment amounts already accrued.

2.4. Industry affiliation (merchant category code, MCC)

The contractual partner shall operate within the industry category/categories stated in the Payment Agreement and sell goods to TWINT users or provide them with services that can be exclusively assigned to this/these industry category/categories.

2.5. Ban on sub-acquiring

TWINT must not be accepted as a means of payment by the contractual partner for the payment of goods and/or services that are not offered or provided by the contractual partner itself, but rather by a third party.

2.6. Changes on the part of the contractual partner

In the event of any changes on the part of the contractual partner (e.g. as regards its legal form, performed business activities, address, account details, legal representatives, points of sale or online shops), it must inform TWINT of these changes in writing without delay or immediately make the relevant changes in the merchant portal itself. TWINT shall be entitled to bill the contractual partner for any expenses incurred due to such changes.

In the event of a significant change in the ownership and management situation or the legal form of the contractual partner, it shall be required to inform TWINT accordingly at once and at least one month in advance. Based on such significant changes, TWINT shall be authorised to terminate the Payment Agreement with immediate effect. If TWINT is not provided with written notification of a legal successor, TWINT can make all payments to the existing contractual partner with discharging effect.

Should the credit rating of the contractual partner worsen considerably (e.g. in the event of overindebtedness or the initiation of insolvency proceedings), the contractual partner must inform TWINT immediately. At its own discretion, TWINT shall be authorised to immediately take suitable measures including, in particular, the adjustment of payment deadlines, the retention of payments and the demanding of appropriate guarantees. In such cases, the contractual partner shall be informed of the implemented measures without delay.

2.7. Legal relationship between the contractual partner and TWINT users

Legal objections arising from transactions with TWINT users, in particular complaints and objections relating to the goods and services offered by the contractual partner, must be settled by the contractual partner directly with the TWINT user. This shall be subject to the regulations on credits and chargebacks in accordance with section 9. In this respect, however, the contractual partner shall undertake to only take action against the TWINT user if it has no claim to payment against TWINT (section 8.3) and any payments already received have been repaid to TWINT in full.

3. Infrastructure of the contractual partner

3.1. General

The acceptance of the TWINT system requires the use of compatible infrastructure. An overview of the technical requirements can be found at www.twint.ch or in the merchant portal.

The acquisition, operation and maintenance of a compatible infrastructure and the performance of any security-relevant measures



against the misuse of the infrastructure shall be the sole responsibility of the contractual partner.

The merchant software required for the acceptance of the TWINT system shall be made available to download directly by TWINT, designated TWINT partners or via official distribution channels (hereinafter referred to as "App Stores"), i.e. the Apple App Store for iOS and the Google Play Store for Android.

The contractual partner shall be responsible for the performance and certification of any adjustments made to its infrastructure that are required for the integration of the TWINT system and shall bear the associated costs. The contractual partner must perform the integration in accordance with the latest available interface specifications and/or installation instructions. Prior to the contractual partner going live with the TWINT system, the integration must be certified by TWINT.

TWINT reserves the right to make technical and organisational adjustments or additions to the merchant software. Should this lead to the need for adjustments to the infrastructure (see sections 3.2.2, 3.3.1, 3.3.4 and 3.3.5), the contractual partner must make the changes at its own cost within the deadline specified by TWINT and attain certification from TWINT following the completion of the programming measures. This shall also apply to infrastructure changes due to system adjustments performed by TWINT in accordance with section 5.1, para. 4. If the integration of the TWINT system does not necessitate any changes to the contractual partner's infrastructure, no new certification procedure shall be required (see sections 3.2.3, 3.2.4, 3.3.2 and 3.3.3).

The operation of the TWINT system places requirements on the communication network (in particular the Internet connection), both for the contractual partner and the TWINT users. The provision of the necessary capacities shall be the responsibility of the contractual partner. Certain services cannot be used in the absence of an Internet connection. In particular, the processing of payments with the help of a QR code or an (alpha-)numeric code requires that the TWINT app is connected to the Internet.

To ensure the secure processing of payments, cryptographic keys are used for the authentication procedure. The contractual partner shall be required to protect the electronic keys appropriately against access by unauthorised third parties and to inform TWINT immediately should they be lost or there be reason to suspect unauthorised access. TWINT shall be authorised to deactivate the keys at any time should it suspect misuse or for other objective reasons.

3.2. Integration for point-of-sale transactions

The contractual partner shall have the following options for using the TWINT system for the processing of point-of-sale transactions:

Direct integration: Direct integration of the TWINT system in the infrastructure of the contractual partner with the connection of a TWINT Beacon or a display for the QR code or code (section 3.2.2)

Merchant app: Use of a merchant app with TWINT Beacon or display of QR code or token (section 3.2.3)

Hardware terminal: Use of a hardware terminal with integrated TWINT acceptance and the connection of a TWINT Beacon or a display for the QR code or code (section 3.2.4)

3.2.1. Use of TWINT Beacons

TWINT Beacons are used for the processing of point-of-sale transactions. The Beacons are produced on behalf of TWINT by a TWINT-designated manufacturer and are procured by the contractual partner from TWINT. The contractual partner must order the Beacons on the website www.twint.ch in the merchant portal; the applicable prices and payment conditions are also listed here. TWINT reserves the right to adjust the prices and payment conditions in line with the prevailing market situation. The Beacons shall be delivered by post to the address specified by the contractual partner during the registration process (section 2.1). The Beacons shall be owned

by the contractual partner, which shall bear the costs for their procurement and installation.

