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Terms of use and privacy policy for Saanen Bank TWINT

October 2026 version

1. General

1.1. Scope of application

SB Saanen Bank AG (hereinafter referred to as the "Bank") is a Swiss corporation headquartered in Saanen. TWINT AG is a Swiss corporation headquartered in Zurich that is independent of the Bank.

The Bank offers private customers with an e-banking contract (hereinafter "customer") its own mobile payment application for iOS and Android under the name "Saanen Bank TWINT" (hereinafter referred to as "TWINT app").

General information about the Bank as well as further regulatory information and legal notices are published in the latest version on www.saanenbank.ch/en and can be viewed at the Bank. Services offered via the TWINT app include payment functions and value-added services that are described on www.saanenbank.ch/en/private-clients/twint and in the TWINT app (hereinafter referred to as "Services").

These Terms of Use supplement the Bank's General Terms and Conditions and contain specific provisions relating to the TWINT app. In the event of any conflict between these provisions and the General Terms and Conditions, the provisions of these Terms of Use shall take precedence with regard to the use of the TWINT app. In all other respects, the General Terms and Conditions shall apply.

1.2. Services

Customers can use the TWINT app to make cashless payments up to the applicable limits:

- to make payments between TWINT users ("P2P payment");
- as a payment method for instant payments in traditional retail stores, at ATMs, online, in other apps, by storing as a TWINT payment method and in comparable solutions, provided the merchants or service providers are authorised and accept TWINT as a payment method (hereinafter referred to as "merchants") ("P2M payment"). P2M payments do not include bill payments; and
- to settle bills from certain merchants ("billing parties") via the TWINT payment system, with payment being made at a predefined time ("bill payment"). Bill payments comprise the payment of deposit slips with a QR code ("TWINT invoice") and payments based on a direct debit mandate ("TWINT direct debit").

In addition, the TWINT app offers various added-value services, which are described in more detail in section 3.

1.3. Technical requirements

The TWINT app may only be downloaded from an official app store. A smartphone that (i) is equipped with either the iOS or Android operating system and (ii) meets the requirements set out in the respective app store is required.

Use of the payment function and the added-value services requires an active internet connection.

1.4. Registration and identification

In order to use the TWINT app, customers are obliged to register in the TWINT app and to provide the requested information. The Bank reserves the right to request further information in order to fulfil regulatory requirements. By registering, the customer confirms that they are the rightful user of the telephone number and smartphone.

The Bank reserves the right to reject registration attempts without providing a reason or to cancel registrations that have already been completed.

1.5. Confidentiality

The Bank treats the nature of its contractual relationship with the customer and the resulting information (e.g. name, address, transaction data) as strictly confidential. Where necessary, information may be disclosed to the payee and other third parties for the purpose of providing services.

The Bank's duty of confidentiality is lifted or restricted in the following cases in particular:

- Acknowledgement of statutory obligations to provide information and meeting regulatory requirements, including reporting obligations in the area of combating money laundering and terrorist financing;
- For the enforcement and collection of receivables of the Bank;
- Judicial and administrative proceedings, including administrative and legal assistance proceedings;
- Provision of support services;
- Safeguarding other legitimate interests of the Bank, insofar as the Bank's interest in disclosure outweighs the customer's interest in confidentiality.

In all other respects, the provisions on data protection pursuant to section 1.12 of these Terms of Use apply.

1.6. Use of the TWINT app and misuse

The TWINT app is intended for private use only. Commercial use is not permitted. In particular, customers may not use the TWINT app to receive P2P payments in connection with the commercial sale of goods (including digital goods and cryptocurrencies) or the provision of services.

The TWINT app may only be used by the customer personally. The customer is not entitled to:

- share the access details for the TWINT app (specifically login details, passwords, PIN or other authentication features) with third parties or make them accessible to third parties; or
- grant third parties access to or use of the TWINT app in any

form whatsoever.

If the use of the TWINT app deviates significantly from normal usage or if there are indications of unlawful or non-contractual conduct, the Bank may change, restrict or suspend the provision of services without prior notice and without compensation, terminate the contract without notice and without compensation, and if necessary demand compensation for damages and indemnification from third-party claims. The same applies in the event of inaccurate or incomplete information provided by the customer during registration.

