



Terms of Use Payrexx AG

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1. Description of services

1.1. Scope of this agreement and position of Payrexx

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 account page of Payrexx for the purpose of using certain services provided by Payrexx and its affiliated companies in the area of payment transactions, data processing, technology and analysis (hereinafter each 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 shall act 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 pursuant to separate agreements.

If you use the facilitating offer of Payrexx AG, you are required 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 Money Laundering Act and other applicable laws and regulations, as well as 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, email 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 information (including name, date of birth, official identification number, official identification document, residence address, document confirming residence address, and certain other information necessary for 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 will be available to you only on a provisional basis 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' account statements or other records. To minimize confusion and prevent potential disputes, these descriptors must be recognizable to your customers and accurately describe your business or operations. You may only use 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 use them for any other purpose prohibited by 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 documentation to demonstrate 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 been previously terminated by Payrexx, nor may you attempt to register a Payrexx Account for such user.

If you are a sole proprietor, you and your Agent further acknowledge that your Agent 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 with respect to persons under eighteen (18) years of age. 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 a legal guardian. If you are a legal entity owned directly or indirectly by a person who is not at least eighteen (18) years of age but sixteen (16) or older, your representative must obtain the consent of either your board of directors or an authorized officer. Any director, authorized officer, parent or guardian who gives such consent shall be as responsible to Payrexx and legally bound by this Agreement as if he or she had agreed to the terms of this Agreement himself or herself. 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 information, including the personal information 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, but not limited to, financial statements, invoices, permits, or other government-issued identification or consents. If you agree to this Agreement, you hereby grant us and the financial institution (if such is deemed necessary) consent to obtain information about you and to provide such information to third parties, including (but not limited to) companies that collect credit scores 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 periodically update this information to determine whether you are in continuing compliance with our terms and this Agreement.

You hereby grant Payrexx permission to share information about you, your Application (whether or not your Application is approved or denied), and your Account with financial institutions. This includes the following information:

1. Information about transactions that enable Payrexx, and/or financial institutions, to meet obligations arising from statutory regulations, applicable law or requirements of supervisory authorities;
2. Information for use in connection with the administration 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 requires for risk management.

In exceptional circumstances, we may ask for your consent to conduct an audit at your place of business to obtain financial administration information as it relates or may relate to the scope and manner in which you are performing this Agreement. Failure to comply with our requests for information within the specified time period may result in your account being temporarily suspended or terminated.

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



2.4. Change your business and update your Payrexx account

You agree to keep the information in your Payrexx Account up to date. You must promptly update your Payrexx account with any changes affecting you, the nature of your business, your agents, beneficial owners, principals or other related information. We may suspend your Payrexx Account or terminate this Agreement if you fail to 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 a receivership, bankruptcy or similar proceeding (each an "Insolvency Proceeding"), there has been an adverse change in your financial condition, there is a planned liquidation or a liquidation is expected to occur, or there is a planned or expected material change in the fundamental nature of your business, 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 subject to a judgment, order, or writ of garnishment, execution, lien, or attachment of at least 25% of your total assets.

3. Your business relationships with your customers

You may use the Services only 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 a particular purchase, sale, donation, order or other transaction (each individually referred to herein as a "Transaction") is accurate or 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 actually intended to order another) or suspicious (such as unusual or large purchases or a request for delivery overseas when this does not normally occur). If you are not sure whether a transaction is erroneous or suspicious, you agree to investigate the transaction and, if necessary, contact your customer before processing or completing 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 common issues related to your Payrexx account and your use of the Services. This support includes material and documents that we make available to you through the current versions of the Payrexx support pages, API documentation and other pages on our website (collectively, 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 legislation

You shall use the Services in a permitted manner and comply with all laws, rules and regulations ("Laws") applicable to the use of the Services and to Transactions. This may include, as applicable, compliance with domestic and international laws governing the use or provision of financial services, notice and consumer protection, unfair competition, privacy and deceptive 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 Payrex classifies as consent-required or prohibited transactions and activities (hereinafter collectively referred to as "Consent-Required and Prohibited Transactions"). Consent Required or Prohibited Transactions include the use of the Services in or for the benefit of any country, company or person or entity that has been embargoed or blocked by any government, including those on sanctions lists of SECO (Swiss State Secretariat for Economic Affairs) or the European Commission.

