

General business terms of 2PAY4YOU GROUP, s.r.o.

General provisions

1. General business terms of 2PAY4YOU GROUP, s.r.o. (hereinafter referred to as „2PAY4YOU “), issued in terms of § 1751 et seq. of the Act no. 89/2012 Coll., Civil Code, as amended (hereinafter referred to as “GBT”) regulate basic terms under which 2PAY4YOU provide its clients with services concerning credit transactions especially with payment transactions.
2. 2PAY4YOU provides the client with services based on a general contract and one-time contracts – orders concluded between 2PAY4YOU and the client – and GBT which are an integral part of the Contract. If not arising otherwise from the Contract, provisions of the Contract take precedence over GBT.
3. Information about 2PAY4YOU: name 2PAY4YOU GROUP, s.r.o., registered office Korunni 2569/108, Vinohrady, 101 00 Praha 10, registered in the Companies Register managed by the Municipal court in Prague, section C, file 269007, email: support@2pay4you-group.com
4. 2PAY4YOU is a holder of a licence for the activity of a payment institution according to the Payment System Act (PSA). The licence was issued by the Czech National Bank with reference no. 2017/086697/CNB/570. 2PAY4YOU is entitled to provide payment services according to § 3, section 1 c), e) and f) of the PSA.
5. The client declares that they understand the terms and conditions of the Contract before engaging the services of 2PAY4YOU. All other important information about our terms and conditions of services provided, is published on our website www.2pay4you-holding.com
6. All existing clients will be informed about any changes to our Terms and Conditions via our website www.2pay4you-holding.com or via email communication.
7. The client and 2PAY4YOU agreed upon email communication as a common way of communication and transmission of information related to the Contract. 2PAY4YOU will send email communication to an email address provided by the client. The client gives 2PAY4YOU and corporations of the group, where he is a member, his consent for sending email and paper business messages related to an offer of services.

I. Definition of terms

For purposes of GBT and the Contract, the following is defined:

- a) **Client** – physical or corporate entity which entered into a Contract with 2PAY4YOU, based on which services are provided.
- b) **Contract** – General contract which includes GBT, the Pricelist and individual payment transactions.
- c) **Payment service or service** – payment service according to § 3, section 1 c), e) and f), Payment System Act; 2PAY4YOU is entitled to provide such a service based on a licence of the Czech National Bank.
- d) **Transaction, spot transaction** – firmly agreed credit transaction with foreign currency; pecuniary means are purchased or sold during this transaction in one currency for a certain amount of pecuniary means in another currency, at an exchange rate actual in the financial market at the moment of transaction (spot foreign exchange) whereas the client pays pecuniary means immediately and 2PAY4YOU settles the transaction immediately after receiving client’s payment, but within the T+2 after the transaction was agreed at the latest.
- e) **Exchange rate** – value for which 2PAY4YOU offers sale or purchase of foreign currency.
- f) **Day of settlement of a transaction** – working day when pecuniary means should be paid in agreed currencies between 2PAY4YOU and the client.
- g) **Parameters of a transaction** – sale currency, purchase currency, amount of currency for one transaction, exchange rate in the financial market, identification of 2PAY4YOU including a bank account number to which the client shall pay for the transaction, client’s identification including his bank account number to which 2PAY4YOU shall send a payment, date of settlement of a payment transaction, payment instructions, price of a service, charges and possible other parameters of a transaction.
- h) **Confirmation** – confirmation of a transaction between the client and 2PAY4YOU
- i) **Certificate of settlement of a transaction** – confirmation of settlement of a transaction agreed between the client and 2PAY4YOU
- j) **Working day** – day when banks in the Czech Republic are open; a system of payments can be made among such banks.
- k) **Market disorder** – unforeseeable event causing that neither 2PAY4YOU nor the client shall be able to gain information about a market exchange rate decisive for the given transaction in the appropriate market or if transactions in the appropriate market are stopped or limited or if there is another market disorder of a system of payments.
- l) **Order** – conditional impulse in which the client defines an exchange rate; if the exchange rate is reached, 2PAY4YOU should be contacted. The client orders this exchange rate for a definite period.
- m) **Politically exposed person** – physical person who has in an important public function with national competency, e.g. head of state, prime minister, minister, deputy or secretary minister, member of the parliament, member of the Supreme Court, Constitutional Court or another higher judicial authority against which decision it is generally not possible to use, with exceptions, discretionary remedies; it can e also a member of the Court of Auditors, supervisory authority of the central bank, high-ranking officer in armed forces or corps, a member of administrative, governing or auditing body of a company in state possession, ambassador or chargé d'affaires, physical entity who has similar functions in bodies of the European Union or other international organizations for the period of this function performance and also

