

General Terms and Conditions for Swisscard AECS GmbH American Express vPayment Accounts

American Express vPayment is a virtual payment solution through which virtual cards are assigned to transactions. The Company can set certain parameters such as the payment amount, allowed period and transaction details to monitor expenses and facilitate reconciliation processes with accounting systems. These General Terms and Conditions for Swisscard AECS GmbH American Express vPayment Accounts ("**GTC**") regulate the legal relationship between the company ("**Company**") and Swisscard AECS GmbH ("**Swisscard**") regarding vPayment Accounts issued by Swisscard ("**vPayment**"). All references to persons in this document are meant to cover all genders.

1. Scope of Application

1.1. These GTC apply to all acts concerning vPayment that companies, Administrators and third parties perform or cause to be performed (see 4.1 – 4.3), particularly regarding transactions (see 4.6) and dealing with means of identification (see 5).

1.2. Any Secondary and Additional Benefits regarding vPayment used by the Company shall be governed by the specific product and service conditions applicable thereto ("**Product and Service Conditions**").

1.3. The present GTC also apply to applying companies, mutatis mutandis.

2. Formation of the vPayment Agreement

2.1. The agreement between the Company and Swisscard ("**vPayment Agreement**") shall be formed upon Swisscard's acceptance of the Company's application for vPayment. For the use of vPayment, Swisscard shall open a non-transferable funding account in the name of the Company (hereinafter "**Account**"). Swisscard may reject applications without stating any reasons.

3. Secondary and Additional Benefits regarding vPayment

3.1. vPayment may be associated with secondary and additional benefits ("**Secondary and Additional Benefits**") that are either an integral part of vPayment or available as options.

3.2. The Secondary and Additional Benefits are provided by

- a. Swisscard, based on the relevant Product and Service Conditions, or
- b. a third party for which Swisscard is not responsible ("**Third-Party Service Provider**"), based on an agreement between the Company and that Third-Party Service Provider. Any disputes regarding the benefits provided by the Third-Party Service Provider shall be settled by the Company directly with the Third-Party Provider.

3.3. Any Secondary and Additional Benefits provided by Swisscard shall be discontinued upon termination of the vPayment Agreement. Swisscard is also entitled to terminate Secondary and Additional Benefits at any time.

4. Use of vPayment and Transaction Approval

4.1. The Company shall appoint employees that represent the Company vis-à-vis Swisscard with respect to vPayment ("**Administrators**").

4.2. Swisscard shall set up one personal vPayment user account per Administrator.

4.3. The Company authorizes the Administrators,

- a. to generate virtual cards in their vPayment user account (consisting of a Virtual Account Number ("**VAN**"), expiry date and card security code [CVC/CVV]; hereinafter "**Virtual Card**") and to configure their possible uses (e.g. limit, validity period, etc.);
- b. to use Virtual Cards themselves as a means of payment, or to provide third parties ("**Users**") with Virtual Cards as a means of payment;
- c. to set up vPayment user accounts for third parties and assign them administrator functions in vPayment;
- d. to manage, change or delete Virtual Cards and user accounts;
- e. to use all further functions available in vPayment.

4.4. In addition, the Company may ask Swisscard to allow a third-party provider ("**Third-Party Provider**") to use vPayment via an interface. In that case, the Third-Party Provider will act exclusively in the name and on behalf of the Company. Swisscard may deny the Third-Party Provider access to vPayment at any time without stating any reasons, in which case the Company must be informed thereof without delay.

The Company shall indemnify and hold Swisscard harmless from any claims by the Third-Party Provider.

4.5. Swisscard may adjust or restrict the operation of vPayment and the functionalities available for the Company at any time without stating any reasons.

4.6. The Virtual Cards shall be used for the account of the Company. There is no contractual relationship between the User and Swisscard with respect to the Virtual Card. The Company shall acknowledge all:

- a. transactions performed with the Virtual Cards in which the VAN, expiry date and/or card security code (CVC/CVV) were indicated and irrevocably instructs Swisscard to pay the corresponding amounts to the relevant acceptance point. Swisscard may authorize the transaction on that basis, but is under no obligation to do so;
- b. fees, interest charges and other expenses invoiced in connection with the Virtual Cards and the Account;
- c. claims and receivables resulting from items (a) and (b) above.

