



General Terms and Conditions for the Acceptance of TWINT

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

1.1. Scope

TWINT Acquiring AG (hereinafter referred to as "TWINT Acquiring") is a Swiss public limited company headquartered in Zurich. It is a licensee 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 in connection with the acceptance and use of the TWINT payment system.

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.

1.2. Service and prices

Within the framework of this contract, TWINT Acquiring authorises the contractual partner to accept TWINT as a cashless payment method and shall ensure the processing of transactions generated by the payment system. Should particular services be required, a separate agreement must be concluded.

The prices for the processing of transactions via the TWINT payment system as well as the other fees are detailed in the current version of the List of Prices and Services. TWINT Acquiring may amend the List of Prices and Services and the prices and fees listed therein according with Section 14 of these GTCs.

1.3. Requirements for the acceptance of TWINT

The processing of payments 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.

1.4. 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.
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Code	Numerical or alphanumeric token that is used for the execution of a cashless payment transaction.
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, payment link or e-mail.
E-commerce	Transactions for which the sale of goods or services is processed via a website.
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	Internet-based administration environment that can be accessed with a web or mobile application and with which the contractual partner can obtain data and reports (e.g. payment notifications) in connection with the acceptance of the TWINT payment method and independently manage its master data and other settings. The contractual partner can also obtain merchant software components via the merchant portal. TWINT Acquiring can then send the contractual partner messages via the merchant portal.
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 TWINT interface, the App Switch software, the corresponding merchant-specific mobile application, and the associated program documentation.
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 link	A shareable web link in the form of a URL or a QR code, which triggers the payment process via the TWINT app.



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.
Invoicing transaction	Transactions of an invoicing nature, e.g. TWINT invoice. Transactions can be dated by the merchant or TWINT user for future execution.
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.
Small business solution	Payment with TWINT via QR code stickers or payment links for fixed and variable transaction amounts.
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 (2) receipts are generated per transaction and are transmitted by TWINT Acquiring individually to the contractual partner and the TWINT user. The latter receives his or her transaction receipt directly in the TWINT app.
TWINT app	The application made available to TWINT users 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 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 Express Checkout transactions	Remote transactions, in which the automatic transmission of information provided by TWINT users to the contractual partner enables a shortened payment process.
TWINT issuer	The party authorised by the TWINT licensor to issue the TWINT app.
TWINT licensor	TWINT 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 invoice	Invoicing transaction that enables TWINT users to arrange the payment of QR bills on a specified date.
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 UoF	With the TWINT User on File (UoF) solution, a TWINT user can authorize a merchant to debit their account for transactions in the long term without having to acquire the TWINT user's confirmation in each case. The TWINT user can revoke this authorisation in the TWINT App at any time.
TWINT payment system	The electronic authorisation and settlement system operated by the TWINT licensor for the processing of transactions.
TWINT pre-authorisation	The TWINT user authorises the merchant to debit their TWINT account once and in advance for a later transaction with a set maximum amount. The actual amount is not fixed at the time of the pre-authorisation and only becomes definitively known when the payment is taken.

2. The contractual partner

2.1. Registration and identification of the contractual partner

During the registration process, the contractual partner must provide user information including, in particular, its company details, address 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. The contractual partner must provide truthful information and respect third-party rights, in particular trademark rights.

The contractual partner shall expressly authorise TWINT Acquiring (including the involvement of third parties) to verify the details that it has provided.

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

On request, the contractual partner shall submit further documents relating to registration and identification.



2.2. Acceptance points

In the merchant portal, the contractual partner shall have the option to register multiple acceptance points (referred to as “merchants” in the portal). For all of the merchants that the contractual partner registers, the contractual partner herewith confirms that it is authorised to do so. In each case and irrespective of the legal form of the merchants it has registered, the contractual partner shall be liable for the actions of all the merchants registered to it in the same way as it is liable for its own actions. TWINT Acquiring may opt to assert any of its claims against the contractual partner against the respective merchants as well. Notifications addressed to the contractual partner shall be deemed to have been delivered to all of the respective merchants.

Acceptance points that are separate legal entities may only be registered as merchants with the approval of TWINT Acquiring. In any case, the shares in the respective merchants shall be controlled fully by the contractual partner. In such cases, an Agreement between TWINT Acquiring and the merchant shall be concluded with the same conditions that apply to the contractual partner. Alternatively, TWINT Acquiring shall be entitled to request the conclusion of a separate Agreement (potentially with different conditions) for such merchants.

TWINT Acquiring may reject or revoke the registration of merchants at any time or suspend transaction processing.