1.7. Duty of care and other customer obligations

When using the TWINT app customers must comply with the following obligations in particular:

- Customers must protect their smartphone against unauthorised use or manipulation (e.g. by locking the device or display).
- The login details must be stored carefully and protected against access by third parties. In particular, the code for using the TWINT app and the code for verification must be kept confidential, must not be stored with the smartphone and may not be made up of easily ascertainable combinations (mobile number, date of birth, etc.).
- If the customer suspects that an unauthorised third party has gained access to the TWINT app, or if the smartphone is lost, the Bank must be notified immediately.
- Should damages be suffered, customers must, to the best of their knowledge, contribute to clarifying the case in question and mitigating the damage. In the event of criminal acts, customers must file a complaint to the police.
- Jailbreaking (the deactivation of the smartphone's security structures for the installation of applications that are not officially available) and the setting up of root access (establishment of access at the system level of the smartphone) are forbidden, as is the installation of apps not available in official app stores, as these make the smartphone more prone to viruses and malware.
- Prior to each payment, the customer must check the payee details in order to prevent incorrect transactions.

Customers are responsible for the use of their TWINT account and smartphone and shall bear all consequences arising from the use of the TWINT app. In particular, unauthorised actions undertaken by a third party with a customer's TWINT app shall be attributed to the customer.

1.8. Liability

The Bank shall not be liable for losses or damages incurred through the customer's use of the TWINT app, especially those losses or damages that:

- are due to transmission errors, technical faults or defects, failures and unauthorised access or interference on the smartphone;
- can be traced back wholly or partially to a breach of these Terms of Use or applicable legislation on the part of the customer;
- are due to a fault or error on the TWINT app or the hardware used;
- are due to faults, interruptions (including for system maintenance work) or overloads of the relevant IT systems or networks;
- are due to payments by the customer that are not processed or are processed after a delay;
- relate to added-value services;
- can be traced back to the actions or omissions of a third party (including the Bank's auxiliaries);
- can be traced back to an operating error on the part of the customer and result in an unintentional payment by the customer or a direct debit mandate;

unless these losses or damages can be traced back to gross negligence or wilful misconduct on the part of the Bank. The Bank shall provide compensation for material damages and financial losses to the extent permissible by law, of up to a maximum of CHF 3,000 per claim event.

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

1.9. Changes to the Terms of Use

The Bank may make amendments to these Terms of Use for objective reasons, in particular in the event of changes to regulatory requirements, technical framework conditions or cost structure. The customer will be notified of changes in an appropriate manner. If the customer does not wish to accept the amended Terms of Use, they are welcome to stop using the TWINT app and close their TWINT account free of charge at any time. If the TWINT app continues to be used, the amended Terms of Use are deemed to have been accepted.

1.10. Reservation of statutory regulations and service restrictions

The use of the services from outside Switzerland may be subject to local legal restrictions or, under certain circumstances, breach foreign legislation. The payment function shall in principle be limited to Swiss territory and may not be utilised abroad.

The Bank reserves the right to change, limit or completely discontinue the offer in the TWINT app at any time and without prior notification, particularly due to legal requirements, technical problems, for the purposes of preventing misuse, on the orders of the authorities or for security reasons.

The Bank may, at its own discretion and without prior notification, limit or prevent the use of the TWINT app for individual customers, decline to process payments on time or at all and reject payments into an account, especially where these actions are justified by legal reasons in the view of the Bank or reasons relating to its reputation, or in the event of IT attacks, misuse or suspicion of fraud. Circumstances may arise during the term of the contractual relationship that may obligate the Bank to block assets, report the contractual relationship to a responsible authority or terminate the contractual relationship.

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Upon request, customers shall be obligated to provide the Bank with information that it requires to meet its statutory or internal clarification or reporting obligations.

1.11. Intellectual property
For the duration of the agreement, customers shall receive the nontransferable, non-exclusive right to use the TWINT app. The content and scope of this right are governed by these Terms of Use. All intellectual property rights shall remain with the Bank or the entitled third parties.

1.12. Data protection
With respect to the procurement, processing and use of its customers' personal data, the Bank shall undertake to observe the provisions of Swiss data protection legislation.