4.7. The Company shall use vPayment only within the limits of its financial resources. In particular, the Company may not use vPayment once it becomes clear that it is unable to meet its financial obligations, or if it becomes insolvent.

4.8. vPayment shall not be used for purposes prohibited by law or by the contract.

4.9. The Company hereby acknowledges that using vPayment outside Switzerland may violate foreign law and infringe import/export bans on encryption algorithms. The Company itself will be responsible for determining whether it may use vPayment lawfully in a certain manner and, if in doubt, will refrain from such use. Swisscard disclaims all liability in that respect.

5. Means of Identification

5.1. The following are considered means of identification ("**Means of Identification**") under these GTC:

- a. the personal login data of the Administrators in order to log into vPayment (user ID, password, etc.);
- b. the necessary information to connect Third-Party Providers;
- c. the VAN as well as the expiry date and the card security code (CVC/CVV);
- d. any further elements that Swisscard provides to or agrees upon with the Company for identification purposes.

5.2. Anyone who uses Means of Identification to gain access to vPayment or to use Virtual Cards is presumed to be authorized to do so.

6. Limits

6.1. Swisscard can set limits per account or per Company (for multiple accounts) ("**Limit**"). Swisscard shall communicate the Limit to the Company, and the Company shall draw on it only within the limits of its financial possibilities. The Company shall ensure that third parties use Virtual Cards only within that framework and in compliance with the Limit.

6.2. The Company may ask Swisscard for the Limit to be:

- a. increased. Swisscard may make the increase conditional on a new successful credit check (including information and documents on the financial situation) or sufficient security (e.g. a bank guarantee).
- b. reduced. Swisscard will confirm the reduction (e.g. on the next monthly statement), in which case the reduced Limit will enter into effect from the time indicated by Swisscard.

6.3. Swisscard may reduce the Limit at any time with immediate effect if, in Swisscard's opinion and sole judgement, the regulatory environment or economic situation have changed unfavorably, the Limit has not been reached, or such a reduction seems advisable for purposes of fraud prevention. Swisscard shall inform the Company of any such reduction within a reasonable time according to the ordinary course of business.

7. Fees and Interest Charges

7.1. The vPayment Agreement, the use of Virtual Cards and, in general, the legal relationship concerning vPayment between the Company and Swisscard may entail fees (e.g. annual fee, payment reminder fee) and (third-party) costs (e.g. in foreign exchange transactions) ("**Fees**") as well as interest charges. Apart from third-party costs (expenses) Swisscard shall inform the Company of the existence, type and amount of the Fees

and interest on or in connection with the application for vPayment and/or in any other suitable form. They can be requested at any time from Swisscard's customer service or viewed on www.swisscard.ch. The annual fee is either payable at the start of the contract year or else Swisscard may charge for the annual fee in monthly installments. Such installments may involve a surcharge.

7.2. For transactions in currencies other than the account currency, the Company hereby accepts the conversion rates set by Swisscard or by the card network. In addition, Swisscard charges a Fee for transactions performed in foreign currency or abroad.

7.3. The acceptance point may offer to perform a transaction in the account currency instead of in the national currency of the acceptance point (e.g. online transactions on Swiss websites of foreign-domiciled acceptance points). In that case, the Company shall accept the conversion rate set by a third party (e.g. card network or third-party company that links the acceptance point to the card network). In addition, Swisscard can charge a processing fee for such transactions.

7.4. Upon entering into the vPayment Agreement, Swisscard shall grant the Company a credit line in the amount of the Limit. The credit (loan) is managed on the account as a current account. The credit (loan) is granted when the account is debited ("**Posting Date**").

7.5. The agreed (loan) interest will be charged on all debits of the account (except on the accrued interest) from the date indicated to the Company (statement date or Posting Date). If the statement amount is paid in full by the payment date indicated on the monthly statement, interest shall be waived on the charges for that statement period (except for the balance carried forward from previous statements). If the statement amount is fully or partially unpaid by the payment date indicated on the monthly statement, interest will be charged on all charges (except on accrued interest) until a partial payment is received and thereafter on the outstanding balance until receipt of payment in full, meaning receipt of payment by Swisscard.

8. Billing and Payment Methods

8.1. The Company shall receive a paper or electronic monthly statement for the balance due. The statement shall cover any existing claims arising from transactions processed in the past statement periods, interest, fees and unpaid amounts from the previous monthly statements.