for the period of one year after termination of this function; a person who has his permanent address outside the Czech Republic or has such an important public function outside the Czech Republic; and related persons.

n) **PSA** – Act no. 284/2009 Coll., on Payment System.

II. Closing the Framework Agreement

1. The Framework Contract may be concluded personally, by correspondence, electronically or online via the 2PAY4YOU's website.
2. In case of the conclusion of a Framework agreement via the 2PAY4YOU's website the Framework Agreement is concluded at the moment of fulfilment following conditions:
 - 2.1. The Client is familiar with the GBT and Pricelist and he confirmed it on the 2PAY4YOU's website;
 - 2.2. The Client filled in all data required under the Framework Agreement;
 - 2.3. 2PAY4YOU received all IDs verifying the identify of the Client.
3. Correspondence to the conclusion of a framework agreement is maintained if a signed signature of the .pdf and other required documents is delivered to the support@2pay4you-group.com e-mail address.
4. The electronic way is maintained if the framework contract is signed by electronic means according to the valid legal regulations, ie by a secured electronic signature, or the framework contract is delivered by e-mail, from which it is possible to determine unequivocally the identification of the acting person (the e-mail is, for example, Name and surname of the client).
5. In connection with the conclusion of a framework agreement, client identification is performed in accordance with the applicable legal regulations. The client is obliged to provide 2PAY4YOU with the necessary co-operation and to provide identification documents.

III. Making a deal per telephone or under client's electronic direction

1. Deal is made either via phone numbers defined by 2PAY4YOU or electronically. One or more transactions can be agreed during one phone conversation. An electronic order has to have the same and unambiguous parameters like in case of a phone order.
2. Procedure to make a deal:
 - 2.1. The client calls 2PAY4YOU and announces parameters of a transaction;
 - 2.2. 2PAY4YOU offers an exchange rate for the client;
 - 2.3. The client either accepts the offered exchange rate or refuses it expressly, clearly and in an unambiguous way;
 - 2.4. If the client accepts the exchange rate, 2PAY4YOU repeats the exchange rate. Client's acceptance of the exchange rate means making a deal.
3. 2PAY4YOU isn't responsible for cases when it isn't possible to use the way of making a deal, described in this provision, by reasons which are beyond control of 2PAY4YOU.
4. After a transaction is agreed with the client via phone, 2PAY4YOU is obligated to issue a confirmation and send it per email to the client. A payment transaction or deal is considered as concluded and binding for both contracting parties at the moment of a phone or electronic agreement upon business terms. The confirmation of a payment transaction is only a confirmation of the fact that a contractual relation was established and a payment transaction was made under terms agreed via phone.
5. The client is obligated to send pecuniary means for payment of his liability in the Czech or foreign currency to a bank account, defined by 2PAY4YOU during phone agreement upon a payment transaction, immediately after receiving terms of a concluded business deal – confirmation. This bank account is also mentioned in the confirmation of a payment transaction. The client is also obligated to identify this payment with a variable symbol which is a registration number of a transaction. If the client doesn't meet any obligation according to this section, 2PAY4YOU isn't obligated to make an agreed payment transaction and is entitled to ask the client to compensate loss caused by non-meeting of agreed terms.
6. The contracting parties agreed that 2PAY4YOU isn't entitled to handle pecuniary means paid by the client according to this Contract otherwise than in a way leading to realization of payment services under the Contract.
7. 2PAY4YOU issues and sends the client immediately a confirmation of settlement of an agreed payment transaction. By request, 2PAY4YOU issues a monthly statement of payment transactions for the client. Such a statement contains all agreed payment transactions for the given month.
8. The contracting parties undertake to cooperate as much as possible and meet all their obligations without undue delay so that each payment transaction is settled properly and in term agreed in the confirmation of a payment transaction.
9. In case that a payment transaction isn't made by any reason, 2PAY4YOU is obligated to inform the client about this fact and settle with the client already incurred liabilities from this unrealized payment transaction.