2.3. Provisional authorisation for the acceptance of TWINT

The conclusion of the Agreement shall be subject to the positive outcome of the TWINT Acquiring risk analysis (resolutive condition). To provide the contractual partner with the option to accept TWINT Acquiring as a means of payment immediately after the conclusion of the registration process, TWINT Acquiring may issue it with provisional authorisation for the processing of transactions. Nevertheless, TWINT Acquiring may defer all payment claims of the contractual partner and the payment thereof prior to the completion of the risk analysis.

If the outcome of the risk analysis is negative, the Agreement shall subsequently be deemed void. In such cases, the provisional authorisation for the processing of transactions, if applicable, shall be revoked immediately and the contractual partner shall be deleted from the TWINT payment system. TWINT Acquiring shall inform the contractual partner accordingly in writing and subsequently, subject to the provisions of section 8.3 and legal requirements, initiate the one-time payment of any payment amounts already accrued.

2.4. Industry affiliation (merchant category code, MCC); standards

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

The contractual partner hereby confirms that it, and any third parties that it has involved, shall always:

- have the authorizations and register entries required for its business operations;
- comply with the applicable statutory and regulatory requirements, particularly those applicable at its place of business, online and the place of receipt of goods/services; and
- take appropriate administrative and technical measures to effectively prevent illegal transactions, in particular in order to ensure the protection of young people as well as respect copyrights and the respective import regulations.

TWINT Acquiring is entitled to demand from the contractual partner documents regarding the legitimacy of its business model.

2.5. Ban on sub-acquiring

TWINT Acquiring 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 Acquiring of these changes in writing without delay or immediately make the relevant changes in the merchant portal itself. TWINT Acquiring 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 Acquiring accordingly at once. Based on such significant changes, TWINT Acquiring shall be authorised to terminate the Agreement with immediate effect. If TWINT Acquiring is not provided with written notification of a legal successor, TWINT Acquiring 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 over indebtedness or filing for insolvency), the contractual partner must inform TWINT Acquiring immediately. At its own discretion, TWINT Acquiring shall be authorised to immediately take suitable measures including, in particular, the adjustment of payment deadlines, the retention of payments, the demanding of appropriate guarantees and terminating the Agreement with immediate effect.

TWINT Acquiring shall be entitled to assess the financial situation and the business operations of the contractual partner for the purposes of risk management. Specialised third parties (such as credit agencies) may be consulted to this end. The contractual partner shall provide the required information (including financial statements) upon request.

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/reversals 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 Acquiring (section 8.3) and any payments already received have been repaid to TWINT in full.

2.8. Risk analysis

TWINT Acquiring may carry out a risk analysis of the contractual partner at any time, in particular in the event of changes on the part of the business partner within the meaning of section Error! Reference source not found. or reasonable suspicion of fraud. TWINT Acquiring may defer payment during the risk analysis and, if the outcome is negative, suspend transaction processing or terminate the contractual relationship extraordinarily.



3. Infrastructure of the contractual partner

3.1. General

Acceptance of the TWINT system requires the use of an infrastructure that is compatible with the TWINT system and the merchant software. 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 Acquiring or partners specified by TWINT Acquiring.

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 ensure 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 Acquiring.

TWINT Acquiring 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, the contractual partner must ensure that the changes are made at its own cost within the deadline specified by TWINT Acquiring and certified by TWINT Acquiring following the completion of the programming measures. This shall also apply to infrastructure changes due to system adjustments performed by TWINT.

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, an (alpha)-numeric code or a payment link 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 Acquiring immediately should they be lost or there be reason to suspect unauthorised access. TWINT Acquiring 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 a display for the QR code or code (section 3.2.1).
- Small business solution (SBS) QR code: TWINT Acquiring provides QR code stickers for fixed and variable amounts (section 3.2.2).
- Hardware terminal: Use of a hardware terminal with integrated TWINT acceptance and a display for the QR code or code (section 3.2.3).

- Pre-authorisation: use of pre-authorisation (section 5.2).

3.2.1. Direct integration

Direct integration necessitates the integration of the TWINT interface and any other merchant software components in the contractual partner's infrastructure (cash-register systems, hotel reservation systems, auto fuel terminals, etc.). Direct integration may be linked to specific conditions stipulated by TWINT Acquiring.

3.2.2. Small Business Solution: QR code

The contractual partner shall have the option to use QR code stickers provided by TWINT Acquiring to process transactions of fixed and variable amounts.

If the contractual partner augments the QR code with form fields to be completed by TWINT users, the additional conditions described for this purpose in the merchant portal shall apply. In particular, the contractual partner undertakes to use the data collected from TWINT users in doing so solely to process the transaction. Any use for marketing purposes is prohibited.