The customer expressly agrees that transaction data may be evaluated for marketing and advertising purposes and, as a consequence, the customer's usage patterns may be analysed. This includes data and information regarding the merchant/billing parties, the time, the type and the amount of the transactions completed via the TWINT app. In addition, the offers that the customer views, activates and redeems shall be recorded and evaluated. The Bank has no knowledge as to the contents of the customer's shopping basket and, accordingly, shall not evaluate such data.

The analysis of usage patterns and any further data is intended to show customers offers and advertisements relating to products and services affiliated with TWINT that may be of interest to the customer. Offers from third parties that are not affiliated with TWINT shall only be shown to the customer if relevant consent has been granted (see section 3.1.1).

Further information on data processing can be found in the Data Privacy Statement on the Bank's website. (www.saanenbank.ch/en)

1.13. Duration and termination
The contractual relationship between customers and the Bank shall be concluded for an indefinite period. Customers may close their TWINT account in the TWINT app at any time. This is deemed termination.

The Bank may terminate the contractual relationship at any time with immediate effect.

1.14. Applicable law and place of jurisdiction
The relevant provisions of the General Terms and Conditions shall apply to the applicable law, the place of performance, the place of enforcement and the place of jurisdiction.

2. Payment functions
2.1. Limits
Customers can view the applicable limits directly in the TWINT app.
The Bank reserves the right to decrease or increase these limits or introduce additional limits at any time, particularly for regulatory or security reasons.

2.2. Paying with TWINT
For each payment made via the TWINT app, the corresponding amount shall be deducted directly from the linked bank account. The freely available account balance must at least be equal to the transaction amount.

2.2.1. P2P payments
For P2P payments, the customer can also send messages and/or pictures. It is prohibited to send messages or pictures with offensive or illegal content via TWINT or to harass other TWINT users via this function.

2.2.2. P2M payments
Customers may select the amount at which a payment should only be completed following explicit confirmation in the TWINT app settings. These limits may be amended at any time. This does not apply to payments – and recurring payments (subscriptions) – to merchants for whom TWINT has been saved as a payment method.

Upon saving TWINT as a payment method, the customer authorises a merchant to debit the relevant amount directly from their linked bank account without the need for individual debits to be authorised. These can also be recurring transactions (e.g. subscriptions). Saving this TWINT payment method requires registration with the merchant. Authorisation of this kind can be revoked in the TWINT app at any time. Expired or deactivated registrations can only be renewed through the merchant.

When paying by pre-authorisation, the customer authorises a merchant to debit their account later (irrespective of the amount). The actual amount is not fixed at the time of pre-authorisation and is only confirmed definitively once the service has been procured (e.g. transactions at self-service petrol stations).

2.2.3. Bill payment: general
The customer acknowledges that bill payments are processed via a chain of payment commitments composed of the parties involved in the TWINT payment system. If an amount paid by the customer is not transferred to the merchant due to the insolvency of one of the parties involved in the settlement, the merchant's underlying claim against the customer may remain valid. In this case, there is a risk that the customer will not be refunded the amount already debited and will also have to settle the merchant's outstanding claim (risk of double payment). In such a case, the customer shall not be entitled to a refund or credit of the amount in question from the Bank.

2.2.4. Bill payment: TWINT direct debit:
Customers can permit a merchant to debit amounts from the linked bank account via a direct debit mandate (debit authorisation). This mandate is created in the TWINT app.

The customer can reject a planned debit before it is executed (rejection). Rejection shall result in the complete cancellation of the payment order in question. The underlying direct debit mandate remains unaffected by the rejection.

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Once the transaction has been executed, the customer has 30 days to object to the transaction in the TWINT app. If an objection is valid, a chargeback transaction for the full transaction amount is triggered. This chargeback transaction is a separate transaction and does not cancel the original TWINT direct debit transaction.

After an objection in accordance with the above paragraph, the TWINT app will display the transaction with the corresponding status. This notice is purely informative and does not reflect an entitlement to an immediate payout. The notice can be updated, amended or cancelled until it is definitively credited.

The Bank will definitively credit the amount subject to the objection as soon as it receives the money. If, by way of exception, this money does not reach the Bank, the Bank may remove the notice again and is not obliged to credit the amount. This may be the case in particular if a party involved in the payment – such as the merchant's payment service provider (acquirer) or the invoicing party (billing CSP) – gets into serious financial or regulatory difficulties, such as:

- Payments being generally stopped or accounts blocked.
- Reorganisation, winding-up or liquidation proceedings being instituted, or bankruptcy or similar proceedings being initiated.
- Official protective measures being ordered.

