PAYREXX AG
Burgstrasse 20
CH-3600 Thun

Terms of use Payrexx AG

Last modified on: 28.07.2026

1. Description of the services

1.1. Scope of this agreement and Payrexx's position

This Payrexx Service Agreement ("Agreement") is a legally binding contract between Payrexx AG. ("Payrexx", "us" or "we") and the legal or natural person ("you", "your" or the "User") who has registered on the Payrexx account page for the purpose of using certain payment, data processing, technology and analytics services provided by Payrexx and its affiliates (each hereinafter individually referred to as a "Service"). This Agreement describes the terms and conditions applicable to your use of the Services.

Payrexx cannot be held liable for the products and/or services acquired through the use of the payment service. In the course of providing payment services, Payrexx acts as a technical service provider for the financial institution that provides the actual payment service under this contract.

If you do not understand the terms of this Agreement, please contact us before using the Services.

You may only access or use the Services to the extent that you agree to comply with all of the terms and conditions in this Agreement.

2. Your Payrexx account

2.1. Registration and permitted activities

Only companies (including sole traders), non-profit charities and other legal or natural persons have the right to apply for a Payrexx account to use the services described in this agreement. Payrexx and its affiliates may provide services to you or your affiliates in other countries or regions under separate agreements.

If you use the facilitating offer of Payrexx AG, you are obliged to register with Payrexx before you can use our services. You register by creating an account. In order to comply with anti-terrorism and financial services regulations, the Anti-Money Laundering Act and other applicable laws and regulations, as well as the KYC ("Know Your Customer") requirements of Payrexx, its affiliates and/or financial institutions or intermediaries, Payrexx is required to ask you for certain information. In order to register for a Payrexx Account, you or the person(s) submitting the application (your "Representative") must provide us with your business or trade name, address, e-mail address, telephone number, tax identification number, URL, the nature of your business or activities and certain other information about you that we require. We may also collect personal data (including name, date of birth, official ID number, official ID document, residential address, residential address confirmation document and certain other information required by us) about your beneficial owners, your principals and the administrator of your Payrexx Account. Until you have submitted all required information and we have reviewed and approved it, your Payrexx Account is only provisionally available to you and we may terminate it at any time and for any reason.

If you use payment services, your name (or the name used to identify you) and URL may appear on your customers' statements or other documentation. To minimize confusion and prevent potential disputes, these descriptors must be recognizable to your customers and accurately describe your business or activities. You may only use the payment services to facilitate transactions with your customers as defined below. You may not use Payment Services to conduct personal transactions or peer-to-peer money transfers, or for any other purpose not permitted under this Agreement.

You represent and warrant that all information you provide to Payrexx is accurate, complete and truthful and that you will promptly update the registration information whenever it changes so that it is complete, accurate and current at all times.

2.2. Company representatives

Your Representative and you each individually confirm to Payrexx that your Representative is authorized to provide the information described in this Section 2.1 on your behalf and to bind you to this Agreement. We may require your representative or you to provide additional information or documents to prove your representative's authorization. Without the express written consent of Payrexx, neither you nor your representative may register a Payrexx account on behalf of a user whose account has previously been terminated by Payrexx, nor attempt to register a Payrexx account for such a user.

If you are a sole trader, you and your representative further acknowledge that your representative is personally responsible and liable for your use of the Services and your obligations to customers, including payment of any amounts owed under this Agreement.

The following special requirements apply in relation to persons under the age of eighteen (18). If you are an individual or sole proprietor and under eighteen (18) but over sixteen (16) years of age, your representative must be one of your parents or legal guardians. If you are a legal entity owned directly or indirectly by a person who is not at least 18 years of age but is 16 or older, your representative must obtain the consent of either your director or an authorized officer. Any director, authorized officer, parent or legal guardian who gives such consent is as responsible to Payrexx and legally bound by this Agreement as if he or she had agreed to the terms of this Agreement. You may not use the Services if you are under sixteen (16) years of age.

2.3. Verification and acceptance

After registration, we verify your identity and assess the risk that your business activities pose to Payrexx. On this basis, we decide whether we will provide the payment services to you. For this purpose, Payrexx may share your data, including the personal data of your legal representative(s) or ultimate beneficial owner(s), with any financial institution. For this verification, we may ask you to provide additional information, including financial statements, invoices, authorizations or other identification or consents issued by public authorities. By agreeing to this Agreement, you consent to us and the Financial Institution (if deemed necessary) obtaining information about you and providing that information to third parties, including (but not limited to) credit scoring companies and other companies and entities that provide information. Further, you hereby authorize such third party to provide us with such information about you. You understand that such information may include your name, address, credit history and other data. Payrexx may update this information periodically to determine whether you continue to meet our terms and conditions and this Agreement.

You hereby authorize Payrexx to share information about you, your application (regardless of whether your application is approved or rejected) and your account with financial institutions. This includes the following information:

1. Information about transactions that enable Payrexx and/or financial institutions to fulfill obligations arising from statutory regulations, applicable law or requirements of supervisory authorities;
2. Information for use in connection with the management and maintenance of payment services;
3. Information that can be used to register or update data about you and help improve payment services; and
4. Information that Payrexx needs for risk management.

In exceptional circumstances, we may request your consent for an audit of your office to gain insight into the financial administration, provided it relates or may relate to the scope and manner in which you perform this Agreement. If you do not comply with our requests for information within the specified time period, this may result in your account being temporarily suspended or terminated.

If expressly agreed by the parties, Payrexx may use your information to request the opening of an account with the financial institutions or intermediaries on your behalf if such an account is required to process transactions via the Payment Service.

2.4. Change your business and update your Payrexx account

You undertake to keep the information in your Payrexx account up to date. You must immediately update your Payrexx Account with any changes affecting you, the nature of your business activities, your agents, beneficial owners, principals or other related information. We may suspend your Payrexx Account or terminate this Agreement if you do not keep this information up to date.

You further undertake to notify us in writing without undue delay no later than three days after the occurrence of any of the following events: You are the subject of a voluntary or compulsory insolvency petition or proceeding or receivership, bankruptcy or similar proceeding (each hereinafter referred to as an "Insolvency Proceeding"), an adverse change in your financial condition has occurred, a planned liquidation occurs or is anticipated, or a material change in the fundamental nature of your business is planned or anticipated, you transfer or sell at least 25% of your total assets or there is a change in control or ownership of your business or parent company or you are the subject of a judgment, order or writ of attachment, execution, lien or seizure of at least 25% of your total assets.

3. Your business relationships with your customers

You may only use the Services for legitimate transactions with your customers. You know your customers better than we do and you are responsible for your relationship with them. Payrexx is not responsible for the products or services you publish or sell, or for your customers making their purchases using the Services, or, if you accept donations, for your communications with your customers about the intended use of those donations. You acknowledge that you are solely responsible for the nature and quality of the products or services you provide and for any delivery, support, refunds, returns or other ancillary services you provide to your customers.