Please undertake a thorough review of the overview of [transactions](#) requiring consent and [transactions not permitted](#) before registering for and opening a Payrex account. If you are unsure whether a category of transactions or activities requires consent or is prohibited, or if you have questions about whether and to what extent these restrictions apply to you, please contact us. We may add to or update the overview of transactions that require consent and those that are not permitted at any time.

5.3. Other transactions requiring approval or inadmissible transactions

You may not use the Services to conduct illegal transactions, nor allow others to use the Services for personal, family or household purposes. In addition, you may not, and may not permit others to, engage in the following activities: (i) accessing or attempting to access any non-public Payrex systems, programs, data or services; (ii) copying, reproducing, republishing, uploading, posting, transmitting, reselling or distributing any data, content or portion of the Services, Documentation or our website by any means, except as expressly permitted by applicable law; (iii) acting as a service bureau or conduit for the Services without adding value to customers; (iv) transferring any rights granted to you under this Agreement, (v) circumventing any of the technical limitations of the Services or activating 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) performing or attempting to perform any act that would interfere with the normal operation of the Services or interfere with the use of the Services by our other users, or (ix) causing unreasonable or disproportionately high utilization of the Service.

5.4. Providing information

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

- Your contact information (or customer service contact information), which must include, at a minimum, your address, Chamber of Commerce number (if applicable), phone number, and email address
- Price information about your products and/or services
- Delivery information, especially deadlines and costs
- Imprint and General Terms and Conditions
- Terms of payment and,
- where relevant, information about subscriptions, the duration of a subscription and how to cancel a subscription.

5.5. Suspicion of unauthorized or illegal use

We may refuse, condition or suspend Transactions that we believe (i) may violate this Agreement or other agreements you may have with Payrex, (ii) are unauthorized, fraudulent or illegal, or (iii) expose you, Payrex or others to risk unacceptable to Payrex. 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 appropriate financial institution, regulatory agency or law enforcement agency in accordance with our legal obligations. This information may include information about you, your Payrexx account, your customers, and transactions made through your use of the Services.

5.6. Dealing with customer complaints

You are solely responsible for assisting your customers. Further, you are 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, as well as any delays in delivery or 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 expressly remains 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, in its sole discretion and in accordance with its internal policies, decide to pursue recoveries on your behalf against the customer for a particular transaction that was disputed by that customer. You acknowledge and agree that, notwithstanding Article 8.3, Payrexx shall have no liability to you in any such case, except if and to the extent enforced by applicable laws and regulations.

6. Disclosures and notifications

6.1. Consent to disclosures and communications

By registering for a Payrexx account, you agree that this registration constitutes your electronic signature and you consent to the electronic provision 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 provide you with notices about the Services through our website or through the dashboard defined below, or by sending the notices to the email addresses or mailing addresses specified in your Payrexx account. The notices 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 will have the same legal effect as if we sent you a physical copy. You will be deemed to have received a notice 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 agent'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 related to your Payrexx Account, Payrexx will use SMS, email or other secure method to contact you. Such notifications may incur standard text message or data usage charges. Where offered, you can disable text message notifications in the Dashboard. However, by disabling the receipt of text messages, you may be disabling the important security controls of your Payrexx account, as defined below, and increasing the risk of loss to your business.



6.4. Revoke your consent

Due to the nature of the Services, you cannot use them until you consent to receive communications electronically. However, you may choose to withdraw your consent to receive communications electronically by canceling your Payrexx account.

7. Cancellation

7.1. Start of contract and termination

This contract shall enter into force on the day on which you access or use the Services for the first time and shall remain in force until it is terminated by you or Payrexx. You have the right to revoke the contract within 14 days after conclusion of the contract without giving reasons.

The minimum term of the contracts corresponds to the contract term selected in each case. After expiry of this minimum contract period, the contract is extended by the same term in each case. 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 (including, without limitation, due to activities that may damage the goodwill of a Payment Method or cause losses) at any time for any reason by giving you prior notice (the notice period is 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 not entitled to use the Services due to a significant risk of fraud or credit 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) any law, payment processor or merchant bank requires us to do so; or (iv) we are otherwise authorized 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 relieve you of 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 logos of Payrexx and the Payment Networks from your website (unless their use is 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 pursuant to this Agreement will terminate, (ii) we will not be liable to you for any compensation, reimbursement or damages in connection with your use of the Services or any termination or suspension of the Services, and (iii) you will remain liable to us for any fees or fines or other financial obligations incurred by you or through your use of the Services prior to termination.