If form fields have been filled in for a transaction, TWINT Acquiring can extract this information and make it available to the TWINT user. This extract can include the contact details of the contractual partner, particularly the name of the contractual partner, the address, the homepage URL, the Support team's e-mail address, and/or the Support team's telephone number.

3.2.3. Hardware terminal

The contractual partner shall have the option to use a hardware terminal of another TWINT-Acquiring-authorized 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 (PSP) with display of a QR code or code (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 UoF) (section 3.3.5).
- Small Business Solution (SBS) payment link: payment links can be created by the contractual partner in the merchant portal (section 3.3.6).



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.

For a direct connection, the contractual partner would need to submit an integration application to TWINT Acquiring. The relevant form is available on the TWINT Acquiring website. TWINT Acquiring is entitled to reject an application without having to state a reason. Once TWINT Acquiring approves the direct connection, TWINT Acquiring shall provide the contractual partner with the specification and documentation necessary for this purpose 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 Acquiring 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 third party approved by TWINT Acquiring. 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 third party offering the plug-in.

3.3.3. E-commerce PSP connection in online shop

The contractual partner shall have the option to use the services of 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 and is certified by TWINT. TWINT Acquiring 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 Acquiring 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 checkout 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 Acquiring or a TWINT-Acquiring-authorised 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 that meets the requirements set out by TWINT Acquiring. Following the completion of the programming measures, the contractual partner must attain certification from TWINT Acquiring for the integration of the TWINT AppSwitch functionality.

3.3.5. M-commerce in apps and e-commerce with stored TWINT user (TWINT UoF)

In e-commerce and m-commerce, there is the option for the TWINT user to save a debit authorisation with the contractual partner. The

authorisation can be saved at the point of a transaction (UoF Pay and Register) or separately. During the registration process, the contractual partner shall provide information to unambiguously identify the TWINT user. Once the TWINT UoF process is complete, the contractual partner shall receive a "customer alias", which is saved by the contractual partner or a TWINT-Acquiring-authorised PSP.

If a transaction is executed with the customer alias, the TWINT user is no longer required to explicitly confirm the transaction in the TWINT app.

Credits may also be made using the customer alias, provided this is agreed with TWINT Acquiring. The TWINT user has the option to withdraw the debit authorisation at any time. Here, no active notification is provided to the contractual partner. Following the withdrawal of the debit authorisation, any further payments initiated by the contractual partner are rejected.

The contractual partner may only use TWINT UoF via a third party certified by TWINT Acquiring for this purpose (PSP or commercial sales partner).

The contractual partner shall ensure that it will always comply with the following requirements regarding TWINT UoF:

- If a legal transaction is concluded that triggers recurring TWINT UoF debits, the contractual partner shall inform the TWINT user thereof.
- The TWINT user shall always have the option either in the app or on the website of the contractual partner to delete the existing TWINT UoF registration or execute the TWINT UoF registration.
- If recurring TWINT UoF debits are more than six (6) months apart, the contractual partner shall inform the TWINT user to be debited at least seven (7) days before the next payment in an appropriate manner.
- The app and the website of the contractual partner shall not allow stored value to be paid out or transferred.

The contractual partner shall subject certified third parties to the following requirements (within the framework of the agreement that the contractual partner concludes with the third party). The contractual partner shall remain responsible to TWINT Acquiring:

- The cryptographic keys that are used for signing TWINT UoF transactions shall be handled in accordance with the security standards of PCI DSS.
- The private cryptographic key of the contractual partner shall be generated directly on a HSM (hardware security module) and encrypted by an additional private cryptographic key stored in the HSM. The private cryptographic key must be encrypted before it can leave the HSM.
- TWINT UoF transactions shall be signed directly on the HSM.
- If a certificate is issued for a TWINT UoF transaction, the third party shall check whether the certificate actually comes from the contractual partner.

The contractual partner shall provide TWINT Acquiring with the relevant proof of conformity on request. TWINT Acquiring shall make the documentation with the implementation requirements for its app and website available to the contractual partner on the TWINT Acquiring website. The contractual partner shall confirm that it has seen, read and understood this documentation as well as implemented the respective documentation when activating TWINT UoF. TWINT Acquiring reserves the right to amend the documentation at any time. The contractual partner shall be notified of any amendments in an appropriate manner. The contractual partner



undertakes to implement such amendments by a deadline set by TWINT Acquiring.

3.3.6. Small Business Solutions: payment link

The contractual partner has the option to use payment links created in the merchant portal to process transactions with variable amounts.