To ensure the technical and process-related functioning of the TWINT system, TWINT or the TWINT licensor shall assign and manage the Beacon IDs and "shared secrets". The contractual partner shall be authorised to use the Beacons for its own services. With the approval of TWINT, the Beacon infrastructure can be made available to providers of other payment systems. This shall require a written agreement between TWINT and the provider of the other payment system as well as corresponding remuneration arrangements.

To enable the TWINT Beacons to be connected and facilitate the (remote) maintenance of the firmware installed on the Beacon by TWINT, TWINT shall provide the contractual partner with the required driver software (hereinafter referred to as the "Beacon driver") in compiled form.

3.2.2. Direct integration

Direct integration necessitates the integration of the TWINT interface, the Beacon driver and any other merchant software components in the contractual partner's infrastructure (cash-register systems, hotel reservation systems, auto fuel terminals, etc.).

3.2.3. Merchant app

The contractual partner shall have the option to use an independent application (hereinafter referred to as the "merchant app") for the processing of transactions. The merchant app is offered for iOS, Android, Windows and macOS and is made available to download free of charge via the following distribution channels: the Apple App Store for iOS, the Google Play Store for Android (hereinafter referred to together as "App Stores") and the merchant portal.

To use the merchant app, the contractual partner shall require an end device on which the merchant app can be installed and operated. The most important compatibility requirements can be found at www.twint.ch or in the merchant portal. TWINT provides no guarantee, however, that the merchant app will function on all end devices.

This end device shall be procured directly by the contractual partner at its own cost. The contractual partner shall also be responsible for the installation of the merchant app on the end device. As soon as the contractual partner has installed the merchant app and registered in the merchant portal, it can use the TWINT payment system. This shall be subject to the risk analysis in accordance with section 2.3.

3.2.4. Hardware terminal

The contractual partner shall have the option to use a hardware terminal of another TWINT-authorised provider on which the TWINT system / TWINT payment system has already been integrated or can be integrated. The hardware terminal shall be procured by the contractual partner at its own cost. The installation, maintenance and operation of the hardware terminal shall be a matter to be handled between the contractual partner and the provider of the hardware terminal.

3.3. Integration for distance transactions

The contractual partner shall have the following options for using the TWINT system for the processing of distance transactions:

E-commerce direct connection in online shop: Direct integration of the TWINT system in the online shop with display of a QR code or code (section 3.3.1)

E-commerce plug-in connection in online shop: Integration of the TWINT interface via an online shop plug-in with display of a QR code or code (section 3.3.2)

E-commerce PSP connection in online shop: Processing of transaction via a payment service provider with display of a QR code or code ("PSP") (section 3.3.3)



M-commerce in apps and mobile online shops ("TWINT AppSwitch"): Integration of the TWINT system in the app of the contractual partner with automatic switching between the contractual partner's app and the TWINT app (section 3.3.4)

M-commerce in apps with a saved TWINT user: Integration of the TWINT system in the contractual partner's app (or via PSP) with saving of the TWINT user ("TWINT user on file") (section 3.3.5)

3.3.1. E-commerce direct connection in online shop

A direct connection requires that the contractual partner integrates the TWINT interface and any other merchant software components in its e-commerce infrastructure. To this end, TWINT shall provide the contractual partner with the necessary specification and documentation as well as the required cryptographic keys.

The contractual partner shall be responsible for the performance of any adjustments made to its infrastructure that are required for the integration of the TWINT system and shall bear the associated costs. Following the completion of the programming measures, the contractual partner must attain certification from TWINT for the integration of the TWINT system in its infrastructure.

3.3.2. E-commerce plug-in connection in online shop

The contractual partner shall have the option to integrate the TWINT system in its online shop via a plug-in of a TWINT partner. In doing so, the contractual partner must use one of the available plug-ins listed in the merchant portal.

The procurement, integration, maintenance and operation of the plug-in and any associated compensation shall be a matter to be handled between the contractual partner and the TWINT partner offering the plug-in.

3.3.3. E-commerce PSP connection in online shop

The contractual partner shall have the option to commission a payment service provider (PSP) for the processing of transactions. This requires that the TWINT system is integrated in the payment platform of the PSP. TWINT shall deem the actions of the PSP as having been performed by the contractual partner.

3.3.4. M-commerce in apps and mobile online shops ("TWINT AppSwitch"):

TWINT can also be used for paying for goods and/or services that the contractual partner offers in an app or mobile online shop. To process a payment, the TWINT user is redirected during the check-out process, with the help of the TWINT AppSwitch, from the contractual partner's app or mobile online shop to the TWINT app, where he or she makes the payment. The contractual partner's app or mobile online shop is then called up again and the successful or unsuccessful payment is displayed.