Payrexx provides the Services to you, but we have no way of knowing whether any particular purchase, sale, donation, order or other transaction (each a "Transaction") is accurate, complete or customary for your business. You are responsible for determining whether a Transaction initiated by your customer is erroneous (such as when a customer purchases one item but intended to order another) or suspicious (such as unusual or large purchases or a request for delivery abroad when this does not normally occur). If you are unsure whether a transaction is incorrect or suspicious, you agree to investigate the transaction and, if necessary, contact your customer before processing or finalizing the transaction. You are solely responsible for any losses you incur as a result of erroneous or fraudulent transactions in connection with your use of the Services.

4. Support

We will provide you with support to resolve general issues relating to your Payrexx account and your use of the Services. This support includes material and documents that we make available to you via the current versions of the Payrexx support pages, the API documentation and other pages on our website (hereinafter collectively referred to as the "Documentation"). The most efficient way to get answers to your questions is to review our Documentation. If you still have questions after consulting the Documentation, please contact us.

5. Your obligations

5.1. Compliance with applicable legal regulations

You are required to use the Services in a lawful manner and to comply with all laws, rules and regulations ("Laws") applicable to your use of the Services and to Transactions. This may include compliance with domestic and international laws governing the use or provision of financial services, notifications and consumer protection, unfair competition, data protection and misleading advertising and other laws relating to the Transactions.

5.2. Prohibited activities

You may not use the Services to enable yourself or any other person to benefit from activities that Payrexx classifies as transactions and activities that require consent or are prohibited (hereinafter collectively referred to as "transactions requiring consent and prohibited transactions"). Transactions requiring consent or prohibited transactions include the use of the services in or for the benefit of a country, company or natural or legal person that has been embargoed or blocked by a government, including those on sanctions lists of SECO (Swiss State Secretariat for Economic Affairs) or the European Commission.

Please carefully review the overview of transactions requiring consent and unauthorized transactions before registering for and opening a Payrexx account. If you are unsure whether a category of transactions or activities requires consent or is prohibited, or if you have any questions about whether and to what extent these restrictions apply to you, please contact us. We may amend or update the overview of transactions requiring consent and prohibited transactions at any time.

5.3. Other transactions that require approval or are not permitted

You may not use the Services to conduct illegal transactions or allow others to use the Services for personal, family or household purposes. In addition, you may not, and may not allow others to, engage in the following activities: (i) access or attempt to access any non-public Payrexx system, program, data or service, (ii) copy, reproduce, republish, upload, post, transmit, resell or distribute any data, content or portion of the Services, Documentation or our website, by any means, except as expressly permitted by applicable law, (iii) act as a service bureau or conduit for the Services without adding value to customers, (iv) transfer any rights granted to you under this Agreement, (v) circumventing any of the technical limitations of the Services or enabling any feature that is disabled or prohibited, (vi) reverse engineering or attempting to reverse engineer the Services, except as expressly permitted by applicable law, (vii) taking or attempting to take any action that would interfere with the normal operation of the Services or interfere with our other users' use of the Services, or (ix) causing unreasonable or disproportionately high utilization of the Service.

5.4. Provision of information

You are responsible for ensuring that the following information is presented clearly and concisely on your website:

- your contact details (or customer service contact details), which must include at least your address, your Chamber of Commerce number (if applicable), your telephone number and your e-mail address

- Price information on your products and/or services
- Delivery information, especially deadlines and costs
- Imprint and General Terms and Conditions
- Terms of payment and, where relevant, information on subscriptions, the duration of a subscription and how a subscription can be canceled.

5.5. Suspicion of unauthorized or unlawful use

We may reject, condition or suspend transactions that we believe (i) may violate this Agreement or other agreements you may have entered into with Payrexx, (ii) are unauthorized, fraudulent or unlawful, or (iii) expose you, Payrexx or others to risk unacceptable to Payrexx. If we suspect or know that you are using or have used the Services for unauthorized, fraudulent or unlawful purposes, we may disclose information about such activities to the relevant financial institution, regulator or law enforcement agency in accordance with our legal obligations. This information may include information about you, your Payrexx account, your customers and the transactions made through your use of the Services.

5.6. Dealing with customer complaints

You are solely responsible for supporting your customers. You are also responsible for responding to a customer email within a reasonable time if that email contains questions about your goods or services or use of the payment service. You must clearly and proactively communicate your business and shipping terms and conditions, as well as any delays in delivery or the cancellation of an order. If Payrexx receives complaints about you and such complaints, in Payrexx's sole discretion, require investigation or other action by Payrexx, Payrexx shall have the right, in its sole discretion, to charge you a (reasonable) fee for such complaints.

Payrexx is not responsible or liable to you or your customers for handling these complaints on your behalf, and Payrexx remains expressly outside the contractual relationship between you and your customer. However, in exceptional circumstances, for a particular complaint, such as if you fail to respond during Payrexx's investigation or if Payrexx has a strong suspicion of fraud, Payrexx may, at its sole discretion and in accordance with its internal policies, decide to make recoveries on your behalf from the Customer for a particular transaction that has been disputed by that Customer. You acknowledge and agree that in such a case, Payrexx shall have no liability to you, notwithstanding Article 8.3, except if and to the extent required by applicable laws and regulations.

6. Disclosures and notifications

6.1. Consent to disclosures and notifications

By registering for a Payrexx Account, you agree that this registration constitutes your electronic signature and you consent to the electronic delivery of all disclosures and notices from Payrexx ("Notices"), including notices required by law. You further agree that your electronic consent has the same legal effect as a physical signature.

6.2. Delivery types

You agree that Payrexx may send you notices about the Services via our website or via the dashboard defined below or by sending the notices to the email addresses or postal addresses specified in your Payrexx Account. The communications may include notifications about your Payrexx Account, changes to the Services or other information that we are required to provide to you. You further agree that electronic delivery of a notice has the same legal effect as if we had sent you a physical copy. A notice will be deemed received by you no later than twenty-four (24) hours after the time it is either posted on our website or sent to you by email.

6.3. SMS and text messages

You authorize us to send you notices by text message to verify your or your representative's control over your Payrexx Account (such as through two-factor verification) and to provide you with other material information about your Payrexx Account. In the event of suspected or actual fraud or a security risk in relation to your Payrexx Account, Payrexx will use SMS, email or another secure method to contact you. Such communications may incur standard charges for text messages or data usage. Where offered, you can disable text message notifications in the dashboard. However, by disabling the receipt of text messages, you may disable the important security controls of your Payrexx account defined below and increase the risk of loss to your business.

6.4. Revoking your consent

Due to the nature of the Services, you will not be able to use them until you consent to receive communications electronically. However, you can choose to withdraw your consent to receive communications electronically by canceling your Payrexx account.

7. Termination

7.1. Start of contract and termination

This contract shall enter into force on the day on which you first access or use the services and shall remain in force until terminated by you or Payrexx. You have the right to cancel the contract within 14 days of concluding the contract without giving reasons.

The minimum term of the contracts corresponds to the selected contract term. At the end of this minimum contract term, the contract is renewed for the same term. Cancellation must be made in writing 30 days before the subscription expires, unless the automatic renewal is deactivated within this period.