TWINT Acquiring may foresee for the payment link to mandatorily contain form fields. The additional terms and conditions laid down for this function in the merchant portal shall apply. In particular, the contractual partner shall warrant to only use the data collected from the user in this respect by TWINT for the processing of the transaction. Use of the data for marketing purposes shall not be permitted.

If form fields have been filled in for a transaction, TWINT Acquiring can extract this information and make it available to the TWINT user. This extract can include the contact details of the contractual partner, particularly the name of the contractual partner, the address, the homepage URL, the Support team's e-mail address, and/or the Support team's telephone number.

3.4. Integration into TWINT invoicing transactions

The contractual partner has the following options for using the TWINT system for processing invoicing transactions:

- Physical or digital invoice with QR code: issuing a physical or digital invoice with a Swiss QR code (section 3.4.1).
- Invoice button: embedding an online invoice button in a digital invoice or a digital channel of the contractual partner (section 3.4.2).

3.4.1. Physical or digital invoice with QR code

The contractual partner may issue invoices with a Swiss QR code in accordance with the ISO 20022 standard and activate payment via the TWINT payment system. Delivery to the TWINT user can take place physically or digitally; the QR code generation is the same in both cases.

The use requires that the contractual partner creates a payment data record in its invoicing software in Swiss QR bill format (SPC standard), which contains at least the information on the payment recipient (name, address, IBAN or QR IBAN), the payment currency as well as the reference type and reference number and displays this as a Swiss QR code on the invoice. The TWINT payment system supports the reference types QRR and SCOR as well as payments exclusively in CHF.

The contractual partner shall ensure that each invoice contains a unique, valid reference and that the QR code is displayed correctly.

3.4.2. Invoice button

Instead of or in addition to scanning a QR code (section 3.4.1), the contractual partner has the option of embedding an online button ("invoice button") provided by TWINT Acquiring into its digital invoice or a digital channel (e.g. email, customer portal, online shop, app, messaging service). The invoice button is based on a payment link provided by TWINT Acquiring that contains the payment data of the respective QR invoice in coded form. If the TWINT user clicks on the invoice button, they will be redirected to the TWINT app, where the payment is displayed for confirmation; they do not need to scan a QR code.

The contractual partner is responsible for correctly generating and encoding the content of the payment link and for integrating it into the invoice button in accordance with the specification provided by TWINT Acquiring. The same requirements apply to the payment data record as in section 3.4.1 (reference type, currency, unique reference).

TWINT Acquiring provides the invoice button in the specified language and presentation variants; independent adjustment of the appearance or links is not permitted.

4. Obligations of the contractual partner

4.1. General due diligence obligations

The contractual partner must provide its employees with adequate 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. 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 unauthorised transactions, are possible. Specifically, it must ensure that unauthorised 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 Acquiring shall provide the contractual partner with personalised user IDs and passwords for the use of the merchant portal (hereinafter referred to as "login data"). Administrator rights enable access to the merchant portal. 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 unauthorised third parties.

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

4.3. Software updates

TWINT Acquiring shall regularly update the acquirer/merchant 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 directly by TWINT Acquiring 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 set by TWINT Acquiring. 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 Acquiring on behalf of the contractual partner.



Costs incurred in connection with the linking of the third party to the contractual partner or TWINT Acquiring, 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.

The contractual partner must immediately inform TWINT Acquiring in writing about any changes relating to the transaction routing via third parties as well as any change in the respective third party. TWINT Acquiring 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 Acquiring 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.

If the connection/integration process is carried out technically by a third party (such as a payment service provider or an integrator), it is also a prerequisite that the respective third party and the connection/integration that it operates be correspondingly certified and approved by TWINT Acquiring. If this certification or approval is lost, the contractual partner may no longer process payments via TWINT Acquiring. In such a case, the contractual partner shall rely exclusively on the third party that it commissioned. TWINT Acquiring shall not be held liable for this.

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 individual 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 Acquiring.

5. TWINT Acquiring authorisation and settlement system and merchant software

5.1. General

TWINT Acquiring 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 Acquiring cannot provide any guarantee in this respect. TWINT Acquiring 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 (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 Acquiring excludes any guarantee in this regard.

TWINT Acquiring 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 Acquiring. The contractual partner shall also be required to incorporate changes and additions made by TWINT Acquiring and the system and

infrastructure suppliers, in particular those aimed at improving security standards.