To offer payments in its app or mobile online shop, the contractual partner must integrate the TWINT AppSwitch functionality in its infrastructure. TWINT or a TWINT-authorized PSP shall provide the contractual partner with a software developer kit (hereinafter referred to as the "AppSwitch software") for this purpose. The AppSwitch software includes a cryptographic key, which ensures the secure processing of payments. The contractual partner must not store this electronic key directly on mobile end devices, but rather in a secure server environment. Following the completion of the programming measures, the contractual partner must attain certification from TWINT for the integration of the TWINT AppSwitch functionality.

3.3.5. E-commerce and m-commerce without verification by customer ("TWINT user on file")

In e-commerce and m-commerce, there is the option for the TWINT user to save his or her TWINT details with the contractual partner (similar to the "card on file" function for credit cards). In this case, the contractual partner receives a "customer alias" at the end of the

registration process, which is saved by the contractual partner or a TWINT-authorized PSP.

If a payment is executed with the customer alias, the user is no longer required to explicitly authorize the payment using the TWINT app.

The TWINT user has the option to withdraw the debit authorization. Here, no active notification is provided to the contractual partner. Following the withdrawal of the debit authorization, any further payments initiated by the contractual partner are rejected.

Credits can also be made using the customer alias, provided this is agreed with TWINT.

4. Obligations of the contractual partner

4.1. General due diligence obligations

The contractual partner must provide its employees with training on the correct handling and use of the infrastructure required for the TWINT payment system on the part of the contractual partner as well as on the duties relating to TWINT acceptance. This training must be provided at appropriate intervals and, in particular, during an employee's introductory period. It shall also make its employees aware of measures that need to be taken to avoid cases of misuse and fraud.

The contractual partner must take appropriate measures to ensure that no manipulations, and in particular no unauthorized transactions, are possible. Specifically, it must ensure that unauthorized third parties are not able to gain access to the infrastructure used for the operation of the system.

The contractual partner shall undertake to ensure that the information provided during the registration process (section 2.1) is correct and kept up to date.

4.2. Access rights

TWINT shall provide the contractual partner with personalized user IDs and passwords for the use of the merchant portal (hereinafter referred to as "login data"). The contractual partner shall manage the relevant access rights in the merchant portal and shall be responsible for ensuring that the login data is afforded adequate protection against access by unauthorized third parties. This shall include, in particular, password protection and the regular renewal of passwords.

Individuals who identify themselves to TWINT using the login data shall be deemed to have been authorized by the contractual partner to use the merchant portal. TWINT shall only verify the login data; no further verification of the individual's identification shall be performed. Should there be reason to suspect that unauthorized third parties have gained knowledge of the login data, the contractual partner must immediately have the login data blocked by TWINT. The contractual partner shall be liable for any actions performed by third parties using the login data.

4.3. Software updates

TWINT shall regularly update the acquirer software. These updates are necessary, in particular, to ensure compliance with the security provisions for the processing of transactions.

As soon as a relevant update is available, the contractual partner shall be informed via the App Store or directly by TWINT and requested to approve and implement the update. In order to guarantee smooth operations, the implementation and acceptance of the updates by the contractual partner is essential.

Software updates that lead to a change in the contractual partner's infrastructure go hand in hand with a binding implementation deadline. The contractual partner must meet such deadlines.



4.4. Transaction routing via third parties

The contractual partner shall be authorised to enter into an agreement with PCI-DSS-certified third parties (such as payment service providers, network operators) which transmit the transactions to TWINT on behalf of the contractual partner. TWINT shall not refuse to recognise such third parties without good cause. Costs incurred in connection with the linking of the third party to the contractual partner or TWINT, and in particular activation fees, shall be borne by the contractual partner. The contractual partner shall also cover any damages suffered as a result of delays and errors experienced during this process. TWINT shall be entitled to charge such costs and claims for damages to the contractual partner or offset these against payments to be made to the contractual partner.

The contractual partner must immediately inform TWINT in writing about any changes relating to the transaction routing via third parties as well as any change in the respective third party. TWINT shall be authorised to reject such changes or switches.

The transfer of data from the contractual partner's infrastructure to the system operated by TWINT shall take place at the sole risk of the contractual partner, irrespective of whether the data is transferred by the contractual partner or third parties working on its behalf.

4.5. Use of services from several acquirers for TWINT acceptance

Should the contractual partner use acquiring services from several providers at the same time, it must ensure that the separation of the transaction data attributable to the respective acquirer can be guaranteed at all times. Cooperation with third-party acquirers must not in any way impair the processing and security of the transactions to be handled by TWINT.

5. TWINT authorisation and settlement system and merchant software

5.1. General

TWINT shall operate and manage the merchant software from a technical, organisational and administrative perspective.

Notwithstanding the provisions specified in section 12, the contractual partner shall have no right to expect the uninterrupted availability and fault-free usability of the TWINT system and merchant software. TWINT cannot provide any guarantee in this respect. TWINT shall be entitled to interrupt the operation of the system and/or merchant software at its reasonable discretion should this appear advisable for objective reasons of an urgent nature (e.g. system changes and additions, faults, risk of misuse).

The merchant software cannot replace proper accounting in accordance with the specifications stipulated under tax legislation and the applicable accounting standards. TWINT excludes any guarantee in this regard.