IV. Payments and direct debits to/from abroad

1. A condition for payment abroad is client's sending of written instructions via a form of 2PAY4YOU, called "Payment order".
2. As regards client's direct debit to the account of 2PAY4YOU, the client sends written instructions via a form of 2PAY4YOU, called "Direct debit advice". After 2PAY4YOU receives it, 2PAY4YOU notifies the client of a bank account to which the third party shall send pecuniary means advice by the client.
3. The client is responsible for accuracy and correctness of all above mentioned payment instructions.

4. Price for providing pecuniary services is individual but it is an unconditional obligation that 2PAY4YOU announces a price offer to the client before a firm order of service, i.e. before the client sends a firm order. By ordering a service, the client confirms the acceptance, among others also the price of a service, which is mentioned in the authorization of a payment transaction.

V. Settlement period, information obligation

1. Transaction will be settled without undue delay after receiving pecuniary means defined for a payment transaction from the client to a separate bank account of 2PAY4YOU or to client's bank account. The client undertakes to pay the entire liability from a transaction within next working day at the latest (D+1) after a transaction is agreed. If the client doesn't meet this liability, 2PAY4YOU is entitled to withdraw from the transaction and eventually invoice the client the incurred loss. After the client pays his liability from a payment transaction towards 2PAY4YOU, 2PAY4YOU is obligated to enter a payment order to make the required transaction without undue delay so that it is made within periods set by PSA whereas the maximum is D+1. This period can be prolonged because of the client if he doesn't have sufficient coverage at his bank account to make the entered order or if the client didn't announce 2PAY4YOU all necessary parameters of his payment order.
2. 2PAY4YOU meets an information obligation arising from provisions of PSA towards clients via email messages sent to clients to their email addresses on file of 2PAY4YOU. Information is sent within the end of next working day after settlement of a transaction at the latest.
3. The client is obligated to notify 2PAY4YOU of information about the alienation of access authorizations (profile) enabling payment transactions via 2PAY4YOU or about possible unauthorized transactions immediately after such finding. It is possible to announce information on phone number +420 22 888 4749; in case it is announced during working hours, it is possible to use also the email address support@2pay4you-group.com. After 2PAY4YOU receives the information, the profile will be blocked. Since 2PAY4YOU has been reported as a loss, theft or unauthorized use of access rights 2PAY4YOU is liable for the misuse.
4. The payer is liable for the loss arising from non-authorized payment transaction: 1) up to the amount of 150 EUR if such loss was caused by a) use of a lost or stolen payment instrument b) if the payer has failed to keep the personalised security features safe, from the misappropriation of a payment instrument; 2) in a full extent, if such loss was caused by a payer's fraudulent conduct or whether intentionally or through gross negligence on his/her part, omits any of duties set in § 101 PSA. The previous sentence shall not apply in cases where the payer has neither acted fraudulently and a loss occurs after payer notifies the 2PAY4YOU the loss, theft or misuse of a payment instrument, or the provider fails to provide the payer with sufficient means to notify anytime the loss, theft or misuse or unauthorised use of a payment instrument.
5. The Client shall also be obliged to promptly notify 2PAY4YOU, as mentioned in paragraph 3 of this Article, of incorrectly executed payment transactions.
6. In the event of incorrect execution of the Client's payment order from the 2PAY4YOU fault, 2PAY4YOU is obliged to state the status of the client's payment account to the state before the error occurred.
7. Protection of pecuniary means entrusted to 2PAY4YOU. Pecuniary means, which are entrusted to 2PAY4YOU or a payment transaction, are kept separately from own pecuniary means of 2PAY4YOU and from pecuniary means of other persons, except for pecuniary means of clients. Pecuniary means of clients are kept on separate bank accounts of the Czech banks. Pecuniary means of clients aren't parts of assets of a bankrupt payment institution. If a decision on bankruptcy of a payment institution was given, a special insolvency administrator is obligated to provide clients with pecuniary means which were entrusted to a payment institution for purpose of a payment transaction.
8. Protection of client's property in case of bankruptcy of a bank managing a separate bank account of a payment institution. Pecuniary means of clients registered on a separate bank account of 2PAY4YOU are a receivable from deposit with a special regime, according to § 41f, Act no. 21/1992 Coll., on Banks. 2PAY4YOU met its legal duty according to § 41f, section 2, Act on Banks, and notified banks, where its separate bank accounts are conducted, in writing of the fact that separate bank accounts contain pecuniary means representing a receivable of more persons. In case of bank bankruptcy, compensation of receivable from deposit with a special regime is provided to clients of 2PAY4YOU in the same amount in which it would be provided if each client had pecuniary means on his own bank account. In case of bankruptcy of a bank, where a separate bank account of a payment institution is conducted, each client of 2PAY4YOU receives financial settlement from the Deposit Insurance Fund in the amount of financial means registered on a separate bank account, the maximum is however the amount of EUR 100.000.
9. Correcting settlement: 2PAY4YOU restores the debited payment account to the state in which it would have been had the defective payment transaction not taken place. The complaint may be filed within three months of the occurrence of the error.