8.2. The indication of the balance on the monthly statement does not result in an objective novation of the debt. Unless otherwise agreed, the entire statement amount must be received by Swisscard by no later than the payment date indicated on the monthly statement. In case of a direct debit (DD) arrangement, the DD shall be collected prior to the payment date. Swisscard reserves the right not to send a statement if no transactions occurred in the billing month and the balance is zero.

8.3. The Company shall settle the outstanding statement amount using a payment method accepted by Swisscard.

9. General Security Advice and Obligations to Cooperate and Exercise Due Care

9.1. The Company hereby acknowledges that Virtual Cards may be misused through unauthorized access to vPayment. Whenever vPayment or Virtual Cards are used, Terminal Devices (e.g. mobile telephone, watch, tablet, computer; hereinafter "**Terminal Devices**") of the Company or third parties are utilized. Terminal Devices are part of the overall system but outside the control of Swisscard. Swisscard therefore cannot assume any responsibility for Terminal Devices despite all security measures. The Company shall prevent access to vPayment without authorization and the misuse of Virtual Cards. The Company shall comply with all the duties of care and cooperation mentioned in these GTC, especially those listed below.

9.2. The Company shall:

- a. take all necessary and appropriate measures to prevent unauthorized access to vPayment and/or Virtual Cards and shall maintain such measures in effect;
- b. perform the duties of care regarding Means of Identification and Terminal Devices by:
 - (i) protecting the Terminal Devices properly. The Company shall activate a suitable access control system (e.g. password, fingerprint or facial recognition) for the Terminal Device and shall ensure that the Terminal Device is not left unattended in an unprotected state. It is also

- necessary to ensure that no third parties are able to view the information shown on the display unit. The Company shall log out of vPayment and other online services of Swisscard or third parties and delete the history data before leaving the Terminal Device. The Company shall keep the operating system up to date and refrain from tampering therewith (e.g. through jailbreaking or rooting) and minimize the risk of unauthorized access to the Terminal Devices by using suitable state-of-the-art protective measures (e.g. by installing and regularly updating security programs such as a firewall and antivirus programs, and by only using software from trustworthy sources, such as official app stores). Furthermore, the Customer shall always use the version of software and apps recommended by the manufacturer.
- (ii) keeping the Means of Identification and login data (e.g. user name and password) for the Electronic Means of Communication and Terminal Devices ("Login Data") secret and not recording them in or on the Terminal Device or elsewhere, even in modified form, and taking all measures to prevent unauthorized use of the Means of Identification and Login Data.
 - (iii) not using any easily guessable combinations (e.g. telephone numbers, dates of birth, vehicle license plate numbers, names of the Company or of employees) for Means of Identification and Login Data. If the Company knows or has good reason to assume that a third party has or may have had access to Means of Identification, it shall promptly change or have the relevant Means of Identification changed or replaced by Swisscard.
 - (iv) not passing the Terminal Device on to third parties for (temporary or permanent) unattended use prior to deletion of all data related to electronic communications from the Terminal Device (e.g. by deleting or resetting apps). Loss of the Terminal Device shall be reported immediately to Swisscard – in case the above-mentioned data were not previously deleted – and the Company shall take all available measures to prevent further use of the Terminal Device (e.g. through remote deletion of data on the Terminal Device or by locking the SIM card, possibly via the mobile network operator). The Company shall use only such third-party Terminal Devices as provide adequate security within the meaning of these GTC and the relevant Terms of Use of Electronic Means of Communication.
 - (v) promptly informing Swisscard by telephone of any suspected misuse of Electronic Means of Communication (e.g. phishing).
 - (vi) keeping secret that it has disclosed an Electronic Address to Swisscard and which information it has disclosed to that purpose (e.g. mobile telephone number).
 - (vii) taking all further measures that appear necessary and are commonly taken to protect against fraud and unauthorized transactions.
- c. promptly notify Swisscard by telephone (regardless of any time difference) of any loss, theft or misuse of the Means of Identification and/or Virtual Cards, even if only suspected, and delete the Virtual Cards in question from vPayment. If a loss is incurred, the Company must, to the best of its ability, cooperate in resolving the matter and in minimizing the loss. Suspected criminal offenses shall be reported by the Company to the appropriate police force;
 - d. undertake to use the enhanced-security payment methods supported by Swisscard;
 - e. check the monthly statements immediately and promptly inform Swisscard of any discrepancies by telephone. Moreover, the Company shall give Swisscard the written claims report, unprompted, within thirty (30) days after the statement date (if the Virtual Card was used improperly) or complaint (in case of other irregularities), together with a list of the transactions in question and the relevant documents in that respect. Failing which, statements shall be deemed to have been approved by the Company. The Company shall use the forms provided by Swisscard for complaints or claims reports, which are available from Swisscard on request or may be downloaded from www.swisscard.ch. If the Company is expressly asked by Swisscard to submit a claims or complaint form, the signed and completed form shall be returned to Swisscard within ten (10) days after the request. The Company shall promptly notify Swisscard by telephone or in writing if it has executed transactions or not yet paid the full amount of a monthly statement but has not yet received the corresponding monthly statement within eight (8) weeks thereafter;
 - f. disclose completely and accurately, on first demand, all such information as is necessary