TWINT reserves the right to make technical and organisational adjustments or additions to the merchant software. Should this necessitate changes to the contractual partner's infrastructure, the contractual partner must make these changes at its own cost in accordance with the instructions of TWINT. The contractual partner shall also be required to incorporate changes and additions made by TWINT and the system and infrastructure suppliers, in particular those aimed at improving security standards.

5.2. Authorisation

The successful completion of the authorisation procedure shall be deemed to represent the provision of a payment guarantee from TWINT to the contractual partner subject to the provisions stipulated in sections 6.3.2, 8.3 and 9.2. Should the authorisation procedure

not be completed successfully, transaction processing shall be discontinued.

5.3. Transaction receipts

Immediately after the successful completion of the authorisation procedure, both the contractual partner and the TWINT user shall receive a receipt in the form of an electronic transaction confirmation. Both receipts contain transaction-relevant data including the date, time, amount and transaction ID.

5.4. Transaction processing and settlement

The transactions processed by the contractual partner shall be handled and settled via the TWINT payment system. The resulting payment claims shall be credited to the contractual partner and TWINT's bank shall be instructed to transfer the due amount to the contractual partner's financial institution.

5.5. "Merchant portal" web service

The merchant portal can be used by the contractual partner to obtain data and reports (e.g. payment notifications) in connection with the acceptance of the TWINT payment solution and to independently manage its master data and other settings.

The contractual partner can access the saved data for a period of six months. TWINT shall not archive any of this data for the contractual partner.

6. TWINT acceptance

6.1. General obligations of the contractual partner

The contractual partner shall undertake to accept TWINT as a payment method for goods and services ("transaction") irrespective of the payment amount.

In accepting TWINT, the contractual partner undertakes:

- never to divide a single payment into several TWINT transactions;
- never to give other payment means preferential treatment over the TWINT payment method;
- never to pay out cash or issue loans against TWINT payments;
- only to accept the TWINT payment method for services that cannot be provided immediately if the TWINT user is informed in writing (also via e-mail) about the later provision of the service;
- to take measures expected of a prudent business aimed at preventing misuse of the TWINT system and to immediately report any suspected misuse to TWINT.

The contractual partner further undertakes to meet the following requirements:

- It shall ensure that all acceptance points where the TWINT system is used and is available to TWINT users are clearly visible. In the physical sales channels (cash registers and vending machines), the Beacon's position or Beacon housing (depending on assembly) must bear the TWINT logo. Hardware terminals via which TWINT payments can be processed must also bear a TWINT logo, in particular if the TWINT payment option is not clearly visible on the terminal's display.
- TWINT must also be displayed as an accepted means of payment at those locations (usually in the shop's entrance area) where other payment means are also visible.

6.2. Exclusion of TWINT acceptance

The contractual partner must not accept TWINT for:



- transactions that are illegal or immoral under the legislation applicable to the legal transaction with the respective TWINT user or that require official approval that has not been granted to the contractual partner;
- transactions that are assigned to the industry categories "weapons and munitions", "pornography", "betting and gambling" or "auctions"; a supplementary agreement shall be required for the processing of transactions belonging to these industry categories;
- transactions for the topping up of other payment methods (e.g. prepaid cards, voucher cards or e-wallet solutions); a supplementary agreement shall be required for the processing of these transactions.

6.3. TWINT acceptance for point-of-sale transactions

6.3.1. General

When processing point-of-sale transactions, the contractual partner shall ensure that it is possible to read the QR code or code required for the execution of the transaction or that the TWINT user is able to receive the signal sent from the TWINT Beacon at the time of payment.

6.3.2. Transaction verification obligations

In cases in which the contractual partner does not receive a transaction confirmation after the processing of a transaction, it shall be required to contact TWINT Customer Services prior to issuing the goods and/or services.

6.4. TWINT acceptance for distance transactions

6.4.1. General

When processing distance transactions involving a purchase transaction with the physical delivery of goods, the contractual partner shall be required to obtain the last name, first name and residential address of the TWINT user and verify the plausibility of these details; especially in cases in which the residential address and delivery address differ. The contractual partner shall be required to state the company name used in its online shop or app in all information provided to the TWINT user (e.g. order and delivery confirmations, invoices).

6.4.2. Distance transactions via post or e-mail

Postal or e-mail order transactions can be executed as follows: The contractual partner provides the TWINT user with the QR code or code required for the transaction. The TWINT user scans the QR code or enters the code in the TWINT app and initiates the electronic processing of the payment.

7. Receipts

7.1. General

Failure to comply with the following obligations in accordance with sections 7.2 and 7.3 shall lead to an increased risk of the claim to payment being excluded as per section 8.3.

7.2. Retention obligation

The contractual partner shall store the electronic transaction data as well as the associated order data and documents at a secure location for the legally prescribed period and for at least 36 months from the date of the transaction. Electronic data must be stored in encrypted form and protected against unauthorised access.

Where applicable, data provided by TWINT via the merchant portal, and in particular payment notifications, must be downloaded and

archived by the contractual partner within the deadline stipulated in section 5.5. TWINT, however, shall provide no guarantee that the data provided electronically is suitable for use as evidence.

7.3. Handover and support obligation

In cases in which a TWINT user disputes the validity or binding nature of a transaction, the contractual partner shall provide TWINT with the necessary support in servicing the demand of the TWINT user or TWINT issuer. Upon request, TWINT must be provided with physical copies of the required receipts or order data and documents within ten days via registered mail.