VI. Claims and complaints

1. In case that the client is convinced that 2PAY4YOU didn't meet properly its liabilities arising from the Contract, he is entitled to lodge a claim/complaint at 2PAY4YOU. The client is obligated to lodge a claim/complaint before he takes any other measures in terms of services which are subjects of a claim/complaint. A claim/complaint has to be in writing and include client's signature and identification data, at least his name, surname, permanent address and contact address as regards physical entities, and name, ID-No., registered office, contact address and name and surname of persons authorized to act on behalf of the company as regards corporate entities. To settle a claim properly and on time, it has to be clear what its subject is (e.g. type and number of a transaction, act of a particular employee, etc.). The client delivers a claim/complaint to 2PAY4YOU without undue delay in writing to the address of 2PAY4YOU or to the email address support@2pay4you-group.com. At the request, 2PAY4YOU issues a confirmation of takeover of a claim/complaint for the client.
2. Claims/complaints are settled by managers of departments of 2PAY4YOU, who are affected by the claim/complaint. The client is obligated to provide 2PAY4YOU with necessary cooperation when settling the claim. 2PAY4YOU is obligated to settle client's claim/complaint within 30 days, in more difficult cases within 60 days, after its delivery and send the client a written statement of the way of settlement during this period. 2PAY4YOU keeps a list of claims/complaints which is administrated by a Compliance officer. The compliance officer is responsible for the coordination of settlement of claims/complaints and together with executives he checks the way of settlement.
3. The client has a possibility to appeal with his complaint of the way of services providing to a supervisory authority of 2PAY4YOU, the Czech National Bank, registered office in Na Příkopě 28, Praha 1.