5.2. Authorisation

The contractual partner undertakes to obtain authorisation via a procedure outlined by TWINT Acquiring for any form of acceptance. The successful completion of the authorisation procedure shall be deemed to represent the provision of a payment guarantee from TWINT Acquiring to the contractual partner, except in the case of invoicing transactions. Pursuant to section 8.2, the remuneration guarantee in conjunction with invoicing transactions is conditional upon the receipt of the transaction amount by TWINT Acquiring.

The provisions stipulated in sections 6.3.2, 8.3, 9.2 and 9.3 also remain reserved. Should the authorisation procedure not be completed successfully, transaction processing shall be discontinued.

The maximum period of validity of an authorisation shall be defined by TWINT Acquiring and shall be no more than seven (7) days in standard circumstances. In justified exceptional cases, TWINT Acquiring may extend the maximum period of validity to 30 days.

The TWINT pre-authorisation function shall only be made available to the contractual partner with separate approval from TWINT Acquiring. A successfully executed TWINT pre-authorisation shall be cancelled as soon as the actual amount is known. The maximum period of validity of a pre-authorisation is governed by the preceding paragraph.

In the case of invoicing transactions, the contractual partner is not sent an authorisation notification prior to payment.

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.

For invoicing transactions, the contractual partner only receives transaction confirmations and receipts after the corresponding transaction amounts have been paid out.

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 Acquiring's bank shall be instructed to transfer the due amount to the contractual partner's financial institution.

5.5. Merchant portal

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 (6) months. TWINT Acquiring 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 (with the exception of invoicing transactions for instalment payments, etc.);
- never to give other payment means or TWINT invoicing transactions preferential treatment over the TWINT payment method, in particular, never to levy a surcharge for payment using TWINT or to encourage TWINT users to use other payment means or TWINT invoice by granting a discount or via other methods;
- 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 confirm a TWINT pre-authorisation as soon as the actual amount is known;
- 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 Acquiring.

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. 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.
- The various TWINT payment options (e.g. TWINT invoicing transactions, instant TWINT payments, etc.) must be differentiated in a transparent and comprehensible way for the customer.

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; TWINT Acquiring may require a supplementary agreement 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) or that are connected to the sale or trade of cryptocurrencies; 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 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 Acquiring 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 or delivery confirmations, invoices).

6.4.2. Distance transactions via post, e-mail, etc.

Transactions initiated by post, e-mail or a similar means of communication can be executed as follows: the contractual partner provides the TWINT user with the QR code or payment link required for the transaction. The TWINT user scans the QR code or uses the payment link and initiates the electronic processing of the payment.

6.4.3. TWINT Express Checkout

TWINT Express Checkout can be used to transmit information from TWINT users to the contractual partner in order to shorten the contractual partner's checkout process. The information shall be stored in the TWINT app by the TWINT users themselves and shall not be verified by TWINT Acquiring. Verification and updating of the information shall be the responsibility of the TWINT user and, where applicable, the contractual partner. TWINT Acquiring shall not become a party to any contract between the contractual partner and TWINT users through the use of TWINT Express Checkout by the contractual partner.

A compatible plug-in may be required for the contractual partner to use TWINT Express Checkout. Separate terms and conditions of TWINT Acquiring and/or third parties shall apply to the purchase, integration, maintenance and operation of the plug-in and any associated compensation.

6.5. TWINT acceptance in invoicing transactions

6.5.1. General

The contractual partner shall send the TWINT user the invoice required for the transaction in the correct format (see section Error! Reference source not found.). In all other respects, section Error! Reference source not found. shall apply mutatis mutandis to invoicing transactions.

The TWINT user sets the date for the execution of the payment. The earliest possible execution date is the following day. The transaction is executed on the selected date and credited to the contractual partner within the agreed remuneration period (subject to sections 8.2, 8.3 and 9).

The authorisation process is carried out on the date set by the TWINT user. If the TWINT issuer rejects the authorisation on the execution date defined by the TWINT user (e.g. because insufficient credit is available), the transaction will not be executed.

6.5.2. Waiver of measures against TWINT users

The contractual partner shall waive the right to initiate debt collection measures, charge default interest or penalties or similar remedies



against the TWINT user until and as long as the remuneration and payment period agreed between TWINT Acquiring and the contractual partner in the Agreement (section Error! Reference source not found.), calculated from the last day of the payment period agreed with the customer, has expired.

6.5.3. Invoicing for third parties

The contractual partner can create invoices for third-party services or integrate invoice items for third parties into a collective invoice (invoice aggregator). The contractual partner is obliged to notify TWINT Acquiring of any activity as an invoice aggregator in advance. On request, the contractual partner is obliged to disclose all third parties for whom invoices are issued or whose invoice items are integrated into its own collective invoices. Only third parties based in Switzerland, the European Economic Area (EEA), the United Kingdom and Singapore are permitted to be engaged with in this way. The contractual partner is solely responsible for all items combined in an invoice.