8. Payments, fees and taxes

8.1. Payment conditions

8.1.1. Account for the receipt of payments

For the receipt of payments, the contractual partner must hold an account with a Swiss financial institution in the name of the company or its owner. The IBAN of the relevant account shall be required in order to ensure proper processing. TWINT shall transfer payments from the Payment Agreement to the contractual partner in the form of a collective payment.

The contractual partner acknowledges that it may not be possible to execute payments or that payments may be transferred to a different recipient if it provides incorrect or inadequate account data. All costs and fees for enquiries or other associated expenses shall be borne by the contractual partner.

8.1.2. Payment currency

Payments shall be made to the contractual partner in Swiss francs. Payments cannot be made in foreign currencies.

8.1.3. Payment notification

The payment notification shall be provided in the merchant portal. The contractual partner must raise legal objections against the payment notification with TWINT in writing within 30 days, with this deadline starting upon the provision of the payment notification in the merchant portal or, in the case of other agreed delivery forms, upon its receipt. Should no objections be raised, the payment notification, including all of the details contained therein, shall be deemed to be correct and complete and as having been accepted unconditionally.

8.2. Contractual partner's claim to payment

Subject to section 8.3, TWINT shall provide the contractual partner with payment for the processed transactions – minus the agreed fees and any payment fees levied by third parties (pursuant to section 8.4.2) – within the agreed payment deadline. The settlement details shall be stated on the payment notification.

No payments shall be processed by TWINT on bank holidays. The contractual partner shall accept the resulting delays in payment. Other regional public holidays may lead to further delays.

8.3. Exclusion of claim to payment

8.3.1. General

For transactions processed by the contractual partner in breach of a contractual obligation, there shall generally be no claim to payment. This shall apply, in particular, in cases in which there is a justified suspicion of fraud.

Should the contractual partner not be entitled to payment for the above-mentioned reason, TWINT shall be authorised without further ado to refuse the payment to the contractual partner or to reclaim/offset a payment already made to the contractual partner. TWINT may also charge any costs incurred in this context (e.g.



collection fees) to the contractual partner or offset these against its payments.

8.3.2. Exclusion of payment for point-of-sale transactions

In accepting TWINT for point-of-sale transactions, the contractual partner shall have no claim to payment, in particular, if it:

- processes transactions at the point of sale in the absence of the TWINT user; or
- does not comply with its transaction verification obligations in accordance with section 6.3.2.

This list of grounds for objection is not exhaustive.

8.3.3. Exclusion of payment for distance transactions

In accepting TWINT for distance transactions, the contractual partner shall have no claim to payment, in particular, if:

- the TWINT user disputes the order and/or the receipt of the goods or services;
- the TWINT user rejects the received goods as they are damaged or do not correspond to the order;
- the TWINT user cancels the purchase of goods and/or services within the statutory cancellation period;
- the TWINT user asserts claims against the contractual partner or refuses to settle the claim arising from the transaction for other reasons.

This list of grounds for objection is not exhaustive.

8.4. Fees

8.4.1. General

All fees to be paid to TWINT by the contractual partner, in particular the transaction fees (with/without minimum commission), are listed in the Payment Agreement. A possible flat-rate commission shall be charged to the contractual partner each month on an advanced basis by means of offsetting.

Incurred commissions and payment fees shall be charged to the contractual partner, offset against the contractual partner's accrued payments and reported on the payment notification (section 8.2).

8.4.2. Third-party payment fees

TWINT shall be authorised to debit any fees and commissions incurred during the transfer of payments directly to the contractual partner or offset these against the contractual partner's accrued payments.

In the event of legal changes and/or changes to the fees levied by third parties, TWINT reserves the right to adjust the payment conditions.

8.4.3. Payment default

Should the offsetting of amounts owed by the contractual partner against its accrued payments not lead to their complete settlement, TWINT shall issue the contractual partner with a payment request for the outstanding amount. The payment deadline shall be ten days. Following the expiry of this period, the contractual partner shall be deemed to be in default without the issuing of a reminder.

In cases in which the contractual partner falls into default, TWINT shall be entitled to levy default interest of 5% p.a. on the outstanding amount and bill the contractual partner for all reminder fees and collection costs.

8.5. Taxes

Unless stated otherwise, the fees defined in the Payment Agreement for TWINT products and services are exclusive of VAT, with-

holding tax and other duties. All taxes and duties charged on services to be provided by TWINT under the Payment Agreement or which may be charged in the future shall be borne by the contractual partner. In all cases, the contractual partner shall be obligated to comply with the provisions relating to indirect taxes, withholding tax and any other duties. Should third parties derive any claims against TWINT in this context, the contractual partner shall fully indemnify TWINT.

9. Reversal of transactions

9.1. Credits

The contractual partner shall only be permitted to make a credit to TWINT users for previously debited amounts. This credit must not exceed the originally debited sum. If a transaction is to be fully or partially reimbursed to the TWINT user after it has been processed, the contractual partner shall have the option to make a subsequent credit or partial credit of the transaction amount.