7.2. Termination by Payrexx

We may terminate this Agreement or close your Payrexx Account at any time for any reason (including, without limitation, for activities that may cause damage or loss to the goodwill of a Payment Method) upon prior notice to you (the notice period shall be governed by applicable law). We may suspend your Payrexx Account and your ability to access funds in your Payrexx Account or terminate this Agreement if (i) we determine, in our sole discretion, that you are ineligible to use the Services due to significant fraud, credit risk or other risks associated with your Payrexx Account, (ii) you use the Services in an unauthorized manner or otherwise fail to comply with the terms of this Agreement, (iii) a law, a payment processor or a merchant bank requires us to do so, or (iv) we are otherwise entitled to do so under this Agreement. A payment provider or merchant bank may terminate your authorization to use a Payment Method at any time and for any reason, in which case you will no longer be able to use the Payment Method under this Agreement.

7.3. Consequences of termination

Termination does not immediately release you from the obligations imposed on you under this Agreement. Upon termination, you agree to (i) complete all pending transactions, (ii) cease accepting new transactions, and (iii) immediately remove all Payrexx and Payment Network logos from your website (to the extent their use is not permitted under a separate license with the Payment Network). Your continued or renewed use of the Services after all pending transactions have been completed constitutes a renewal of your agreement to the terms of this Agreement. If you terminate this Agreement, we will pay you any balance owed to you in accordance with Section 8.

In addition, upon termination, you understand and agree that (i) all licenses granted to you by Payrexx under this Agreement shall terminate, (ii) we shall not be liable to you for any compensation, refund or damages in connection with your use of the Services or any termination or suspension of the Services, and (iii) you shall remain liable to us for any fees or fines or other financial obligations incurred by you or arising from your use of the Services prior to termination.

8. The services of Payrexx

8.1. Overview of payment services

Payrexx works with various affiliates, payment providers and merchant banks to provide you with access to payment methods and payment services. If the payment service enables you to make the debits defined below, we may restrict or refuse to process debits for transactions requiring consent or unauthorized transactions or debits submitted in breach of this Agreement.

Your use of a payment method may be subject to separate terms and conditions that apply to the payment method. For example, Visa and Mastercard require that you enter into an agreement with the merchant bank for Visa and Mastercard transactions.

Some of the payment services offered by Payrexx are services that can only be provided by an authorized payment service provider or an e-money institution ("Authorized Payment Services").

The following terms used in this Agreement refer to your use of payment services:

- **"Debit"** means a transfer or debit order to withdraw funds from an account held by a customer with a bank or other financial institution in connection with a transaction.
- **"Complaint"** means an instruction by a customer to repay funds for a charge made (including a chargeback or a complaint about a payment method).
- **"Penalty"** means any fine, charge or other cost imposed by us or a Payment Method Provider or Merchant Bank as a result of your breach of any law or this Agreement or as permitted by the Payment Method Rules.
- **"Merchant initiated transaction"** means a debit initiated by you in relation to your provision of products or services to your customer, pursuant to a mandate from your customer authorizing you to initiate the debit or a series of debits, without any specific action by the customer being required to initiate the debit.
- **"MOTO transaction"** means a debit initiated by your customer through a mail order or by telephone order.
- **"Payment Method Rules"** means the policies, bylaws, rules and regulations (including the Payment Card Network Operating Rules ("Network Rules") for the Visa, Mastercard and American Express networks and the Bacs, CHAPs and SEPA Operating Rules) imposed by the Payment Method Providers and the Merchant Banks offering payment methods supported by Payrexx.

- **"Payment method"** means a payment method that Payrexx accepts as part of the payment services, such as credit card and debit card.
- **"Merchant Bank"** means a financial institution that has been authorized by a Payment Method Provider to enable the use of a Payment Method by accepting debits from Customers on behalf of the Payment Method Provider and forwarding these debits to the Payment Method Provider.
- **"Payment method provider"** means the provider of a payment method, such as Visa, Mastercard or American Express.
- **"Payment Services"** are services that you can use to accept payments from your customers for transactions, perform other financial transactions, manage subscriptions and generate transaction reports.
- **"Refund"** means an instruction initiated by you to repay funds to a customer for a debit made.
- **"Repayment"** means an instruction to repay funds initiated by you, a customer or a payment service provider or merchant bank that does not relate to a debit made.
- **"Chargeback"** means an instruction initiated by a payment provider or merchant bank or us to return funds for a debit made. Chargebacks may result from the following: (i) the voiding of a Debit by a Payment Service Provider or Merchant Bank, (ii) funds paid to you in error or without authorization, and (iii) the transmission of a Debit in violation of the applicable Payment Method Rules or the transmission of the Debit or your use of Payment Services in violation of this Agreement.

8.2. Registration for the use of payment services

When you register for a Payrexx Account, you may be asked for financial information or information that we use to identify you, your agents, principals, beneficial owners and other persons associated with your Payrexx Account. During the term of this Agreement, we may disclose information about your Payrexx Account to payment service providers and merchant banks to create a merchant account on your behalf (you authorize us to do so), to verify your eligibility to use the Payment Services, to issue required statements or credits to payment service providers and merchant banks, to monitor debits, and to perform risk management and compliance reviews. We may also share your information, as defined below, with payment providers and merchant banks to facilitate compliance with applicable laws and payment method rules by Payrexx, payment providers and merchant banks. We will review your Payrexx Account Data and may conduct further periodic reviews thereof to determine whether you are authorized to use the Payment Services. Payrexx's use of the data you provide to us under this Agreement is described in more detail in Section 11.

Payrexx is not a bank and we do not accept deposits, grant loans or extend credit. Payrexx has the right, at any time and at its sole discretion, to make chargebacks or establish reserves if an increased risk is identified in connection with a business model. If you wish to receive payment for a pre-order, please contact us before initiating this.

If your application has been accepted at one of the merchant banks listed below, you agree to their merchant terms of use:

- Clearhaus: Clearhaus Terms of Use
- Bob Finance: Bob Finance Terms of Use
- Stripe: Stripe Terms of Use
- Shift4: Shift4 Terms of Use
- PostFinance: PostFinance Terms of Use
- Twint: Twint terms of use
- Centi: Centi Terms of Use

- Visa Click-to-pay: Visa Click-to-pay terms of use

8.3. Terms of payment and conditions for financial services

Your use of the Payment Services is subject to additional terms and conditions that apply between you and one or more parties of Payrexx, affiliates of Payrexx and a payment service provider. If these additional terms and conditions relate to a specific payment method, they are hereinafter referred to as "Payment Terms and Conditions", and if they relate to specific Payment Services, they are referred to as "Financial Services Terms and Conditions". By using the Payment Services, you agree to the relevant Payment Terms and Financial Services Terms set out on our legal page (including those that bind you separately to our affiliates, payment providers and merchant banks respectively). In addition, a payment service provider may enforce the terms of this Agreement directly against you.

We may add or remove payment providers and merchant banks at any time. The Payment Terms and the Financial Services Terms may also change from time to time. Your continued use of the Payment Services constitutes your consent and agreement to these additions, removals and changes.