7. Retention obligation, handover obligation and support obligation

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 Acquiring 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 Acquiring, 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 Acquiring with the necessary support in clarifying the situation. Upon request, TWINT Acquiring must be provided with physical copies of the required receipts or order data and documents in writing within ten (10) days.

8. Payments, fees and taxes

8.1. Payment conditions

8.1.1. General

TWINT Acquiring endeavours to process transactions within a remuneration period of two (2) days. Processed transactions are generally paid out collectively on a weekly basis. Alternatively, the contractual partner can request daily payment in the merchant portal. See also section 8.2.

8.1.2. 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 Acquiring shall transfer payments to the contractual partner in the form of a periodic 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 as well as the resulting failed transfers shall be borne by the contractual partner.

8.1.3. Payment currency

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

8.1.4. 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 Acquiring 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 sections 8.3 and 9, TWINT Acquiring 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.

Invoicing transactions will be remunerated to the contractual partner on the condition that the corresponding amounts are received by TWINT Acquiring in connection with the respective invoicing transactions. If TWINT Acquiring does not receive the amount of an invoicing transaction from the TWINT licensor, the contractual partner has no claim to payment.

No payments shall be processed by TWINT Acquiring on Saturdays, Sundays or 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 or legal obligation or in the absence of the support required under section 7.3, there shall generally be no claim to payment. This shall apply, in particular, in cases in which there is a justified suspicion of fraud.

In the event of imminent insolvency, significant deterioration in creditworthiness or increased risk of a chargeback, TWINT Acquiring may defer payment of the remuneration by up to 540 days.

Should the contractual partner not be entitled to payment for the above-mentioned reason, TWINT Acquiring 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 Acquiring may also charge any costs incurred in this context (e.g. collection fees, clarification of rights, internal expenses) 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, if applicable;
- 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.

8.3.4. Exclusion of payment for invoicing transactions

In accepting TWINT for invoicing transactions, the contractual partner shall have no claim to payment, in particular, if the following provisions are breached: TWINT invoice may only be used to pay invoices issued to the TWINT user after the contractual partner has provided the underlying service.

Contractual partners who are active in an industry listed in the following table are not covered by this exclusion. They can use TWINT invoice for the services described, even if the corresponding invoice is issued before the service is provided.

Industry	Service
Insurance	Distribution of insurance policies and collection of premiums
Clubs and associations	Membership-based clubs and associations, e.g. sports, leisure and country clubs
Donations	Non-profit organisations and social institutions
Rent payments	Rent payments for real estate
Mortgage and loan repayments	Repayments of mortgages, loans and other financial services
Utilities	Services such as electricity, gas, water and waste disposal
Official services	Approvals, concessions, fines and tax obligations
Telecommunications	Providers of mobile telephony, internet and related services
Media and publishing houses	Providers of digital or print media subscriptions
Public transport	Season tickets or passports, no single journeys
Social institutions without accommodation	Organisations providing social services without providing accommodation
Consumer credit and financial services	Providers of consumer credit and financial services such as credit cards, consumer leasing and small loans
Pension funds	Pension funds and occupational benefit schemes

When selling tickets, vouchers or similar instruments, the service shall be deemed to have been provided upon the proper execution or completion of the underlying event or service (e.g. the completion of an event or the completion of a journey).

In all other respects, section Error! Reference source not found. shall apply mutatis mutandis to invoicing transactions.

8.4. Fees

8.4.1. General

All fees to be paid to TWINT Acquiring by the contractual partner, in particular the transaction fees (with or without minimum commission), are listed in the List of Prices and Services or shall be notified to the contractual partner by another suitable means (such as via the merchant portal).

A possible flat-rate commission shall be charged to the contractual partner each month on an advanced basis by means of offsetting. Transaction prices are rounded up to the next centime per transaction according to commercial principles, added up and deducted from the payment amount (net settlement).

Should a third party (such as the TWINT user) pay a fee for a transaction, this does not justify a reduction in the fee to be paid by the contractual partner for the same transaction.

8.4.2. Third-party payment fees

TWINT Acquiring 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 Acquiring 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 Acquiring shall issue the contractual partner with a payment request for the outstanding amount. The payment deadline shall be ten (10) 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 Acquiring 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.