The contractual partner shall be obligated to process the reimbursement via the TWINT system. In cases in which the contractual partner makes a credit of this kind, TWINT shall be entitled to request that the contractual partner reimburses it for the previously debited/paid transaction amount or offsets it against its other accrued payments.

9.2. Chargebacks and fraud monitoring

TWINT shall be authorised to charge back previously paid transactions if these are objected to by the TWINT user or the TWINT issuer and the transactions were processed by the contractual partner in breach of a contractual provision. This shall apply, in particular, in cases in which there is a justified suspicion of fraud.

In cases in which the TWINT user or the TWINT issuer object to a transaction, the contractual partner shall be informed accordingly by TWINT. In accordance with section 7.3, the contractual partner shall then be obligated to provide TWINT with the necessary support in servicing the demand of the TWINT user or TWINT issuer. If the contractual partner recognises on the basis of a chargeback notification from TWINT that a transaction has been justifiably objected to by the TWINT user and it would like to rectify the incorrect booking by making a credit in favour of the TWINT user to whom the amount was originally charged, it shall be obligated to immediately (i.e. within ten days of receipt of the chargeback notification) inform the TWINT Chargeback department in writing of its intention to do so and execute the announced credit. Should the contractual partner fail to notify TWINT accordingly, TWINT shall be unable to prevent or subsequently provide compensation for any financial damages suffered by the contractual partner arising from the further processing of the chargeback procedure. It shall be the responsibility of the contractual partner to request the repayment of any amount reimbursed to the TWINT user twice.

The contractual partner shall ensure that TWINT chargebacks and credits are kept below the following limits each month:

- Ratio of total volume of chargebacks plus credits to gross turnover of less than 2% per month;
- Ratio of number of chargebacks plus credits to number of transactions of less than 1% per month.

Should either of these limits be exceeded, TWINT shall be authorised to charge the contractual partner for the expenses incurred per extra chargeback or credit on a case-by-case basis. Furthermore, TWINT shall have the right to pass on penalties and processing fees of the TWINT licensor to the contractual partner and to defer the payment of processed transactions by up to 180 days.

Where fraud cases are identified within the framework of its fraud monitoring activities, TWINT shall be authorised at all times to issue



directives to the contractual partner aimed at preventing such cases. These directives shall enter into force immediately upon being communicated to the contractual partner and the contractual partner shall be obligated to comply with them in full. In instances in which one of the aforementioned limits is exceeded or where cases of fraud are identified on an excessively frequent basis, TWINT shall be authorised to terminate the Payment Agreement with immediate effect.

10. Intellectual property

10.1. Rights of TWINT

All property rights (intellectual property and neighbouring rights as well as entitlements), in particular patent rights, copyrights, design rights and trademark rights as well as know-how rights, to existing merchant software as well as merchant software developed during the term of the Agreement shall be held in full by TWINT and the TWINT licensor. These rights shall not cover third-party hardware/software that is also required for the use of the TWINT system and for which the respective rights remain reserved for third parties.

Should the contractual partner acquire ownership of hardware or infrastructure components within the framework of this Agreement, this shall be limited to the ownership of the material property and shall not incorporate any intellectual property rights, which shall be held on an unrestricted basis by TWINT, the TWINT licensor or the relevant third-party supplier.

10.2. Granted usage rights

The merchant software may only be used by the contractual partner in accordance with its intended use. It must not be copied, amended or otherwise modified in any way.

TWINT shall grant the contractual partner a non-exclusive right of use for the use of the merchant software within Switzerland during the term of the Agreement. This right of use may only be transferred to associated companies of the contractual partner or third parties with prior written approval from TWINT. The contractual partner shall undertake to only use TWINT for business purposes (not for private purposes).

10.3. Trademark rights

For the term of this Agreement, the contractual partner shall grant TWINT the gratuitous right to reproduce the contractual partner's trademarks and logos in an unchanged form within the TWINT communication channels and also in providing the TWINT services. In doing so, the contractual partner shall issue its approval for reference to be made to the existing contractual relationship between the parties.

The contractual partner shall also be authorised to use the product logos received from TWINT and shall undertake to present these in a clearly visible manner. The contractual partner shall also undertake to obtain written permission from TWINT prior to printing any documents it creates or making publications of any kind (e.g. online) in which TWINT logos are used or reference is made to the TWINT name.

10.4. Breaches of rights by the contractual partner

In cases in which the provisions outlined in this section are breached, TWINT shall be authorised to terminate the Agreement with immediate effect in accordance with section 16.3.

Should the contractual partner breach third-party intellectual property rights and TWINT or TWINT AG be held responsible, the contractual partner shall fully indemnify TWINT and the TWINT licensor.

11. Data protection

11.1. General

The contracting parties shall undertake to comply with the provisions of the Swiss Data Protection Act.

In this context, the contractual partner must ensure that its employees and other third parties working on its behalf with access to confidential data or data otherwise worthy of protection comply with the relevant data protection provisions.

TWINT and the contractual partner shall take all necessary measures to protect against the misuse, manipulation and theft of customer and transaction data.

11.2. Online data security

The TWINT system shall use the Internet for the provision of the offered services. In transmitting data, TWINT shall make use of encryption mechanisms which, in principle, make it impossible for unauthorised individuals to view confidential data. It cannot, however, be ruled out that transmitted data may nevertheless be viewed by unauthorised individuals. Certain technical features of the connection set-up (e.g. mobile telephone connections) cannot be encrypted.