8.4. Payment services

Payrexx endeavors to ensure that the payment services are available to you at all times. However, Payrexx cannot guarantee the comprehensive and constant availability of the payment services. In this context, Payrexx has the right to deactivate the payment services in order to carry out maintenance work. This deactivation will preferably take place during the night. Furthermore, Payrexx has the right to make changes to the payment service at any time. Payrexx is not obliged to maintain, change and/or add certain features or functions specific to the company.

Payrexx reserves the right to immediately terminate the services available to you, to prohibit you from accessing the payment service and to terminate this contract if Payrexx suspects that you are in breach of this contract. In this context, Payrexx also reserves the right to demand compensation for any damages incurred as a result.

If you use the Payment Service as described below, such use will in any event (but not exclusively in such cases) be deemed to be in breach of this Agreement:

- Buying and/or selling goods and/or services whose purchase and/or sale in the country of origin and/or the country in which the goods and/or services are offered violates applicable legal regulations or poses an unacceptable risk to Payrexx's reputation;
- Sale of products and/or services by the company without being able or willing to deliver these products and/or services to the customer(s) within a reasonable period of time;
- Hacking, phishing or unauthorized intrusion into the system and/or network infrastructure of Payrexx, financial institutions, intermediaries, suppliers and/or third parties;
- Collecting payments without a legally valid contract between you and the customer,
- Intentionally misleading customers, Payrexx, financial institutions, intermediaries, suppliers and/or third parties;
- Failure to establish an operating model that is capable of handling customer complaints and disputes appropriately; and
- Committing fraud, terrorist financing, money laundering, illegal activities or aiding and/or abetting fraudulent and illegal activities.

8.5. Payment methods

The payment service enables your customers to use various payment methods. Each payment method has specific features, risks and conditions associated with it, such as cost structure, payment term, payment method and the possibility offered to customers to dispute payments and request a refund or chargeback. We clearly publish or refer to these terms and conditions on our public website. If you activate a payment method via the dashboard, we assume that you understand and accept the features and conditions of that payment method. Payrexx may add new payment methods in the future, which generally need to be activated before they can be used in the payment service. Payrexx reserves the right to remove payment methods from the Payment Service and may refuse to allow the Company to use a specific payment method.

9. Payments and funds

9.1. Security interests

- **Lien:** In the event of a payment default by [name of contracting party] (hereinafter "Debtor") and if the Debtor fails to properly fulfill its obligations under this Agreement, the Debtor hereby grants the Payment Provider (hereinafter "Creditor") a lien on certain assets to secure the Creditor's outstanding claims.
- **Automatic granting of the 1st rank:** The debtor agrees that in the event of a payment default or insolvency, the creditor's claims will automatically be ranked first without the need for further legal action.
- **Collateralized receivables:** If the outstanding amount could not be collected from the available balance in the merchant account, the lien extends to all outstanding claims, including, but not limited to, fees, interest and other costs in connection with the payment provider's services (Payrexxabo fee, transaction fees, disputes and fines).
- **Release of the lien:** The lien shall be released as soon as the debtor has duly fulfilled all outstanding obligations under this contract.

9.2. Fees

Payrexx provides the payment services at the rates and fees described in the price list. The fees that Payrexx charges you can be found in your merchant contract and the conditions within your dashboard. The applicable subscription fee can be found in your subscription plan and the concluded contract and invoice. The respective invoice amount must be paid in full to Payrexx within 15 days of receipt of the invoice, unless otherwise agreed. If the amount due is not settled, an additional reminder fee of CHF 20.00 shall be due as part of the third reminder. Further costs in the event of late payment: processing fee (at the earliest from day 70 after the invoice date, when handed over to the collection service provider) depending on the amount of the claim, maximum amount in CHF: 50 (up to 20); 70 (up to 50); 100 (up to 100); 120 (up to 150); 149 (up to 250); 195 (up to 500); 308 (up to 1,500); 448 (up to 3,000); 1,100 (up to 10,000); 1,510 (up to 20,000); 2,658 (up to 50,000); 6% of the claim (from 50,000).

9.3. Fee changes

Unless otherwise stated, discounts or promotions apply to the first contract period of a contract term. The contract is subsequently extended at the current, valid, full price. Payrexx is entitled to unilaterally adjust the offer, the contractually agreed conditions (visible in the contract and in the merchant administration), as well as payout fees (visible in the merchant administration). In the case of existing fee-based contracts, the changes will be communicated within a reasonable notification period of at least 10 days. After the aforementioned 10 days have expired, the changes shall enter into force. If the customer does not object within 30 days of receipt of the notification and continues to use the services after expiry of the objection period, the changes shall be deemed to have been agreed as of the expiry of the deadline. In the notification of change, the customer shall be informed of his right of objection and the consequences of an objection.

9.4. Fees and taxes

Our fees are exclusive of any applicable taxes, unless expressly stated otherwise. You are solely responsible and liable for: (i) the determination of taxes, if any, applicable to the sale of your products and services, the acceptance of donations or payments received by you in connection with your use of the Services; and (ii) the assessment, collection, reporting and remittance of taxes for your business to the appropriate tax and revenue authorities. If we are required to withhold taxes or we do not have the ability to verify tax-related identification information you provide to us, we may deduct such taxes from amounts otherwise due and remit them to the appropriate tax authority. If you are exempt from paying such taxes, you must provide us with an original certificate that complies with applicable law and confirms your exempt status. Upon our reasonable request, you must provide us with information about your tax affairs.

We may send documents to you and the tax authorities in relation to transactions processed using the Services. In particular, we may be required by law to periodically file a tax return with the tax authorities for information purposes in relation to your use of the Services. If you use our Payment Services, you acknowledge that we will report the total amount of payments you receive each calendar year in accordance with the requirements of the relevant tax and revenue authorities. We are also authorized, but not required, to send you tax information electronically.

9.5. Contractual penalties

In addition to paying the Fees, you will also be responsible for paying any penalties or fines levied against you or Payrexx in connection with your Payrexx Account by Payrexx or a Payment Service Provider or a Merchant Bank (each as defined in Section 8 below) due to your use of Payment Services that is not permitted under this Agreement or the rules and policies of a Payment Service Provider.

9.6. Transactions

Payrexx will only process transactions that have been authorized by the relevant intermediary(ies) and/or the financial institution involved in the specific payment method and/or the customer. You are responsible for verifying the accuracy of the transaction data offered with the payment service in connection with the purchase of the products and/or services.

Each transaction represents exclusively a contractual relationship between you and the customer(s) on the one hand and a financial institution and the customer(s) on the other. Payrexx is expressly not involved in this/these contractual relationship(s), which means that no obligations exist or arise for Payrexx as a result of this/these contractual relationship(s).