8.4.4. Compensation for additional expenditure

In the event of additional expenditure caused by the contractual partner, TWINT Acquiring may demand appropriate compensation or charge the flat fees published on the website, such as for enquiries, clarification, chargebacks, reimbursements or manual adjustments requested by the contractual partner.

8.5. Taxes

Unless stated otherwise, the fees defined for TWINT Acquiring products and services are exclusive of VAT, withholding tax and other duties. All taxes and duties charged on services to be provided by TWINT Acquiring under the 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 Acquiring in this context, the contractual partner shall fully indemnify TWINT Acquiring.



9. Reversal of transactions

9.1. Credits/reversals

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 (reversal). 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 will only have access to the credit function (reimbursement without reference to an earlier transaction) with the consent of TWINT Acquiring.

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 Acquiring 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 Acquiring shall be authorised and, pursuant to the requirements of the TWINT licensor, obliged to charge back previously paid transactions if these are objected to by the TWINT user or the TWINT issuer or the transactions were processed by the contractual partner in breach of a contractual or legal 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 Acquiring. In accordance with section 7.3, the contractual partner shall then be obligated to provide TWINT Acquiring with the necessary support in clarifying the situation and servicing the demand of the TWINT user or TWINT issuer within ten (10) days. In particular, the contractual partner undertakes to submit the respective receipts to TWINT. If the contractual partner recognises on the basis of a chargeback notification from TWINT Acquiring 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 (10) days of receipt of the chargeback notification) inform the TWINT Acquiring Chargeback department in writing of its intention to do so and execute the announced credit. Should the contractual partner fail to notify TWINT Acquiring accordingly, TWINT Acquiring 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 Acquiring 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 or should fraudulent transactions occur too frequently or during clarification of suspicion thereof, TWINT Acquiring shall have the right to defer the payment of processed transactions by up to 540 days. Penalties and processing fees of the TWINT licensor shall be passed on to the contractual partner.

Where fraud cases are identified within the framework of its fraud monitoring activities, TWINT Acquiring 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. If fraud is suspected, TWINT Acquiring may suspend transaction processing.

In instances in which one of the aforementioned limits is exceeded or where cases of fraud are identified on an excessively frequent basis, TWINT Acquiring shall also be authorised to terminate the Agreement with immediate effect.

9.3. Chargebacks from TWINT UoF transactions

TWINT Acquiring shall be entitled to charge back TWINT UoF transactions that have already been paid and that are objected to by the TWINT user or the TWINT issuer immediately and without observing any deadlines or procedures and to offset them against the remuneration claim of the contractual partner.

10. Intellectual property

10.1. Rights of TWINT Acquiring

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 expertise rights, to existing merchant software as well as merchant software developed during the term of the Agreement shall be held in full by TWINT Acquiring and the TWINT licensor.

Should the contractual partner acquire ownership of hardware or infrastructure components from TWINT Acquiring 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 Acquiring, 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 Acquiring 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 Acquiring. The contractual partner shall undertake to only use TWINT Acquiring for business purposes (not for private purposes).

10.3. Trademark rights

For the term of the Agreement, the contractual partner shall grant TWINT Acquiring the gratuitous right to reproduce the contractual partner's trademarks and logos in an unchanged format within the TWINT Acquiring communication channels and also in providing the TWINT Acquiring 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 Acquiring as they stand and shall undertake to present these in a clearly visible manner. The contractual partner shall also undertake to obtain written permission from TWINT Acquiring prior to printing any documents it creates or making publications of any kind (e.g. online) in which TWINT



Acquiring logos are used or reference is made to the TWINT Acquiring name.

10.4. Breaches of rights by the contractual partner

In cases in which the provisions outlined in this section are breached, TWINT Acquiring 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 Acquiring or TWINT AG be held responsible, the contractual partner shall fully indemnify TWINT Acquiring and the TWINT licensor.

11. Data protection

11.1. General

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

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 Acquiring 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 Acquiring 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.

11.3. Data processing and forwarding

Prior to the Agreement entering into force and during its term, the contractual partner shall expressly authorise TWINT Acquiring to obtain from third parties all information on the contractual partner that it deems important in connection with the Agreement and the provision of the services outlined therein. TWINT Acquiring shall also be authorised to transmit data on the contractual partner from the Agreement to TWINT-Acquiring-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 Acquiring 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.

In the absence of express approval from the contractual partner, TWINT Acquiring shall ensure that the TWINT licensor shall not use or forward data received from TWINT Acquiring on the end customers of the specific contractual partner for the direct negative or positive selection of potential end customers from a different specific company that is in direct competition with the contractual partner in terms of its core business activities.