The contractual partner shall also acknowledge that data can be transmitted across national borders on an uncontrolled basis, even if the sender and recipient of the data are located in Switzerland.

11.3. Data processing and forwarding

Prior to the Payment Agreement entering into force and during its term, the contractual partner shall expressly authorise TWINT to obtain from third parties all information on the contractual partner that it deems important in connection with the Payment Agreement and the provision of the services outlined therein. TWINT shall also be authorised to transmit data on the contractual partner from the Payment Agreement to TWINT-defined third parties (e.g. the TWINT licensor, network service providers and financial institutions) for the evaluation of possible credit risks and other risks as well as for transaction processing purposes.

The contractual partner shall acknowledge that TWINT will forward data on the contractual partner (in particular the contractual partner's master data and transaction data) to the TWINT licensor. The latter shall use the data for the processing of payments and the provision of services in the areas of payments, mobile marketing and value-added services. The contractual partner shall agree to this and issue its express consent to the forwarding and use of data by the TWINT licensor.

In the absence of express approval from the contractual partner, the TWINT licensor shall not be permitted to use or forward data received from TWINT on the end customers of the contractual partner for the direct negative or positive selection of potential end customers from a different company. TWINT shall be liable to the contractual partner in this regard.

The contractual partner shall acknowledge that data (in particular master data and transaction data) relating to the conclusion and performance of the Payment Agreement shall be processed in Switzerland and EU countries. The contractual partner shall agree to this and issue its express consent to these data processing activities.

11.4. Contact authorisation

TWINT shall be authorised to provide the TWINT licensor or a subsidiary or affiliate company of the TWINT licensor with the contractual partner's contact details. The contractual partner shall issue its express consent for the TWINT licensor or a subsidiary or affiliate company of the TWINT licensor to contact it in connection with offers in the areas of mobile marketing and value-added services.



12. Liability

Notwithstanding other legal provisions and provided not expressly stipulated otherwise, the contractual partner shall be liable, in particular, for damages suffered by TWINT for which the contractual partner or third parties working on its behalf are at fault due to the contractual partner's failure to meet its obligations (namely from a technical, organisational and administrative perspective). In particular, TWINT shall be entitled to pass on to the contractual partner any claims for damages caused by a culpable breach of obligations by the contractual partner or third parties working on its behalf as well as any penalties and/or processing fees of the TWINT licensor and other case-related expenses. The contractual partner shall fully indemnify TWINT in this regard and shall assume these claims and other case-related expenses.

To the extent permitted by law, TWINT shall not accept any liability for secondary damages, lost profits or data losses under any circumstances.

Technical access to the services shall be the responsibility of the contractual partner. TWINT shall assume no liability for the network operators (providers), cash-register software manufacturers and payment service providers (PSPs) and shall also not accept any liability, to the extent permitted by law, for the hardware and software required for the use of the services.

TWINT shall likewise, to the extent permitted by law, assume no liability for damages suffered by the contractual partner owing to transmission errors, force majeure, technical defects or faults (in particular due to outages suffered by TWINT Beacons or a lack of an Internet connection), illegal interference with telecommunication facilities and networks, network overloads, the deliberate blocking of electronic access by third parties, interruptions or other deficiencies.

Unless expressly stipulated to the contrary, TWINT or the third parties working on its behalf shall assume liability in the case of wilful intent or gross negligence in accordance with the statutory regulations. TWINT shall accept no liability whatsoever for slight negligence. The liability of the contracting parties due to culpable loss of life, personal injury or health impairment as well as statutory product liability shall remain unaffected by the aforementioned limitation of liability.

13. Notifications and communication

If no other form has been expressly agreed in the Payment Agreement, notifications shall be provided in writing. The written form shall also be deemed to include messages sent via electronic channels (e.g. via e-mail or a platform made available by TWINT as part of a service).

The contractual partner shall acknowledge that electronic communication is neither confidential nor secure. Such communication can be viewed, intercepted or amended by third parties or can be lost. If orders or instructions issued by the contractual partner via electronic channels are not explicitly confirmed by TWINT, the contractual partner must assume that they have not been received by TWINT. TWINT shall assume no liability for damages arising in connection with notifications sent to TWINT via ordinary e-mail or another electronic message transmission system.

14. Changes and additions to the Payment Agreement, including fees

Changes and additions to the Payment Agreement, in particular the GTCs and its other integral parts, must be made in writing and be duly signed by both contracting parties. This shall be subject to the provisions stipulated in paragraphs 2 and 3 of this section. Conduct that diverges from the provisions of the Payment Agreement shall

not be deemed to constitute a contractual amendment or addendum.

TWINT reserves the right to make changes or add to the Payment Agreement, in particular the GTCs and fees, at any time. These changes or additions shall be communicated to the contractual partner in writing at least 30 days before they enter into force. Should the contracting partner not agree to the modifications, it shall have the right to terminate the affected Payment Agreement with effect from the date on which the changes or additions enter into force. It must do so via registered mail within 20 days of receipt of notification of the relevant changes or additions. If the contractual partner does not terminate the Agreement, the changes or additions shall be deemed to have been accepted.