9.7. Chargebacks

Payrexx provides no warranty or guarantee and assumes no liability for transactions that have been authorized and completed but are later reversed in any way by the customer or the financial institution. Such chargebacks may be the result of the following, among other things:

1. a dispute with the customer
2. Transactions that are unauthorized or where we have reason to believe that the transaction is unauthorized or incorrectly authorized;
3. Transactions that do not comply with the rules of the relevant network processing the transaction, the card-issuing institution involved or this Agreement, or are considered illegal or suspicious, or
4. a reversal for other reasons cited by the card network, the financial institution or the customer's card-issuing institution;
5. a breach of the applicable rules of the payment method or of this Agreement, or
6. if we have reason to believe that the transaction is unlawful or fraudulent.

You are fully responsible and liable for the chargeback, regardless of the reason and timing, even if the chargeback has already been completed. In the event of a chargeback, you shall be directly liable to Payrexx for the full amount of the chargeback plus any fees, costs and fines, including any fines imposed on Payrexx by the intermediary(ies) and the financial institution. You agree that Payrexx may offset any amounts you owe Payrexx (such as chargebacks or fees) against any balance in your account or debit the amount from the bank account known to Payrexx, and hereby authorize Payrexx to do so. If Payrexx is unable to collect this debt itself, you will pay Payrexx the full amount upon first request.

If, in addition to the cases mentioned above, it is suspected that a particular transaction may result in a chargeback, Payrexx is entitled to withhold the amount of the potential chargeback and any associated fees, fines or penalties or to withhold these amounts from the proceeds due to you or your account until:

1. a chargeback is established due to a complaint from a customer, in which case the financial institution retains the funds;
2. you have successfully completed a clarification process for the chargeback;
3. the period prescribed by the applicable legislation or the conditions applicable to the payment method during which a customer may dispute the transaction in question has elapsed, or
4. Payrexx has determined that no more chargebacks will take place.

You have the option of disputing the chargebacks imposed on you. We can support you with notifications and software. However, we accept no liability for our role or support in disputing the chargeback. You confirm that you will provide us in a timely manner and at your own expense with the information necessary to investigate the chargeback and resolve the issue within three (3) business days (unless otherwise specified). You authorize us to share relevant information with the cardholder, the card-issuing institution, the intermediary and the financial institution and our affiliates in order to resolve a dispute. You understand that if you do not provide us with complete and accurate information in a timely manner, this may result in a final chargeback that can no longer be voided. If the Card Issuing Institution, the Payment Method Provider or the relevant Intermediary(ies) does not resolve a dispute in your favor, we may claim the amount of the chargeback and the associated costs from you as described in this Agreement. We reserve the right to charge you for any costs we incur in analyzing or arranging chargebacks.

Payrexx, the financial institutions or the intermediary(ies) may decide that you are responsible for an extremely high number of chargebacks. An extremely high number of chargebacks may result in additional costs and fines. It may also result in restrictions on the way in which you can use our services, including (but not limited to) the following:

1. Retention of funds in your balance to cover any (potential) liability under this Agreement;
2. Changes to the conditions and the amount of a deposit to be retained by Payrexx;
3. Application of certain measures in relation to the payment services provided by Payrexx;
4. Increase in invoiced costs;
5. Delay of disbursements, or
6. possible suspension or termination of the payment services provided by Payrexx.

If the number of chargebacks is extremely high, the financial institutions and/or intermediaries involved may also impose additional controls and restrictions on the processing of your transactions.

9.8. Rolling Reserve

For the duration of this agreement, Payrexx has the right to retain a percentage of each transaction we process for you over a certain period of time. This is known as the rolling reserve and is used to cover chargebacks and reclaims, among other things.

A rolling reserve is a reserve where a percentage of each transaction you receive each day is held and released according to a set schedule. The details of the rolling reserve will depend on the level of risk, as some businesses are more likely to face a high volume of chargebacks and/or recoveries than others. Reasons for applying a rolling reserve include (this is not an exhaustive list):

- You work in a high-risk industry;
- Your transaction history shows high chargeback rates;
- You are running a new business that has no experience yet;
- Your business model includes long delivery times (e.g. travel, hospitality, events or ticket sales).

The rolling reserve mechanism will remain in place for the duration of your contract, unless Payrexx informs you otherwise. If Payrexx applies a rolling reserve, you will still receive the full amount of the transaction, but the settlements will be (partially) delayed. When the contract is terminated, it is pointed out that the retained rolling reserve will still be retained after the end of the contract during the specified period. Payment will only be made after this period has expired.

9.9. Payment processing

9.9.1. Payments

The payment of a credit balance to you is made as configured in the dashboard. If Payrexx detects a difference between the payment made to you and the outstanding balance, Payrexx reserves the right to offset the difference or reclaim the incorrect payment until the situation has been clarified.

Payrexx is entitled to change the number of payouts or to (temporarily) suspend payment services and payouts or to cancel transactions, for example in the event of complaints, seizures or attachments or if Payrexx has to initiate an investigation due to possible fraud (see also Article 6.1). Your obligations in connection with the use of the payment service shall continue to apply in full during this period.

If, exceptionally, Payrexx is unable to clear the balance on your account, Payrexx reserves the right in any case to transfer these funds to its own accounts within one (1) year of notifying you, to the extent permitted by law. In such a case, you have the option of submitting a request to recover these funds within five (5) years of the closure of your Payrexx account by contacting Support. Payrexx will review your request within a reasonable timeframe and on the condition that you provide Payrexx with the required information. Depending on the reason why Payrexx is unable to clear the funds in your account, it is possible that we will not be able to pay out the funds to you.

9.9.2. Incorrect transactions

The information required for a payout depends on the financial institution that holds the payout account. Please ensure that the information you provide to us about the Payout Accounts is accurate and complete. If you provide us with incorrect information, (i) you understand that funds may be paid to the wrong account and that we may not be able to recover those incorrectly transferred funds, and (ii) you agree that you will be solely responsible for any losses incurred by you or any third party due to incorrect withdrawal transactions, that you will not assert any claims against us in connection with those transactions, and that you will reimburse us in full for any losses we incur. The following provisions apply:

- **Updating the bank details:** The merchant is obliged to keep his bank details up to date. In the event of a change in bank details, the merchant must immediately update the changed information in their own account. Payrexx shall not be liable for payouts to an outdated account due to the merchant's failure to update the bank details.
- **Technical error and payment to the wrong account:** Payrexx shall not be liable for payouts to an incorrect or outdated account due to technical errors, unless the error is due to negligence on the part of Payrexx. The merchant is obliged to report discrepancies or errors in the payouts to the payment provider as soon as they are discovered.
- **Overpayment and repayment obligation:** In the event of an overpayment due to a technical error or other circumstances in which an amount is credited to the merchant in error, the merchant is obliged to refund the overpaid amount to Payrexx immediately. Payrexx reserves the right to claim the overpaid amount from the merchant and to charge any fees or costs incurred.

9.9.3. Inactive accounts

If you leave funds dormant in a Payrexx account, Payrexx reserves the right in any case to transfer these funds to its own accounts within one (1) year of notifying you, to the extent permitted by law. In such a case, you have the option to submit a request to recover these funds within five (5) years of the closure of your Payrexx account by contacting Support. To the extent required by law, we will attempt to provide you with notice if we hold funds payable to you in an account beyond the applicable inactivity period for abandoned assets.