8. The services of Payrexx

8.1. Payment services overview

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 allows you to make debits as defined below, we may limit or refuse to process debits for transactions requiring consent or unauthorized transactions, or debits submitted in violation 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 maintained by a customer with a bank or other financial institution in connection with a Transaction.
- **"Claim"** means a Customer's instruction to refund funds for a Charge made (including a Chargeback or Claim to a Payment Method).
- **"Fine"** means any fine, levy or other charge imposed by us or any Payment Provider or Merchant Bank as a result of your violation of any law or this Agreement or as permitted by the Payment Method Rules.
- **"Merchant-Initiated Transaction"** means a debit initiated by you with respect to your provision of products or services to your customer, pursuant to a mandate from your customer authorizing you to initiate the debit or series of debits, without requiring any specific action by the customer to initiate the debit.
- **"MOTO Transaction"** means a debit initiated by your customer through a mail order (Mail Order) or by telephone (Telephone Order).
- **"Payment Method Rules"** means the policies, statutes, rules and regulations (including the Payment Card Network Operating Rules ("Network Rules") for 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 approved by a Payment Provider to facilitate the use of a Payment Method by accepting debits from Customers on behalf of the Payment Provider and forwarding such debits to the Payment Provider.
- **"Payment Provider"** means the provider of a Payment Method, such as Visa, Mastercard or American Express.
- **"Payment Services"** are services that you may use to accept payments from your customers for transactions, conduct other financial transactions, manage subscriptions, and generate transaction reports.
- **"Refund"** means an instruction initiated by you to return funds to a customer for a charge made.
- **"Repayment"** means an instruction initiated by you, a Customer or a Payment Provider or Merchant Bank to repay funds that does not relate to a Debit that has been 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 Provider or Merchant Bank, (ii) funds paid to you in error or without authorization, and (iii) the transmission of a debit in violation of 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 others associated with your Payrexx account. During the term of this Agreement, we may share information about your Payrexx Account with Payment Providers and Merchant Banks to establish a Merchant Account on your behalf (you authorize us to do so), to verify your eligibility to use the Payment Services, to establish required billing or credit with Payment 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 Payrexx's, the Payment Providers' and the Merchant Banks' compliance with applicable laws and payment method rules. We will review your Payrexx account information and may conduct other periodic reviews of the same to determine whether you are eligible to use the Payment Services. Payrexx's use of the data you submit to us pursuant to this Agreement is described in more detail in Section 11.



Payrexx is not a bank and we do not accept deposits, make loans or extend credit. Payrexx has the right, at any time and in 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 any 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](#)
- Finaro: [Finaro 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. Payment terms 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 Provider. If these additional terms relate to a specific payment method, they are hereinafter referred to as "Payment Terms", and if they relate to specific Payment Services, they are referred to as "Financial Services Terms". By using the Payment Services, you agree to be bound by the applicable Payment Terms and Financial Services Terms set forth on our [Legal Site](#) (including those that separately bind you to our affiliates, Payment Providers, and Merchant Banks, respectively). In addition, a Payment 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 be changed from time to time. Your continued use of the Payment Services constitutes your consent and agreement to such 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 for the performance of maintenance work. This deactivation will preferably take place during the night hours. Furthermore, Payrexx shall have the right to make changes to the payment service at any time. Payrexx is not obligated 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 cancel this Agreement if Payrexx suspects that you are in breach of this Agreement. In addition, Payrexx reserves the right in this context to demand reimbursement of any damages incurred as a result.

If you use the Payment Service as described below, such use shall in all cases (but not exclusively in such cases) be deemed to be in conflict with this Agreement:

- Purchase and/or sale of goods and/or services, the purchase and/or sale of which 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 delivering or being able or willing to deliver such 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;
- Collection of payments without a legally effective contract between you and the customer;
- Deliberate misleading of customers, Payrexx, financial institutions, intermediaries, suppliers and/or third parties;
- Failure to establish an operating model capable of adequately addressing customer complaints and disputes; and
- Committing fraud, terrorist financing, money laundering, illegal activities, or aiding and/or enabling fraudulent and illegal activities.

8.5. Payment methods

The payment service allows your customers to use different payment methods. Each payment method has specific features, risks, and conditions associated with it, such as cost structure, payment term, payment method, and the ability of customers to dispute payments and request their recovery or reversal. We clearly post or reference these terms on our public website. When you activate a payment method through the Dashboard, we assume that you understand and accept the features and terms of that payment method. Payrexx may add new payment methods in the future, which generally must 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 deny the use of a specific payment method to the Company.