The implementation of precautionary measures in accordance with section 2.6, para. 3, changes to the system pursuant to section 5.1, para. 4 and amendments to fees within an agreed fee scale shall not be considered to constitute changes within the meaning of this section and shall thus not give cause for the termination of this Agreement.

15. Reservation of statutory regulations and local legal restrictions for usage

Any statutory provisions that govern the operation and use of mobile phones, the Internet and other dedicated infrastructure shall remain reserved and shall also be applicable to the services provided in accordance with this Agreement from the time that they enter into force.

The services shall be limited to Swiss territory and may neither be offered nor utilised abroad.

The contractual partner shall acknowledge that circumstances may arise during the term of the business relationship that may legally obligate TWINT to block assets, report the business relationship to a responsible authority or terminate the business relationship. Upon request, the contractual partner shall be obligated to provide TWINT with information that it requires to meet its statutory clarification or reporting obligations.

16. Entry into force, term and termination

16.1. Entry into force and term

Subject to section 2.3, the Payment Agreement shall enter into force upon the delivery of electronic confirmation that the registration process has been completed and the granting of provisional authorisation for the acceptance of the TWINT payment system by TWINT to the contractual partner.

16.2. Ordinary termination

The Payment Agreement can be terminated via registered mail subject to the notice period defined in the Payment Agreement.

The contractual partner's right of termination in accordance with section 14 as well as the right of the contracting parties to terminate the Agreement with immediate effect with due cause pursuant to section 16.3 shall remain reserved.

16.3. Extraordinary termination

In the case of due cause, the contracting parties shall be entitled to terminate the Payment Agreement with immediate effect at any time. The following, in particular, are deemed to represent due cause:

- Serious or repeated breaches of provisions stipulated in the Payment Agreement or these General Terms and Conditions by the contractual partner;



- A significant change in the ownership and management situation of the contractual partner;
- Repeated objections to or chargebacks for transactions and/or transactions reported as fraudulent by the TWINT issuers (in accordance with section 9.2);
- Other discrepancies relating to settled transactions;
- The initiation of insolvency proceedings relating to the contractual partner's assets;
- The breaching of TWINT usage rights and copyrights by the contractual partner.

16.4. Automatic termination of the Agreement

The Payment Agreement shall be terminated automatically without the need for notice of termination if the contractual partner fails to process any transactions over a period of two years.

16.5. Consequences of terminating the Agreement

The obligations arising from sections 7.2 (retention obligation), 7.3 (handover and support obligation), 10 (intellectual property), 11 (data protection), 12 (liability), 16.5 (consequences of terminating the Agreement), 17.2 (prohibition of assignment and offsetting) and 17.6 (applicable law and place of jurisdiction) shall also continue to apply after the termination of the Payment Agreement.

Following the termination of the Payment Agreement, the contractual partner must remove all external references to the relevant TWINT services that are visible to customers.

Upon a Payment Agreement being terminated, TWINT shall be authorised to defer the payment of payment amounts to the contractual partner with immediate effect and for 180 days after the termination of the Payment Agreement in order to offset any claims that may subsequently arise, in particular chargebacks.

Should criminal or other legal proceedings be initiated against the contractual partner or if charges are brought against the contractual partner, TWINT shall reserve the right to defer the payment of the payment amounts until at least the time at which the proceedings are concluded.

17. Final provisions

17.1. TWINT's right to issue directives

The contractual partner shall be obligated to comply with the technical, organisational and administrative directives and instructions of TWINT and the infrastructure suppliers.

17.2. Prohibition of assignment and offsetting

The contractual partner shall only be authorised to assign its rights vis-à-vis TWINT with the prior written approval of TWINT. The offsetting of the contractual partner's claims against TWINT shall likewise require advance written consent from TWINT.

17.3. Involvement of third parties, transfer of rights

TWINT reserves the right to fully or partially transfer the performance of its contractual obligations (technical and administrative) to third parties without being required to notify the contractual partner. Such third parties shall be authorised to undertake legal acts arising from the Payment Agreement and to act in TWINT's name to this end.

TWINT shall be entitled to transfer the Payment Agreement to a different Group company. In doing so, it shall inform the contractual

partner in an appropriate manner. TWINT shall also be authorised to transfer the Payment Agreement to a different acquirer. The contractual partner shall expressly issue TWINT with its consent to the foregoing provided that the contractual provisions remain fundamentally unaltered, meaning that the contractual partner shall have no right of termination in such cases – namely in accordance with section 16.3.

17.4. Waiver of rights

If rights arising from the Payment Agreement are not enforced by TWINT, this shall in no way be deemed to constitute a waiver of these rights unless an express written waiver is provided by TWINT.

17.5. Severability clause

Should a provision of these GTCs or the Payment Agreement (including fees) be fully or partially invalid or ineffective, this shall not affect the validity of the other provisions. In such cases, the parties shall undertake to replace the ineffective provision with a provision that best approximates the meaning and purpose of the original.

17.6. Applicable law and place of jurisdiction

All disputes arising from this contractual relationship shall be exclusively subject to Swiss law; the provisions of the law on conflict of laws under international private law shall be excluded. The exclusive place of jurisdiction shall be Zurich.