In such instances, the Bank will immediately notify the customer concerned of the reasons.

The customer acknowledges that the Bank is not obliged to credit the amount subject to the objection if the Bank does not receive the money.

2.2.5. Bill payment: TWINT invoice

TWINT invoices shall be processed by the TWINT payment system with a time delay of up to 2 working days. The customer shall be responsible for ensuring that the payment is sent to the billing party by the due date.

Customers can set a date on which the payment is to be executed up to 90 days in advance. The earliest possible execution date is the day after initiation. Before a payment is executed, the execution date and amount can be changed, or the payment can be cancelled.

It is not possible to object to a TWINT invoice that has already been issued. In the event of complaints, customers must come to an agreement directly with the respective merchant.

Depending on the information that is already available on the deposit slip, the customer must add the invoice amount, the debtor and/or the payment reference in the form. The Bank is not liable for amounts transferred in error.

2.3. Debiting payments

Customers shall acknowledge all P2P, P2M and bill payments that have been made using their TWINT account and registered as a payment by the TWINT payment system, even when these payments were made without their consent.

2.4. Charges and third-party fees

Customers shall be made aware of any fees that may be incurred for additional services in advance in the TWINT app.
For P2M and bill payments and the use of added-value services, The Bank shall, in some circumstances, receive remuneration from third parties. Such fees allow the Bank to essentially offer the use of the TWINT app free of charge. The customer shall not be entitled to a refund of any third-party fees that the Bank has received in the past and may receive in the future.

3. Added-value services

3.1. Mobile marketing campaigns

3.1.1. Presentation of campaigns

The Bank may present customers with notifications (e.g. information about the TWINT app or advertising), coupons, stamp cards and other campaigns (hereinafter referred to as "campaigns") in the TWINT app, where they can be seen, managed and redeemed.

Here, a differentiation is made between the following campaign types:

- Campaigns by the Bank on its own behalf or together with a third-party provider (hereinafter "SBS campaigns")
- Campaigns launched by TWINT AG or the TWINT payment system (hereinafter referred to as "TWINT campaigns").
- TWINT AG campaigns launched together with a third-party provider (hereinafter referred to as "TWINT added-value campaigns").
- Campaigns launched by a third-party provider (hereinafter referred to as "third-party-provider campaigns").

Unlike SBS campaigns, TWINT campaigns and TWINT added-value campaigns, the presentation, notification, management and redemption of third party-provider campaigns require the customer to provide express consent by activating them in the TWINT app. Upon activation, the customer also expressly agrees that the Bank may analyse further data for the purposes of personalised campaign presentations. This consent can be revoked in the TWINT app at any time. Should customers opt to revoke their consent, they shall no longer be presented with third party-provider campaigns and all activated third-party-provider campaigns shall be permanently deleted. As such, customers shall also no longer be able to take advantage of any associated discounts and benefits.

Campaigns may set out specific conditions of participation. Upon activation or redemption of a corresponding campaign, the conditions of participation are deemed to have been accepted.

3.1.2. Period of validity of campaigns

Campaigns are only valid for the period of time displayed in the TWINT app.

Certain campaigns must be activated in advance in the TWINT app before the relevant offers can be redeemed. Such cases shall be noted accordingly as part of the respective campaign. Activated

campaigns may be deactivated by the Bank if the associated offers are not redeemed within a certain period of time.
It shall be possible for customers to redeem other campaign offers without activating them in advance in the TWINT app. Many campaigns may only be redeemed upon making a payment with the TWINT app.

The activation of a campaign or the receipt of a campaign offer that can be redeemed without activation shall not always mean that customers are entitled to make use of a discount or non-cash benefit, as the number of redemptions may be limited by the third-party provider involved. Such cases shall be noted accordingly as part of the respective campaign.

Upon redemption of a campaign offer with a discount, the discount shall either be deducted directly from the amount to be paid or reimbursed after the payment is made in the form of cash back credit. The Bank is authorised to delay the payment until it reaches a certain threshold or, if fraud is suspected, to refuse the payment.