9. Payments and funds

9.1. Security rights

You grant us a lien and security interest in all funds set aside for transactions we process for you, including funds we deposit into your disbursement accounts and funds held in any other bank accounts into which those transaction funds are deposited or transferred. This means that if you have not paid funds owed to us, your customers, or any of our affiliates, we will have a priority right over the rights of your other creditors to seize or withhold funds owed to you for transactions we process through the Services and to debit or collect funds from any bank account associated with your Payrexx account (including your Disbursement Accounts). Upon our request, you will execute and deliver all documents and pay all related fees that we deem necessary to create, amend and maintain a security interest in such funds.

9.2. Fees

Payrexx provides payment services at the rates and fees described on the price list. The fees that Payrexx charges you can be found in your merchant agreement and the conditions within your dashboard. The applicable subscription fee can be found in your subscription plan as well as the concluded contract to and the invoice. The respective invoice amount shall be paid in full to Payrexx within 30 days after receipt of the invoice, unless otherwise agreed.

9.3. Fee changes

Unless otherwise stated, discounts or promotions apply to the first contract period of a contract term. The extension of the contract shall subsequently take place at the current, valid, full price. Payrexx shall be 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 expiry of the aforementioned 10 days, the changes shall come into force. If the customer does not object within 30 days of receipt of the notification and continues to use the services even after the expiry of the objection period, the changes shall be deemed to have been agreed with effect from the expiry of the period. In the notification of change, the customer shall be informed of his right to object and of the consequences of an objection.

9.4. Fees and taxes

Our fees are exclusive of any applicable taxes unless otherwise expressly stated. You are solely responsible and liable for: (i) determining the taxes, if any, due on the sale of your products and services, acceptance of donations, or payments received by you in connection with your use of the Services; and (ii) assessing, collecting, reporting and remitting 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 that you provide to us, we may deduct such taxes from amounts otherwise owed 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 satisfies applicable law and confirms your tax-exempt status. Upon our reasonable request, you must provide us with information about your tax affairs.

With respect to the transactions processed using the Services, we may send documents to you and the tax authorities. In particular, we may be required by law to periodically file an informational tax return with the tax authorities regarding 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 may also, but are not obligated 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 any Payment Provider or Merchant Bank (each as defined in Section 8 below) as a result of your use of Payment Services not permitted under this Agreement or the rules and policies of any Payment Provider.

9.6. Transactions

Payrexx shall exclusively process transactions authorized by the respective intermediary(s) 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 exclusively represents a contractual relationship between you and the customer(s) on the one hand and a financial institution and the customer(s) on the other hand. 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 makes 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 reversals 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 misauthorized;
3. Transactions that do not comply with the rules of the relevant network processing the transaction, the participating card-issuing institution or this Agreement, or are deemed unlawful 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 violation of any applicable payment method rules or of this Agreement; or
6. if we have reason to believe that the transaction is illegal or fraudulent.

You are fully responsible and liable for the chargeback, regardless of the reason and time, 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 that may be imposed on Payrexx by the intermediary(s) and the financial institution. You agree that Payrexx may offset any amounts you owe Payrexx (such as, but not limited to, chargebacks or fees) against any credit 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 not able to collect this debt itself, you will pay Payrexx the full amount upon first request.

If, in addition to the above, there is a suspicion that a particular transaction may result in a chargeback, Payrexx shall be entitled to withhold the amount of the potential chargeback and any associated fees, fines or penalties, or to withhold such amounts from the proceeds due to you or your account until:

1. a chargeback is established as a result of a customer complaint, in which case the financial institution shall withhold the funds;
2. You have successfully completed a chargeback clarification process;
3. the period prescribed by the applicable legislation or the terms and conditions applicable to the payment method during which a customer may dispute the relevant transaction has elapsed, or
4. Payrexx has determined that a chargeback will no longer take place.

You have the option to dispute the chargebacks imposed on you. We can assist you with notifications and software. However, we assume no liability for our role or assistance in disputing the chargeback. You acknowledge 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, it may result in a final chargeback that cannot be voided. If the card-issuing institution, payment method provider, or applicable intermediary(s) does not resolve a dispute in your favor, we may recover the amount of the chargeback and related costs from you as described in this Agreement. We reserve the right to charge you for any costs we incur for analysis or mediation in connection with chargebacks.