- g. for checking applications and processing vPayment Agreements or required on regulatory grounds (e.g. prevention of money-laundering, consumer credit laws) as well as any other information requested by Swisscard. Moreover, the Company shall promptly inform Swisscard, unsolicited, in writing or in any other manner accepted by Swisscard, of any changes in the personal data provided to Swisscard (e.g. name, postal address, telephone number, email address, income and assets, and details concerning beneficial owners). Until receiving such a notice, Swisscard is entitled to consider the most recently provided information to be valid, with no obligation to conduct further research;
- h. ensure that Administrators and Third-Party Providers are selected, instructed and monitored carefully;
- i. assign reasonable Limits to Virtual Cards;
- j. protect the Virtual Cards against unauthorized access and provide them to authorized third parties only via secured channels or within vPayment using the "American Express Encrypted Email" function;
- k. know, at all times, who has access to the Means of Identification and Virtual Cards, and document who uses Virtual Cards for which transactions, and provide such documentation to Swisscard immediately on first demand;
- l. monitor how vPayment is used and Virtual Cards are deployed in the vPayment user accounts;
- m. inform Swisscard without delay if the Administrators and Third-Party Providers are no longer allowed to access vPayment, and delete the vPayment user accounts in question and all the related Virtual Cards;
- n. give binding instructions to Administrators, Third-Party Providers and others who have access to vPayment and can use Virtual Cards to cease using vPayment and/or Virtual Cards as soon as they are no longer authorized to do so (e.g. upon termination of employment, withdrawal of the authorization or any other cessation of the working relationship);
- o. where vPayment is blocked/cancelled, notify acceptance points at which vPayment has been specified as a means of payment for recurring services that vPayment has been blocked and/or cancelled have been blocked/canceled;
- p. secure the information in accordance with 14.3.

9.3. The Company shall require the Administrators, Users, Third-Party Providers and all others to whom it has granted authorization to use vPayment or Virtual Cards to comply with these GTC (including the duties of care and cooperation in accordance with the present Section 9) and shall ensure such compliance. The Company's internal policies are not enforceable against Swisscard.

10. Responsibility and Liability

10.1. The Company shall bear all the liabilities arising out of the use of vPayment and Virtual Cards. In particular, the Company shall pay for all transactions, Fees and interest and further expenses, e.g., for the collection of overdue receivables. The Company is liable for authorized agents, Users, Third-Party Providers and other third parties who identify themselves to Swisscard using Means of Identification.

10.2. Swisscard declines all responsibility for transactions performed using Virtual Cards. The Company shall resolve all discrepancies, differences of opinion or disputes concerning goods or services and associated claims (e.g. related to defects, late or failed delivery) directly and exclusively with the point(s) of acceptance in question. Irrespective of the foregoing, the monthly statement shall be paid in a timely manner. In case of returns of goods, the Company shall require the acceptance points to provide written confirmation of credit entries or cancellations.

10.3. The Company shall be held accountable for the conduct of Administrators, Third-Party Providers and others who use vPayment or Virtual Cards. The Company shall bear unlimited liability in that respect even if it has exercised due care in selection, instruction and supervision.