3.2. Loyalty cards
Customers have the option to save selected employee ID cards, customer loyalty programmes and other incentive-based offers from third-party providers (hereinafter referred to as “loyalty cards") in the TWINT app. Saved loyalty cards may be removed from the TWINT app at any time.

Upon saving or activating a loyalty card in the TWINT app, customers shall be deemed to have provided their express consent to the use of the card in question. In future, this card shall be automatically taken into account during payment procedures performed with the TWINT app, provided this has been made technically possible by the respective issuer of the loyalty card. Other loyalty cards must be shown to the merchant manually.

The Bank shall also be authorised to remove saved loyalty cards from the TWINT app if a loyalty card expires or is generally no longer available to be saved in the TWINT app.

Customers shall acknowledge that the benefits associated with the use of certain loyalty cards shall be presented directly in the TWINT app in the form of campaigns. Customers shall only receive such campaigns if they have provided their prior consent for the presentation of third-party offers (see section 3.1.1).

3.3. Partner and other functions
In the “partner functions” area, customers shall have the opportunity to make use of the services listed there. Certain customers can use the “Pay later” function.

These services are principally provided by third parties. The relevant separate contractual specifications for the respective services used shall apply. The Bank shall accept no liability for these offers. In the event of complaints, the customer must contact the corresponding provider directly.

In the “partner functions” section, customers have the option of taking advantage of the “benefits” feature. This feature allows stamp cards and coupons from merchants to be displayed and used.

The display, management and redemption of such stamp cards, discount cards and coupons requires that the customer or the customer have given their express consent by activation in the TWINT app. Upon activation, the customer expressly agrees that the Bank may evaluate further data for the personalised display of such stamp cards, discount cards and coupons. The customer can set additional preferences to further personalise the stamp and discount cards and coupons displayed. This consent can be revoked in the TWINT app at any time. Revocation means that the ”benefits” feature can no longer be used.

3.4. TWINT ID
The Bank can provide customers with access to TWINT ID – a value-added service offered by TWINT AG – via the TWINT app. Under the name ”TWINT ID”, TWINT AG offers an added-value service that makes it possible to create a customer profile and use it for various services. The relevant separate contractual conditions apply.

TWINT ID is not operated or monitored by the Bank, but is provided exclusively by TWINT AG on its own responsibility. Accordingly, the Bank accepts no responsibility or liability whatsoever. Nor does the Bank have any insight into the further use of the data that the customer provides to TWINT AG.

The data stored in the TWINT ID is completely separate from the Bank's data. The Bank does not notify TWINT AG of any changes to data, even if these have been reported by the customer to the Bank. The customer must report all changes to their TWINT ID profile data to TWINT AG. Changes (e.g. address) communicated to TWINT AG are therefore not deemed to have been communicated to the Bank.

The Bank and/or TWINT AG may remove the registered TWINT ID from the TWINT app, in particular in the event of a breach of the separate terms and conditions, if the customer provides information that is manifestly incorrect, or if statutory requirements conflict with the TWINT ID.

3.5. Other added-value services
The Bank can offer other added-value services in the TWINT app at any time and provide separate contractual conditions for these, where necessary.

3.6. Liability for added-value services
The respective third-party provider or merchant shall be responsible for contents, offers, messages from third-party-provider campaigns, loyalty cards, “partner functions”, the “pay later” function, “benefits” and any other added-value services in the TWINT app. The Bank shall not be liable for this and shall have no influence on the fulfilment of services offered by third-party providers or merchants. In particular, the Bank is not liable for

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stamp cards, discount cards and coupons in the “benefits” feature.

The Bank shall also accept no liability for campaigns that cannot be redeemed with third-party providers or for discounts or benefits that are not granted in connection with the saving of loyalty cards. Such cases may include the failure to grant employee discounts or instances in which loyalty points remain outstanding, are lost or disappear.

The Bank shall endeavour to ensure the uninterrupted availability and fault-free usability of added-value services in the TWINT app. The Bank cannot, however, guarantee this at all times. In the case of an interruption in availability, one possible consequence may be that it is no longer possible to automatically redeem discounts or automatically collect loyalty points within the framework of the payment process. The customer shall bear any losses suffered due to interruptions of this kind.

Saanen, October 2026