Payrexx, the financial institutions or the intermediary(s) 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. In addition, it may result in the restriction of how you can use our services, including but not limited to the following:

1. Withholding of funds in your credit to cover any (potential) liability under this Agreement;
2. Changes in the terms and 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 discontinuation 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.

In the event that you are a platform provider and use split payments, you are fully responsible and liable for chargebacks and refunds from the sub-provider, unless the chargeback or refund can be collected by Payrexx from the sub-provider's balance.

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 called rolling reserve and serves among other things to cover chargebacks and recoveries.

A rolling reserve is a reserve where a percentage of each transaction you receive each day is held and released according to a specific schedule. The details of the rolling reserve depend on the level of risk, as some companies 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 a complete list):

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

The rolling reserve mechanism remains 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.

9.9. Payment processing

9.9.1. Disbursements

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

Payrexx is entitled to change the number of payouts or to (temporarily) discontinue payment services and payouts or to cancel transactions, for example, if there are complaints, seizures or attachments have been made or 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.



In any event, if Payrexx is exceptionally unable to clear the balance on your account, Payrexx reserves the right to transfer such funds to its own accounts within one (1) year after it has notified you thereof, to the extent permitted by law. In such a case, you will have the opportunity to submit 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 Payrexx cannot clear the funds in your account, we may not be able to pay the funds to you.

9.9.2. Faulty transactions

The information required for a withdrawal depends on the financial institution that holds the withdrawal account. Please ensure that information about the Withdrawal Accounts that you have provided to us is accurate and complete. If you provide us with inaccurate information, (i) you understand that amounts may be disbursed to the wrong account and that we may not be able to recover such erroneously transferred funds, and (ii) you agree that you will be solely responsible for any losses incurred by you or third parties as a result of erroneous disbursement transactions, that you will not make any claims against us in connection with such transactions, and that you will reimburse us in full for any losses incurred by us.

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 after it has notified you thereof, to the extent permitted by law. In such case, you will have the option to submit a request to recover such 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. Payrexx security

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 in handling User Data and Personal Data. However, no security system is impregnable and we cannot guarantee that unauthorized persons will not at any time be able to defeat our security measures or misuse data in our possession. You provide Payrexx User Data and Personal Data with the knowledge that the security measures we have in place may not be adequate or appropriate for your business, and you agree to implement the security controls defined below and any additional controls to meet your particular requirements. In our sole discretion, we may take any action, including blocking your Payrexx account, to preserve 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 losses incurred by you that may result from such actions

10.2. Fraud

Payrexx has the right to terminate this Agreement with immediate effect and/or temporarily suspend payment services or payouts if there is talk of (a suspicion of) fraud or illegal activities or indications of these and/or there are situations where a closer investigation is necessary. In addition, as stated in Article 5.6, Payrexx may in exceptional cases decide to make recoveries to your customers on your behalf. You will be notified of this by email 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 damages 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 believe 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

The Parties shall, unless they have received the prior written consent of the Contractual Partner, treat all data and information relating to the Contractual Partner (including its subsidiaries) which are secret or of a confidential nature as strictly confidential, shall protect such data and information in an appropriate manner and shall not disclose them in any form to third parties. The Parties shall apply the information meant herein exclusively within the scope of this Agreement.

Except as otherwise authorized in writing or set forth in this Agreement, secret or confidential information or data shall mean in all cases, but not limited to: all information expressly designated by the other party as secret or confidential, all information and data that becomes known to the parties by virtue of this Agreement, technical, financial and business information, drawings, formats, concepts, source codes, pilot projects and any other information that the parties know or reasonably should know is of a secret or confidential nature and must not be disclosed to third parties, for example, because the disclosure of such data or information would potentially cause damage or other detriment to the other party.

The parties shall also not use or disclose the confidential information and/or data provided and/or disclosed to them under 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 shall be entitled to disclose or provide confidential information of the Contractual Partners to the competent authorities and government agencies if they are obligated to do so due to applicable statutory provisions or if it is information that Payrexx is obligated to disclose to an intermediary due to corresponding agreements made 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 companies to compare their business performance against that 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 (a suspicion of) fraudulent use of the payment service and/or a request by an intermediary and/or a financial institution exists.

11. Privacy

11.1. Responsibility

Personal data is processed in the course 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, store, disclose and protect the personal data that Payrexx processes from you and your customers.