10. Security

10.1. Security of Payrexx

Payrexx is responsible for maintaining the security of data in our possession. We will maintain commercially reasonable administrative, technical and physical procedures to protect User Data and Personal Data stored on our servers from unauthorized access, accidental loss, alteration or breach, and we will comply with applicable laws and payment method rules when handling User Data and Personal Data. However, no security system is impenetrable and we cannot guarantee that unauthorized persons will never be able to defeat our security measures or misuse data in our possession. You provide Payrexx with User Data and Personal Data knowing that the security measures we have in place may not be sufficient or appropriate for your business, and you agree to implement the security controls defined below and any additional controls that may meet your specific requirements. At our sole discretion, we may take any action, including suspending your Payrexx Account, to maintain the integrity and security of the Services or Data or to prevent harm to you, us, customers or third parties. You waive any right to make a claim against us for any losses you may incur as a result of such actions.

10.2. Fraud

Payrexx has the right to terminate this Agreement with immediate effect and/or temporarily suspend the Payment Services or Payouts in the event of (a suspicion of) fraud or illegal activities or indications thereof and/or situations in which further investigation is necessary. In addition, as stated in Article 5.6, Payrexx may, in exceptional circumstances, decide to make refunds to your customers on your behalf. You will be notified of this by e-mail or telephone, unless such notification is not permitted by law or is not deemed desirable in the context of the investigation; Payrexx shall not be liable for any damage incurred as a result.

10.3. Security and fraud protection measures

You are responsible for assessing your organization's security requirements and for selecting and implementing security procedures and controls ("Security Controls") that are appropriate to reduce your risk of security incidents. We may provide Security Controls as part of the Services or suggest that you implement certain Security Controls. However, your responsibility for the security of your business is not diminished by any security controls we provide or suggest, and if you feel that the security controls we provide are inadequate, then you must separately implement additional controls that meet your requirements. You can view some details of our security controls on our website.

10.4. Secrecy

Unless they have obtained the prior written consent of the contracting party, the parties shall treat all data and information relating to the contracting party (including its subsidiaries) that is secret or confidential in nature as strictly confidential, shall protect such data and information in an appropriate manner and shall not disclose it in any form to third parties. The parties shall use the information referred to herein exclusively within the scope of this contract. Unless otherwise authorized in writing or specified in this Agreement, secret or confidential information or data shall in any event include, but not be limited to, the following: all information expressly designated as secret or confidential by the other party, all information and data that becomes known to the parties as a result of this contract, technical, financial and commercial information, drawings, formats, concepts, source codes, pilot projects and all other information that the parties know or should reasonably know is of a secret or confidential nature and may not be disclosed to third parties, for example because the disclosure of such data or information would potentially cause damage or other disadvantage to the other party.

The parties may also not use or disclose the confidential information and/or data provided and/or made known to them within the framework of a contract if a contract is terminated prematurely or at the normal time in whole or in part or if a contract ends.

The parties are entitled to disclose or hand over confidential information of the contractual partners to the competent authorities and government agencies if they are obliged to do so under applicable statutory provisions or if it concerns information that Payrexx is obliged to pass on to an intermediary on the basis of corresponding agreements concluded with this intermediary. Payrexx may also access, aggregate and use non-personally identifiable data that in no way identifies the customer, the company or any other person. Payrexx may use this data to a) better understand how its customers use the Payment Services; b) provide its customers with more information about the use and benefits of the Payment Services; c) improve business productivity, including by gaining useful business insights from aggregated data that enable businesses to compare their business performance with such aggregated data; and d) otherwise improve the Payment Services.

Payrexx is entitled to disclose information (including confidential information) to an intermediary and/or a financial institution if there is (a suspicion of) fraudulent use of the payment service and/or a request from an intermediary and/or a financial institution.

11. Data protection

11.1. Responsibility

Personal data is processed as part of the performance of the contract. Payrexx processes personal data i) in connection with its payment services; ii) in connection with legal obligations; iii) to ensure the security and integrity of the financial sector, for example by identifying, investigating, preventing and actively combating (intended) criminal/illegal behavior; and iv) to analyze, develop and improve our services and products. In our Privacy Policy, we explain in more detail how and for what purposes we collect, use, retain, disclose and protect the personal data that Payrexx processes from you and your customers.

Where we are a processor, we will process personal data in accordance with the terms of this Agreement and lawful instructions given to us by you from time to time and we will take appropriate technical and organizational measures to protect such personal data. We will not be liable for any claim brought by a data subject arising from any act or omission by us to the extent that such act or omission arose from your instructions.

You warrant that you comply with all requirements imposed by applicable data protection laws on the processing of personal data as offered in the Payment Service by you as a company or by your customers. If you do not comply with the aforementioned obligations, or if an intermediary or a financial institution, a judge or an authority requests or demands this from Payrexx, Payrexx is entitled to suspend the fulfillment of its obligations towards you.

If applicable to you, you must at all times comply with the provisions set out in the relevant sections of the Payment Card Industry Data Security Standards (PCI-DSS) and the Payment Application Data Security Standards (PA-DSS). If an Account Data Compromise (ADC) occurs due to your actions, you are liable for it. If Payrexx and/or an intermediary conducts an investigation in connection with an ADC and costs are associated with this investigation, you hereby accept these costs, fines and penalties in advance, but only if Payrexx has disclosed the scope or an estimate of these costs to you in advance. Information about PCI-DSS can be found on the PCI Council website.

If Payrexx deems it necessary to verify that you comply with the aforementioned PCI standards, you must immediately provide documents that clearly and unambiguously state this. You confirm that you only use suppliers that comply with the PCI standards regarding the storage and transmission of payment data relating in particular, but not exclusively, to the card number (the so-called Primary Account Number or PAN), the expiration dates of cards and the CVV2 code. We recommend that you do not store such data in any way. You are aware of the fact that you are generally prohibited from storing the CVV2 code in any form.

You must stipulate in the contract with your customer or in the general terms and conditions that apply to the relationship with your customer that you use the services of Payrexx to process transactions and that your customer's personal data will be shared with Payrexx in this context. Where applicable, you must ensure that your customer gives Payrexx, directly or indirectly, all necessary (explicit) authorizations and consents in accordance with the relevant data protection laws.