10.4. Without prejudice to statutory or contractual liability for loss or damage caused by gross negligence or wrongful intent, Swisscard disclaims all liability for loss or damage that arises because vPayment or Virtual Cards were used or when such cards are temporarily or permanently unusable. In particular, the Company hereby declines any liability for loss or damage:

- a. that occurs because vPayment or Virtual Cards are used improperly (including by third parties);
- b. that is covered by insurance; as well as indirect or consequential loss or damage of any kind (e.g. lost profit);

- c. that arises because it is impossible to pay with vPayment or a virtual card, e.g. whenever acceptance points do not accept the card, a transaction cannot be performed because vPayment or the Virtual Card is blocked or the Limit has been adjusted or for technical or other reasons, as well as any loss or damage resulting from blocking or cancellation of vPayment;
- d. that arises because Virtual Cards or Means of Identification are sent (or forwarded) to or by the Company, Administrators, Third-Party Providers or other third parties;
- e. in connection with offers or benefits provided by third parties (e.g. partner offers);
- f. in connection with any Secondary or Additional benefits regarding vPayment;
- g. that arise because Electronic Means of Communication are used. Swisscard particularly assumes no responsibility for Terminal Devices that are used for vPayment or Virtual Cards, for the manufacturers of such Terminal Devices (including the software run on such devices), for network operators (e.g. Internet providers, mobile telephone service providers) and for other third parties (e.g. operators of platforms for downloading apps). Swisscard excludes all liability and warranties for correctness, accuracy, reliability, completeness, confidentiality and transmission time of any data transmitted by electronic means and resulting loss or damage, e.g., as a result of transmission errors, delays or interruptions in transmission, technical failures, permanent or temporary unavailability, hacking attacks or other failings.

11. Term, Termination, and Blocking of vPayment

11.1. The Company and Swisscard may terminate the vPayment Agreement at any time in writing or in any other manner stipulated by Swisscard to that purpose, with immediate effect and without stating any reasons.

11.2. Upon termination of the vPayment Agreement, any invoiced statement amounts shall become immediately due and payable. Any amounts not yet invoiced, transactions not yet debited and other claims of the Parties under the vPayment Agreement shall become immediately due and payable when the Company receives the corresponding statement. The Company is not entitled to any full or partial refund of Fees (including the annual fee) from Swisscard. Any charges made to the Account after termination of the Agreement shall also be settled by the Company in accordance with these GTC and with the Product and Service Conditions. In particular, the Company shall be liable for all account charges resulting from recurring services and preapproved payments.

11.3. The Company may no longer debit the account after termination of the Agreement.

11.4. The Company and Swisscard may block or cause vPayment to be blocked at any time without having to give any reasons.

12. Credit Balances of the Company

12.1. Swisscard may transfer all or part of credit balances:

- a. to another one of the Company's accounts with outstanding payments;
 - b. to the bank account/postal account indicated by the Company;
- without giving prior notice or stating any reasons.

12.2. If the Company has not provided Swisscard with valid account information, then Swisscard may send the credit balance to the Company:

- a. in the form of a check or by some other appropriate means, to the Company's last-known address, with discharging effect. All expenses associated with issuing and cashing the check or other type of refund may be charged to the Company by Swisscard; or
- b. to a bank account/postal account known to Swisscard by reason of an earlier payment.

12.3. In case of credit balances on closed card accounts, Swisscard may, as an alternative to Clause 12.1:

- a. transfer the credit balance to any other of the Company's accounts at Swisscard; or
- b. ask the Company to specify the account details for the refund. If the Company fails to react within the grace period despite being reminded twice, Swisscard may, as a final option, donate the credit balance to an officially recognized and certified charity organization in Switzerland. A donation is excluded in the case of contactless or dormant card accounts (see 12.4).

12.4. In the case of contactless or dormant accounts

having a credit balance, Swisscard can continue debiting such Fees and expenses as are usually charged, e.g. the (annual) account-management fee and address enquiry fee. Moreover, Swisscard may also debit its expenses for the special treatment and monitoring of dormant accounts. If such fees and expenses exceed the existing credit balance, the account may be closed out, resulting in termination of the vPayment Agreement.