To the extent that 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 made by a data subject arising out of 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 set forth in applicable data protection laws for 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 requires or demands this of Payrexx, Payrexx shall be entitled to suspend the performance of its obligations towards you.

If applicable to you, you must at all times comply with the regulations set forth in the relevant sections of the Payment Card Industry Data Security Standards (PCI-DSS) and the Payment Application Data Security Standards (PA-DSS). If, despite this, a so-called "Account Data Compromise" (ADC) occurs through your actions, you shall be liable for it. If Payrexx and/or an intermediary conducts an investigation on the occasion of an ADC and costs are associated with this investigation, you hereby accept in advance these costs, fines and penalties, but only insofar as Payrexx has made the scope or an estimate of these costs known to you in advance. Information about PCI-DSS can be found on the PCI Council website.

If Payrexx deems a review necessary in which it verifies whether you comply with the aforementioned PCI standards, you must immediately submit documents that clearly and unambiguously show 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), card expiration dates 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 applicable to the relationship with your customer that you use the services of Payrexx for the processing of transactions and that personal data of your customer will be shared with Payrexx in this context. If applicable, you must ensure that your customer directly or indirectly provides Payrexx with all necessary (explicit) authorizations and consents in terms of 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 data that you provide to us or that you authorize us to collect, including data 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 information to customers that Payrexx may process transactions (including payment transactions) for you and obtain personal information from you. In addition, to the extent required by law or the Payment Method Rules, we may delete or remove a customer's personal information from your Payrexx account if requested to do so by the customer. Payrexx will provide some or all of its 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 required by applicable law, as specified in our Privacy Policy, and you are required to obtain from your customers all consents required by applicable law in connection with the foregoing. If we learn of any unauthorized acquisition, disclosure or loss of personal information of customers 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 information to assist you in mitigating any adverse impact on the customer.

11.3. Confidentiality of personal data

Each party undertakes to take all necessary steps to keep personal data confidential. Payrexx shall provide personal data to third parties exclusively i) in the context of the 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 information with your customers in case of receiving complaints or questions from your customers about you.

For more information on confidentiality of information in general, see Article 10.4.

12. Final provisions

12.1. Right to change

We have the right to change or modify the terms of this Agreement at any time, effective only in the future, and to change, remove, discontinue, or set forth the Services or any 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 through the Dashboard, by email, or by other reasonable means. If you are already a Payrexx user, 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 approve the assignment, the assignee agrees to assume all of your rights and obligations owed by you in connection with the assignment and must agree to comply with the terms of this Agreement. Payrexx may assign this Agreement without your consent or any other restrictions. We will notify you of any assignment with reasonable notice.

12.3. Right to test

If, in our judgment, 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 an external auditor appointed by us to conduct a security audit of your systems and assets, 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 that we may share with our payment providers and merchant banks.

12.4. General liability

In no event shall a Payrexx Company be liable to you for any 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, lost profits, personal injury, property damage or other damages arising out of or in connection with or related to 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 any Services, your Payrexx account, or data, or from your failure to apply or establish anti-fraud measures, security controls, or other data security measures. The Payrexx Companies further disclaim liability for any harm to you or any third party caused by any of the following: (a) access to 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 the data provided to us; (f) external content provided by you; or (g) defamatory, offensive or unlawful conduct by third parties.

You agree to limit any further liability not excluded or denied by the Payrexx Companies under this Agreement to your direct and provable damages, and you further agree that under no circumstances will such liability exceed in the aggregate the amount of fees you had paid 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 in contract, tort (including negligence), strict liability or any other legal basis.

We provide some of the Services from facilities located 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 or jurisdiction, or with any export, import or foreign use laws.

12.5. Liability for hacker attacks

Payrexx shall not be liable for any 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 Payrexx cannot be held liable for downtimes, data losses or impairments resulting from such attacks.