11.2. Protection of personal data

The protection of personal data is very important to us. Our Privacy Policy explains how and for what purposes we collect, use, retain, disclose and protect the personal information you provide to us. You agree to the terms of our Privacy Policy, which we may update from time to time. You acknowledge that you currently comply and will continue to comply with all applicable laws regarding privacy, data protection and use of information you provide to us or access through your use of the Services. You further confirm that you have obtained all necessary rights and consents under applicable laws to disclose to Payrexx, or permit Payrexx to collect, use, retain and disclose, any personal information that you provide to us or authorize us to collect, including information that we may collect directly from customers through cookies or similar means. To the extent required by law and in connection with this Agreement, you are solely responsible for disclosing to Customers the information that Payrexx processes transactions (including payment transactions) for you and may receive personal data from you. In addition, to the extent required by law or the Payment Method Rules, we may delete or remove a Customer's Personal Data from your Payrexx Account if requested to do so by the Customer. Payrexx will provide some or all of the services through systems located within Switzerland, the EU or other countries outside the EU. Therefore, you are required to disclose to your customers that payment data may be transferred to, processed and stored in countries outside of Switzerland and subject to disclosure as set out in our Privacy Policy if required by applicable law, and you are required to obtain from your customers all consents required by applicable law in connection with the foregoing. If we become aware of any unauthorized acquisition, disclosure or loss of Customer Personal Data on our systems, we will notify you in accordance with our obligations under applicable law. We will also notify you and provide you with sufficient information about the unauthorized acquisition, disclosure or loss of personal data to assist you in mitigating any adverse effects on the customer.

11.3. Confidentiality of personal data

Each party undertakes to take all necessary steps to treat personal data confidentially. Payrexx shall make personal data available to third parties exclusively i) in the context of payment services and ii) to the extent required by law. In other situations, the parties shall refrain from providing personal data to third parties without the prior written consent of the other party, with the exception of Payrexx if this is necessary for the provision of the services. Furthermore, Payrexx may share your contact details with your customers in the event of receiving complaints or questions from your customers about you.

Further information on the confidentiality of information in general can be found in Article 10.4.

12. Final provisions

12.1. Right to change

We have the right to modify or amend the terms of this Agreement at any time, solely with future effect, and to change, remove, discontinue or set forth the Services or terms and conditions for their use by posting such changes on our website or any other website we host or operate. We may provide you with notice of changes via the Dashboard, email or other reasonable means. If you are already a user of Payrexx, the changes will take effect on the date we specify in the notice, and your use of the Services, API or Data after a change takes effect will constitute your acceptance of the terms of the amended Agreement. You may access a copy of the currently effective terms of this Agreement on our website at any time. You can determine when this Agreement was last modified by checking the

"Last Modified On" date at the beginning of this Agreement.

12.2. Assignment

You may not assign this Agreement, any rights or licenses granted in this Agreement or the operation of your Payrexx Account to any third party without our prior written consent. If you wish to make such an assignment, please contact us. If we agree to the assignment, the assignee undertakes to assume all your rights and obligations owed by you in connection with the assignment and must agree to fulfill the terms of this agreement. Payrexx may assign this Agreement without your consent or other restrictions. We will give you reasonable notice of any assignment.

12.3. Right to audit

If, in our opinion, a security breach, vulnerability, loss or compromise of data has occurred on your systems, website or app that affects your compliance with this Agreement, we may require you to allow a third party auditor appointed by us to conduct a security audit of your systems and facilities and you must cooperate fully with any requests for information or assistance that the auditor makes to you as part of the security audit. The auditor will provide us with a report which we may share with our payment providers and merchant banks.

12.4. General liability

In no event will a Payrexx entity be liable to you for indirect, punitive, incidental, special, consequential or exemplary damages arising out of your use or inability to use the Services, or for the unavailability of the Services, for lost profits, The Payrexx Companies shall not be responsible or liable for any special, consequential or exemplary damages arising out of or in connection with this Agreement or your use of the Services, even if such damages are foreseeable, and regardless of whether you or the Payrexx Companies have been advised of the possibility of such damages. The Payrexx Companies shall not be liable and disclaim any responsibility for any damage, harm or loss to you resulting from hacking, tampering or other unauthorized access to or use of the Services, your Payrexx Account or data, or from your failure to use or implement anti-fraud measures, security controls or other data security measures. The Payrexx Companies further disclaim liability for any harm caused to you or any third party as a result of the following: (a) access or use of the Services by you not in accordance with the Documentation, (b) unauthorized access to servers, infrastructure or data used in connection with the Services, (c) interruptions or malfunctions of the Services, (d) programming errors, viruses or other malicious code that may be transmitted in or through the Services, (e) errors, inaccuracies, omissions or losses in or to data provided to us, (f) external content provided by you, or (g) defamatory, offensive or unlawful conduct of third parties.

You agree to limit any further liability not excluded or denied by the Payrexx Entities under this Agreement to your direct and provable damages, and you further agree that in no event will such liability exceed in the aggregate the amount of fees paid by you to Payrexx during the three-month period immediately preceding the event giving rise to your claim for damages.

These limitations on our liability to you apply regardless of the legal basis on which your claim is based, including contract, tort (including negligence), strict liability or any other legal basis.

We provide some of the Services from facilities in Switzerland. We make no claims and cannot guarantee that the services we provide from Switzerland are or will be appropriate or available for any other location or jurisdiction, or that they will comply with the laws of any other location, jurisdiction or the laws governing export, import or foreign use.

12.5. Liability for hacker attacks

Payrexx accepts no liability for losses, damages, claims or costs resulting directly or indirectly from hacker attacks, DDoS attacks or other cyber attacks that lead to an impairment of the availability, integrity or confidentiality of our services or customer data.

The Customer acknowledges that despite the security measures implemented by Payrexx, an absolute level of protection against hacker attacks, DDoS attacks or other cyber attacks cannot be guaranteed. The Customer understands and accepts that the use of the services of [your company] is at the Customer's own risk and that Payrexx cannot be held liable for downtime, loss of data or impairments attributable to such attacks.

In the event of an attack or security breach, Payrexx will take appropriate measures to rectify the problem and minimize the impact. However, Payrexx cannot accept any liability for any resulting losses or damages.

Payrexx shall not be liable for indirect, incidental, special or consequential damages, lost profits or other intangible losses resulting from hacker attacks, DDoS attacks or other cyber attacks, even if Payrexx has been advised of the possibility of such damages.

12.6. Your liability for third-party claims against Payrexx

Without limitation, and in addition to any other obligations you may owe under this Agreement, you will at all times be responsible for the acts and omissions of your employees, contractors and agents to the extent such persons are acting within the scope of their relationship with you. You agree to defend Payrexx, our affiliates and their respective employees, agents and service providers (each a "Payrexx Entity") against any claims, disputes, demands, losses, liabilities, damages, actions or proceedings (each a "Claim") asserted by a third party against a Payrexx Entity, and you agree to reimburse the Payrexx Entities in full for all Claims arising from the following: (i) your breach of any provision of this Agreement; (ii) any fees, fines, complaints, refunds, chargebacks, repayments or other liabilities incurred by us arising out of your use of the Payment Services; (iii) any negligent or willful misconduct of your employees, contractors or agents; or (iv) any contractual or other relationship between you and any customer.

Important note for sole traders: If you are using the Services as a sole trader, please remember that the law and the terms of this Agreement treat you and your business as one and the same legal entity. You are personally responsible and liable for your use of the Services, payment of fees, refunds, chargebacks, fines, losses due to claims or fraud and any other amounts you owe under this Agreement due to your failure to implement security controls, and for all other obligations to us and your customers. You risk personal financial loss if you fail to pay any amounts owed. Please take the time to read our documentation and take all appropriate steps to protect against such losses.