12.5. Credit balances are non-interest-bearing.

13. Transfer of the vPayment Agreement and Assignment of Rights, Obligations and Claims

Swisscard may transfer and assign (or offer to transfer and assign) claims under the vPayment Agreement, rights and obligations thereunder or the vPayment Agreement as a whole to third parties in Switzerland or abroad (such as financing companies in the context of securitization of receivables or other refinancing transactions, or payment collection companies). The right of transfer and assignment includes the right of re-transfer and reassignment in Switzerland and abroad.

14. Data Protection

14.1. Swisscard performs the following data processing, in particular:

- a. Swisscard processes personal data and other information of the Company ("**Data**") for purposes of application checks and processing of the vPayment Agreement and the related Secondary and Additional Benefits, of risk management (e.g. credit assessment), for security purposes (e.g. fraud prevention and IT security), for compliance with regulatory provisions (e.g. combating money-laundering and terrorist financing), for test purposes and in accordance with 15.1 (b) below.
- b. Swisscard processes Data for market research and marketing purposes, particularly to improve and develop cards, accounts as well as Secondary and Additional Benefits from Swisscard or from third parties. Swisscard may send the Company its own offers and those of third parties, including third-party offers unrelated to the card (e.g. financial services such as non-card-linked insurance), including by electronic means (see 15.3 (c)). The Company may waive offers under this clause 14.1 (b) at any time, in writing, by telephone or any other manner stipulated by Swisscard. Such a waiver may generally be made for all – physically or electronically transmitted – offers or only for offers transmitted to the Electronic Address (total waiver or waiver at least specifically of special advertising actions, newsletters, communication channels, etc.).
- c. For the purposes of 14.1 (a) and 14.1 (b), Swisscard may create or evaluate profiles to analyze or forecast interests and behavior and thus all Data such as Card information and Data concerning transactions and Secondary or Additional Benefits (e.g., bonus or loyalty programs), possibly in combination with further data from other sources.
- d. Swisscard may exchange Data with third parties to the extent necessary to check the applications and process the vPayment Agreement (including related Secondary or Additional Benefits). The Company hereby consents to Swisscard retrieving information about it from the Central Office for Credit Information ("ZEK") and reporting to the ZEK any serious payment arrears or misuse of the card by the Company or by persons for whom the Company is accountable. The ZEK may provide its members with such Data regarding a credit, leasing or other agreement with the Company.
- e. Swisscard may make certain decisions via automation.

14.2. Whenever the Company transmits third-party Data to Swisscard (e.g. in the application), Swisscard assumes that the Company is authorized to do so and that such Data is correct. The Company shall inform such third parties of the processing of their Data by Swisscard.

14.3. Swisscard and the Company may exchange all information about the use of vPayment or Virtual Cards and view the individual transactions of the Virtual Cards. At the Company's request, Swisscard may transmit such Data to the Company's affiliated enterprises (e.g. group companies), Third-Party Providers or service providers of the Company in Switzerland and abroad. This information may also be exchanged electronically (e.g. via email). The Company shall inform Administrators, Users and other third parties about the processing of their data in connection with vPayment.

14.4. Further information about data processing is available in the Privacy Policy, the latest version of which can be viewed at www.swisscard.ch/dataprotection or requested from Swisscard.

14.5. Third parties may obtain knowledge of Data through Swisscard's data processing in accordance with these GTC and, where applicable, with the Product and Service Conditions and Privacy Policy. To that extent, the Company hereby releases Swisscard from non-disclosure obligations.

15. Customer Service and Communications

15.1. The Company may contact Swisscard using the telephone number and postal address communicated by Swisscard.

Where expressly provided by Swisscard, the Company and Swisscard may also make use of electronic means of communication (e.g. communications using the email address under 15.3; "**Electronic Communication**" or "**Electronic Means of Communication**"). Swisscard reserves the right to refrain from processing requests for which no Electronic Means of Communication are provided. Swisscard may impose a separate authorization process for use of Electronic Means of Communication for the modification of contract-related data (e.g. changes of address) or for the exchange of sensitive information or else decline to use Electronic Communication, particularly in the case of persons domiciled abroad or in the case of a foreign address.

15.2. Notifications by Swisscard to the Company's most recently indicated delivery address (physical postal address) or to the most recently indicated Electronic Address (see 15.3) shall be deemed to have been delivered to the Company. For notifications sent to the Electronic Address, the delivery date shall be deemed to be the date of dispatch; for notifications sent by post, the delivery date shall be deemed to be the expected date of receipt at the physical postal address, taking the transport time into account. Unless provided otherwise in these GTC or in the Product and Service Conditions, time limits triggered by delivery shall begin to run on the delivery date and the legal consequences mentioned in the notification by Swisscard shall apply (e.g. approval of modified provisions of the vPayment Agreement).