The contractual partner shall acknowledge that data (in particular master data and transaction data) relating to the conclusion and performance of the Agreement shall be processed in Switzerland and EU countries.

TWINT Acquiring 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 Acquiring 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 or the obligations set out by the respective third parties (namely from a technical, organisational and administrative perspective). In particular, TWINT Acquiring 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 Acquiring in this regard and shall assume these claims and other case-related expenses.

Technical access to the services shall be the responsibility of the contractual partner. TWINT Acquiring shall assume no liability for the network operators (providers), cash-register software manufacturers, payment service providers (PSPs) and other similar third parties 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 Acquiring 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 the TWINT payment system 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 Acquiring 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 Acquiring or the third parties working on its behalf shall accept no liability whatsoever for slight negligence. To the extent permitted by law, the liability of TWINT Acquiring for consequential damages, lost profit and lost data shall always be excluded.

13. Notifications and communication

In principle, notifications to the contractual partner (incl. in the case of section **14**) shall be provided in writing. "In writing" shall signify, at the option of TWINT Acquiring, notifications by postal or electronic channels (e.g. via e-mail or a platform made available by TWINT Acquiring as part of a service, such as the merchant portal). Notifications via e-mail shall be sent to the e-mail address stored by the contractual partner and shall be deemed to have been received regardless of whether they have actually been acknowledged. The contractual partner shall be responsible for ensuring that the stored e-mail address is up-to-date and retrieving notifications in the merchant portal.



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. TWINT Acquiring shall assume no liability for damages arising in connection with notifications sent to TWINT Acquiring via ordinary e-mail or another electronic message transmission system.

14. Changes and additions to the GTCs and fees

Changes and additions to the Agreement and the GTCs and its other integral parts, must be made in a form that allows proof by text and be duly accepted 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 Agreement shall not be deemed to constitute a contractual amendment or addendum.

TWINT Acquiring reserves the right to make changes to the GTCs and to adjust the fees or introduce new 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 contractual partner not agree to the modifications, it shall have the right to terminate the affected Agreement with effect from the date on which the changes enter into force. It must do so in writing within 20 days of receipt of publication of the relevant changes. If the contractual partner does not terminate the Agreement, the changes shall be deemed to have been accepted.

The implementation of precautionary measures in accordance with section 2.6, changes to the system pursuant to section 5.1 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 without approval from TWINT Acquiring.

The contractual partner shall acknowledge that circumstances may arise during the term of the business relationship that may legally obligate TWINT Acquiring 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 Acquiring 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 Agreement shall be concluded and enter into force for an indefinite term 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 Acquiring to the contractual partner.

16.2. Ordinary termination

The Agreement may be terminated by either party subject to a notice period of one month to the end of the calendar month.

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 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 Agreement by the contractual partner;
- A significant change in the ownership or 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 sections 9.2 and 9.3);
- Other anomalies relating to settled transactions;
- A significant deterioration in creditworthiness, imminent insolvency or the filing of insolvency proceedings relating to the contractual partner;
- The breaching of TWINT Acquiring usage rights and copyrights by the contractual partner;
- At the request of the TWINT licensor;
- Risk of serious impairment of the functionality or the reputation of the TWINT payment system.

16.4. Termination of the Agreement

The Agreement may be terminated at any time without the need for notice of termination if the contractual partner fails to process any transactions over a period of two (2) years.

16.5. Consequences of terminating the Agreement

The obligations arising from sections 7.2, 7.3, 10, 11, 12, 16.5, 17.2 and 17.6 shall also continue to apply after the termination of the Agreement.

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

Upon the Agreement being terminated, TWINT Acquiring shall be authorised to defer the payment of payment amounts to the contractual partner with immediate effect and for 540 days after the termination of the 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 Acquiring 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 Acquiring's right to issue directives

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

17.2. Prohibition of assignment and offsetting

The contractual partner shall only be authorised to assign or pledge its rights vis-à-vis TWINT Acquiring with the prior written approval of TWINT Acquiring. The offsetting of the contractual partner's claims against TWINT Acquiring by the contractual partner shall likewise require advance written consent from TWINT Acquiring. TWINT Acquiring shall be entitled to offset claims against the contractual partner at any time.

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 Agreement and to act in TWINT Acquiring's name to this end.

TWINT Acquiring shall be entitled to transfer the Agreement to a different Group company. In doing so, it shall inform the contractual partner in an appropriate manner. TWINT Acquiring shall also be authorised to transfer the Agreement to a different acquirer. The contractual partner shall expressly issue TWINT Acquiring 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.

17.4. Waiver of rights

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

17.5. Severability clause

Should a provision of the 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.