12.7. Force majeure

The parties shall not be liable in the event of force majeure. Force majeure is understood to mean the following circumstances and events: Circumstances or events beyond the control and intentions of the parties, regardless of whether these circumstances or events were known or foreseeable at the time of signing any contract, as a result of which the parties cannot reasonably be expected to fulfill their contractual obligations. These circumstances or events include in any event, but are not limited to: War, fire, natural disasters, labor disputes, power failures, strikes, epidemics, government regulations and/or comparable regulations, embargoes, poor performance (due to insolvency or otherwise) by suppliers, financial institutions, subcontractors or other third parties engaged by the parties (including subsidiaries) to perform this contract, seizures, hacker attacks, unavailability of the systems of financial institutions and/or telecommunication services and (attempted) unauthorized access to and/or unauthorized use of the systems, networks and databases belonging to Payrexx, the Company, the Intermediaries and/or the financial institutions and/or on which Payrexx, the Company, Intermediaries and/or financial institutions is or are dependent, as well as any improper use thereof. as well as any improper work carried out on them that was not carried out by Payrexx or the third parties it uses.

12.8. Intellectual property

All intellectual property rights including, but not limited to, all existing and future rights and claims arising out of or in connection with the use of copyrights and related rights, semiconductor rights, trade name rights, trademark rights, domain names, patent rights, design rights and database rights in relation to the Platform or related matters shall remain exclusively with Payrexx.

You have a right to use a Payment Service for the duration of this Agreement to the extent necessary for the performance of this Agreement. However, nothing in this Agreement shall entitle you to any right in relation to the Platform and/or the Payment Service or anything related thereto.

You never have the right to make any adjustments to the Platform and/or the Payment Service, nor are you authorized to make any copy thereof, decompile the Platform and/or the Payment Service and/or (attempt to) otherwise edit the Platform and/or the Payment Service.

12.9. Complaints, disorders and support

If you discover a problem as a result of which the payment service cannot be used in the manner specified in this contract, Payrexx must be informed of this as soon as possible. Payrexx shall process the notification in its registration system and shall then use its best efforts to find a remedy for such a malfunction within a reasonable period of time so that the payment service once again offers the agreed functionality. Payrexx is available during business hours to provide you with a reasonable level of technical support in the use of the payment service.

You must inform Payrexx of a malfunction as soon as possible after it is detected. In the event of a malfunction, the following protocol must be observed:

1. You must inform Payrexx of the disruption as soon as possible and in any case within two (2) hours of becoming aware of it,
2. Payrexx takes care of the recording and assigns you a ticket or ticket number as a reference for the fault;
3. Payrexx shall initiate an investigation into the disruption and endeavor to find a solution within a reasonable period of time, and
4. Payrexx will inform you about the realized solution.

If you have a complaint about the payment services we provide, please contact complaints@payrexx.com. You can find more information about our complaints policy on our public website. We will provide our response in writing on a durable medium (this may be by email).

12.10. Compliance with court orders

Payrexx may respond to and comply with any writ of attachment, lien, seizure, subpoena or court order or other court order that we deem valid ("Court Order"). We or a Payment Method Provider (or, if applicable, the Payment Method Merchant Bank) may transfer or retain funds or, subject to the terms of our Privacy Policy, data requested pursuant to such a Court Order, even if you are accepting funds or data on behalf of other parties. To the extent permitted by law, we will make reasonable efforts to provide you with notice of such court order by sending you a copy to the e-mail address we have on file for you. Payrexx is not responsible for any direct or indirect losses you may suffer as a result of our response to or compliance with a court order.

12.11. Entire contract

This Agreement and all policies and procedures incorporated by reference herein constitute the entire agreement between you and Payrexx regarding the provision and use of the Services. Unless otherwise expressly stated in a document entered into between you and Payrexx, this Agreement takes precedence over any policies or agreements regarding the provision or use of the Services that conflict with it. This Agreement sets forth your exclusive remedies with respect to the Services. If any provision or portion of this Agreement is held invalid or unenforceable at law, it shall be reformed and construed to accomplish the purposes of such provision to the maximum extent possible, and all other provisions shall remain in full force and effect.

Unless otherwise agreed, Payrexx shall remain bound by the offer for 30 days. Offers from Payrexx that are made on the basis of imprecise or not yet available information are deemed to be a basic willingness to conclude a contract, but not a binding offer. The prices contained therein are non-binding guide prices.

12.12. Other provisions

This Agreement shall apply to all (legal) acts between you and Payrexx and shall continue to apply after termination of the Services, regardless of whether you have expressly notified us of such termination. The applicability of any other (usage) conditions or contracts is expressly rejected, unless expressly agreed by the parties. Any deviation from this contract shall only be legally effective if the parties have agreed to it in writing.

Payrexx reserves the right to amend this contract. The notification can be made in writing, by e-mail or via the Payrexx dashboard. The amendments shall enter into force one (1) month after their announcement, unless otherwise specified. If you do not agree with these changes, you have the right to terminate this Agreement subject to a notice period of one (1) month after communication.

This Agreement shall be governed exclusively by Swiss law and the parties submit all disputes to the competent court in Bern. If any provision of this Agreement is held to be invalid or unenforceable, that provision shall be deleted and the remaining provisions and the other articles shall remain in full force and effect and enforceable.

13. Additional provisions for platform customers

13.1. Assumption of financial risks in connection with the payment activities of own merchants

The platform acquires its own merchants independently and thus bears full responsibility for their actions in the context of cashless payment transactions. As a result, the platform is liable for all financial risks resulting from the activities of its merchants. The specific risks and obligations assumed by the platform are set out below.

1. **Disputes:**
    a. In the event of possible objections to transactions by the payer (end customer), the merchant is entitled to provide evidence of the correctness of the transactions.

b. Payrexx supports the platform and its merchants to the best of its ability during the dispute process, but has no influence on the final decision. The platform itself shall inform its merchants about the dispute process.
c. In the event of a loss in a dispute, the merchant concerned is obliged to pay both the amount of the transaction and a dispute fee.
d. If this amount cannot be collected in full from existing credit balances, Payrexx reserves the right to either deduct the outstanding amount from the platform's commission credit balances or to invoice the platform for this amount.

2. **Acquisition of dealers:**
   e. The platform is responsible for ensuring that the acquired merchants do not belong to the unsupported business models.
   f. Likewise, no unauthorized sales may take place in connection with these business models.
   g. Card networks reserve the right to impose heavy fines for violations, which can lead to the immediate blocking of the merchant account.
   h. In the event of an outstanding claim on the part of the card network that is not settled by the merchant, the outstanding amount will be passed on to the platform.
3. **Liability for outstanding claims:** The platform is generally liable for outstanding claims that arise from its merchants against Payrexx.

13.2. Disclaimer Dealer GTCs

The Payrexx Merchant T&Cs apply to all merchants who are acquired by the platform and use our payment services. The platform undertakes to inform its merchants of these terms and conditions and to ensure that they are complied with throughout the entire business relationship.