15.3. By disclosing its email address or mobile telephone number ("**Electronic Address**"), the Company consents to being contacted by Swisscard by email and/or mobile telephone (e.g. SMS, MMS or a voice call), particularly for the transmission of:

- a. important and/or urgent messages, e.g. warnings about cases of fraud, notice of exceeding the Limits, requests to make contact, and messages concerning changes to vPayment Agreement provisions;
- b. customer relationship information, e.g. notices of messages, information about Secondary and Additional Benefits, payment reminders or information about the vPayment Agreement;
- c. offers within the meaning of (14.1 (b)) below and references to the benefits of using vPayment (to opt out of product advertisement: see (14.1 (b)));
- d. confirmation or activation codes (e.g. mTANs) used as Means of Identification.

Where expressly provided by Swisscard, the Company may respond using the same communication channel (e.g. replies by SMS to questions concerning fraud alerts). If the Company does not want to receive any communications from Swisscard by email or mobile telephone, it must instruct Swisscard to delete the relevant contact information. Electronic Addresses may be used by Swisscard for all of the Company's agreements related to private or corporate customers.

15.4. In the case of Electronic Communication, data is transported over publicly accessible open networks (e.g. the Internet or mobile networks). During Electronic Communication, data is transported over publicly available networks (e.g. Internet or mobile radio networks), sometimes unencrypted (e.g. SMS messages) and across borders (even if both the sender and receiver are located in Switzerland), and with the involvement of Third-Party Service Providers (e.g. network operators, Device manufacturers, operators of operating systems for Devices of platforms for downloading apps). During Electronic Communication, unauthorized third parties may possibly view, alter, delete and/or misuse data without being noticed. In particular, the following risks exist:

- a. inferences about the existence of a past, present or future business relationship;
- b. simulation or tampering with the sender's identity;
- c. gaining access to Terminal Devices, tampering with Terminal Devices and misuse of Means of Identification by third parties;

- d. proliferation of malware (e.g. viruses) and other malfunctions on the Terminal Device, preventing Electronic Communication with Swisscard (e.g. use of Online Services);
- e. facilitating unauthorized access through carelessness (e.g. regarding security precautions of the Terminal Device) or lack of system expertise.

Electronic Means of Communication may be interrupted or blocked by Swisscard at any time for some or all customers in connection with certain services, particularly when there is reason to fear abuse. By disclosing its email address or mobile telephone number and using Electronic Means of Communication, the Company accepts the related risks and any additional terms of use involved. To reduce such risks as far as possible, the Company shall fulfill, in particular, the duties of care mentioned in 9.2 (b) when using Electronic Means of Communication.

15.5. The Company hereby acknowledges that Swisscard has the right to record and store conversations and other forms of communication with the Company for purposes of proof, quality assurance and training.

15.6. The provisions of this clause 15 also apply to Administrators *mutatis mutandis*.

16. Changes to the GTC and vPayment Agreement

16.1. The present GTC shall supersede the previously applicable vPayment GTC as from October 1, 2023.

16.2. Swisscard may change the present GTC or other provisions of the vPayment Agreement (including Product and Service Conditions) at any time and notify the Company thereof. The Company shall be deemed to accept such changes unless it terminates the vPayment Agreement by the deadline specified in the notice of change. By using vPayment after the effective date of the change, the Company confirms that it is aware of and accepts the modified provisions of the vPayment Agreement. To the extent expressly provided for by Swisscard, the Company may also use Electronic Means of Communication to consent to the modified provisions of the vPayment Agreement.

17. Applicable Law and Jurisdiction, Place of Performance and Debt Enforcement in Connection with the vPayment Agreement (Including Product and Service Conditions)

17.1. The contractual relationship between the Company and Swisscard shall be governed by Swiss law, excluding conflict-of-laws provisions and international treaties.

17.2. The place of performance and venue shall be the **registered office of Swisscard**. Notwithstanding the foregoing, Swisscard may also assert its right before any other competent authorities or courts. This shall be without prejudice to the binding provisions of Swiss law.

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