4. The client has a possibility to appeal with his complaint of the way of providing payment services to a financial arbiter, registered office in Legerova 1581/69, 110 00 Praha 1. The financial arbiter is entitled to extrajudicial settlement of arguments of the contracting parties, related to payment services.

VII. General and final provisions

1. 2PAY4YOU is entitled to reject providing of a particular service, mainly making a deal, if the contracting parties don't agree upon all terms of its providing or if the client doesn't provide 2PAY4YOU properly and on time with all information and documents necessary for proper providing of a service or if it is stipulated by legislation.
2. 2PAY4YOU isn't obligated to accept a document if 2PAY4YOU doubts about its originality, completeness or accuracy and considers it as necessary for proper providing of a required service and in such a case 2PAY4YOU is entitled to ask the client to provide further information and documents which 2PAY4YOU considers as necessary to prove originality, completeness or accuracy of the information or document in question.
3. 2PAY4YOU is entitled to require verification of client's signature on all contractual documents or documents for transactions.
4. 2PAY4YOU shall make only such transactions and realize such client's requests which are complete, correct, definite, understandable and made in compliance with terms set by the Contract, GBT and PSA.
5. The client isn't entitled to assign, stop or encumber receivables from 2PAY4YOU in another way.
6. Non-usage of any right arising from this contract or transaction or default in utilization of such a right by any contracting party won't be interpreted as a waiver of such a right.
7. 2PAY4YOU is entitled to ask providing of an appropriate security or additional security of its receivables from the client, also during the period of providing a service. If such a security or additional security isn't provided, it is considered as a fundamental infringement of the contract by the client and in this case 2PAY4YOU has a right to terminate providing of any service, mainly to withdraw from a transaction or from the Contract.
8. All communication between 2PAY4YOU and the client is in the English language or if agreed with 2PAY4YOU, it is in other language.
9. 2PAY4YOU is entitled to withhold taxes from payments made based on the contract, according to valid legislation. If the client is affected by contracts for the abolition of double taxation, the client is obligated to advise 2PAY4YOU of this fact when agreeing upon a transaction.
10. Persons who were authorized by the client in the Contract are entitled to make transactions, use other services set by the contract and sign confirmations on client's behalf and at his expense and within the scope and in the way mentioned in the Contract. These persons are entitled to act individually if not agreed otherwise. These persons aren't entitled to change, complete or cancel the contract if they aren't entitled to it based on the special power of attorney granted by the client.
11. If the client doesn't claim any data mentioned in documents of 2PAY4YOU without undue delay after their receipt, it is considered that the client agrees with all data mentioned in documents.
12. Cancellation of a transaction or payment order at client's instance has to be handed over to 2PAY4YOU personally or sent in writing per email to the address support@2pay4you-group.com. Cancellation can't be made after a phone agreement upon a transaction.
13. Payer's request to refund eventually the sum of an authorized payment transaction at recipient's instance follows §103, PSA.
14. If not mentioned expressly otherwise in the contract or if not agreed between the contracting parties, it is possible to agree upon providing of a service or to provide a service, mainly to make a transaction, exclusively on working days during the time from 08.00 to 17.00 CET, the time valid in the territory of the Czech Republic. The moment close to the end of working hours is 17.00.
15. The client is entitled to gain from 2PAY4YOU the content of a Contract and other information mentioned in PSA, based on his written (email) request. After receiving the request, 2PAY4YOU sends a copy of the Contract, GBT and the Pricelist, eventually other information required by the client, to client's email address without undue delay.
16. In case there is a market disorder or another event considered as force majeure and having an influence on fulfilment under the contract or on an already made transaction and it isn't possible to meet conditions of a transaction, the contracting parties are obligated to agree in good will either upon termination of a transaction and refund of eventual fulfilment affected by a market disorder or by an event considered as force majeure, or upon continuation of this transaction under terms possible after removal of obstructions of force majeure or a market disorder.
17. GBT were approved by the board of directors of 2PAY4YOU These GBT are valid and effective since August 2017.