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

Payrexx shall not be liable for any 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 owed by you under this Agreement, you shall 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 and all claims, disputes, demands, losses, liabilities, damages, actions, or proceedings (each, a "Claim") brought by a third party against any Payrexx Entity, and you agree to reimburse the Payrexx Entities in full for all Claims arising out of: (i) your breach of any provision of this Agreement, (ii) any fees, fines, claims, refunds, chargebacks, refunds or other liabilities incurred by us arising out of your use of the Payment Services, (iii) negligent or willful misconduct of your employees, contractors or agents, or (iv) contractual or other relationships between you and customers. ****Important Note to Sole Proprietors:** If you are using the Services as a sole proprietor, please remember that the law and the terms of this Agreement consider you and your business to be one and the same entity for legal purposes. You are personally responsible and liable for your use of the Services, payment of any fees, refunds, chargebacks, fines, losses due to claims or fraud, and any other amounts owed to you under this Agreement due to your failure to establish security controls, and for all other obligations to us and your customers. You risk personal financial loss if you fail to pay amounts owed. Please take the time to read our documentation and take all appropriate steps to protect against such losses.

12.7. Force majeure

In case of force majeure, the parties shall not be liable. Force majeure is understood to mean the following circumstances and events: Circumstances or events beyond the control and intentions of the parties, whether or not such circumstances or events were known or foreseen at the time of signing any contract, due to which the parties cannot reasonably be expected to perform their obligations under the contract. Such circumstances or events include in any event, but are not limited to: War, fire, natural disasters, labor disputes, power disruptions, strikes, epidemics, governmental and/or similar regulations, embargoes, poor performance (due to insolvency or otherwise) by suppliers, financial institutions, subcontractors or other third parties used by the parties (including subsidiaries) to perform this Agreement, attachments, 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 all work improperly performed thereon that was not performed by Payrexx or the third parties employed by it.

12.8. Intellectual property

All intellectual property rights including, but not limited to, all existing and future rights and claims based on 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 things shall remain exclusively with Payrexx.

You shall have a right to use a Payment Service for the duration of this Agreement to the extent necessary to perform this Agreement. However, nothing in this Agreement shall give you any right in relation to the Platform and/or the Payment Service or anything similar in connection therewith.

You shall never have the right to make any customization to the Platform and/or the Payment Service, nor shall you have the right to make any copy of it, 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 notice a problem due to which the Payment Service cannot be used in the manner specified in this Agreement, Payrexx shall be notified thereof as soon as possible. Payrexx shall process the notification in its recording system and subsequently use its best efforts to find a remedy for such disruption within a reasonable period of time so that the payment service again provides the agreed functionality. Payrexx shall be available during business hours to provide you with technical support at a reasonable level for 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 no later than within two (2) hours after 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 of the malfunction and endeavor to find a solution within a reasonable period of time; and
4. Payrexx informs you about the implemented solution.

If you have a complaint about the payment services we provide, please contact us at complaints@payrexx.com. For more information about our complaint policy, please visit our public website. We will provide our response in writing on a durable medium (this may include email).

12.10. Compliance with court orders

Payrexx may respond to and comply with any garnishment order, lien, attachment, 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 hold funds or, subject to the terms of our Privacy Policy, data requested pursuant to any such Court Order, even if you accept funds or data on behalf of other parties. To the extent permitted by law, we will use reasonable efforts to provide you with notice of such court order by sending you a copy to the email address we have on file for you. Payrexx is not responsible for any direct or indirect loss you may incur as a result of our response to or compliance with any court order.

12.11. Entire contract

This Agreement and all policies and procedures incorporated herein by reference constitute the entire agreement between you and Payrexx regarding the provision and use of the Services. Unless otherwise expressly stated in any document entered into between you and Payrexx, this Agreement shall take precedence over any policies or agreements governing the provision or use of the Services that conflict herewith. This Agreement sets forth your exclusive remedies in connection with the Services. If any provision or portion of this Agreement is found to be invalid or unenforceable under the law, it will be restated and interpreted to carry out the purposes of that provision to the fullest extent possible, and all remaining provisions will remain in full force and effect.

Unless otherwise agreed, Payrexx shall remain bound to the offer for 30 days. Offers made by Payrexx based on imprecise or not yet available information shall be considered as a basic willingness to conclude a contract, but not as a binding offer. Price quotations contained therein shall have non-binding indicative price character.



12.12. Other provisions

This Agreement shall apply to all (legal) acts between you and Payrexx and shall also 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 Agreement shall only be legally effective if agreed in writing by the parties.

Payrexx reserves the right to change this contract. Notification thereof may be made in writing, by email or via the Payrexx Dashboard. The changes shall come into force one (1) month after their announcement, unless otherwise specified in this respect. 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 shall submit all disputes to the competent court in Bern. If any provision of this Agreement is found to be invalid or unenforceable, such provision shall be stricken and the remaining provisions and the other Articles shall remain in full force and effect and enforceable.