



TERMS AND CONDITIONS

1. Introduction

- 1.1. Allow us to formally introduce ourselves. We are ThePay, a.s. You can find us in the commercial register under identification number 281 35 261; we are located at Masarykovo nám. 102/65 and on the web page www.thepay.eu, where you can also find the current phone number and email. Our activities are supervised by the Czech national bank.
- 1.2. The Terms and Conditions you are reading now set out the basic rules for the provision of our services, but as is usually the case, they also set out the obligations that you must comply with in return.
- 1.3. We issue separate Terms and Conditions for each of our services. We then divide these according to which service they belong to, so you may come across, for example, the Terms and Conditions for the Payment Gateway. As soon as we add a new service, we will add more Terms and Conditions and don't worry, you'll be among the first to know. The Terms and Conditions include Fee Schedule, which clearly state how much money each service costs. For clarification, the Terms and Conditions cover our relationship. If you wish to use the Payment Gateway, in addition to the Terms and Conditions, we will also be jointly bound by the Payment Gateway Terms and Conditions and the Payment Gateway Fee Schedule. And when we say that we are together, we also mean all the people you grant access to.
- 1.4. The Terms and Conditions must comply with the rules, the contents of which are subject to change without our input, and even if on the first glance the Terms and Conditions seem to be more favourable, there is nothing we can do and we must interpret them in accordance with these rules, which we take to be an integral part of the Terms and Conditions. We call them the Governing Rules and they include the legal regulations of the Czech Republic and the directly applicable regulations of the European Union (in particular Act No. 89/2012 Coll., Civil Code, Act No. 370/2017 Coll., on payment systems, Act No. 253/ 2008 Coll., on certain measures against the legalisation of proceeds from criminal activity and the financing of terrorism (Anti-Money Laundering Act), etc.); any regulatory or other similar rules of third parties that affect us. So, for example, also the rules of the MasterCard and VISA card companies (all such rules are available on the websites of service providers (e.g., www.visa.com, www.mastercard.com, etc.); rules of acquiring partners (Global Payments); bank rules; authorization centre rules; EBA (European Banking Authority) rules; PCI-DSS rules (standards for the protection of payment card data), etc. You declare that you are familiar with the Governing Rules and that we have, upon any inquiry, provided you with the current versions thereof. You accept the Governing Rules according to sec. Section 1751 of the Civil Code as an integral part of the Terms and Conditions.
- 1.5. Speaking of all those documents, for the record, we'll mention our Privacy Policy, where you can read how we handle your data, and our Complaints Policy, which tells you how to contact us if you don't like something. However we hope you will never need the latter.

2. Definition of terms

- 2.1. To simplify our communication, we are providing an overview of the defined terms we use to talk to you, the meaning of which is consistent across all written documents. Therefore, if we capitalise anything in the Framework Contract, the Addendum (as we do now and here), this is where you will find the content of the term. If we did not do so, and we were to write the term in lowercase, which definition we would find here, we mean the same term unless we explicitly say that this is not the case. When we address you directly, we simply mean you, whether you are a natural person or a legal entity. If we refer to a third party, we will identify it so that we are all clear.

- 2.2. **Current Balance:** The initial amount corresponding to the executed transactions. In particular, work with the Available Balance.
- 2.3. **Available Balance:** The amount you are authorised to dispose of. Compared to the current balance, it is reduced by amounts to which we or third parties are entitled, or it has not yet been increased by amounts whose crediting is delayed for various reasons.
- 2.4. **Addendum to the Framework Contract:** Addendum to the Framework Contract under which we provide the requested service, most often based on your request to start the service. However, an Addendum may also change some of the rules set out in the Framework Contract; it may change the Fee Schedule, etc. Simply said, it does what it says.
- 2.5. **Electronic Money:** Electronic Money is a monetary value that a) represents a claim against the person who issued it, b) is stored electronically, c) is issued against the receipt of funds for the purpose of carrying out payment transactions, and d) is accepted by a person other than the issuer.
- 2.6. **Client:** That's you. You are our Client, and we are happy about it.
- 2.7. **Verification Payment:** The payment you send from your verification account so we can identify you.
- 2.8. **Verification Elements:** All the elements that allow you to securely use ThePay and other services. These include, for example, an username, a password, a phone number, a signature code, a login code, date of birth, a facial scan, fingerprints and SMS codes that are sent to you in connection with the use of the services. You must protect these elements like the eyes on your face, not disclose them to anyone else and provide them whenever we ask you to do so.
- 2.9. **Verification Account:** An account held in your name with a credit institution or with a foreign credit institution operating in the territory of the European Economic Area from which you will send us the Verification Payment.
- 2.10. **Payment:** A payment transaction that your customer makes through the Payment Gateway on the Project for goods or services offered.
- 2.11. **Electronic Money Payment:** An electronic transaction between Partners who can pay by Electronic Money, taking place between ThePay Accounts, always by deducting the relevant amount from one ThePay Account and adding the relevant amount to the other ThePay Account
- 2.12. **Electronic Money Operations:** Issuance of Electronic Money, Reverse Exchange of Electronic Money, electronic money transfers. In short, any transaction made with Electronic money.
- 2.13. **Project:** Most often, an e-shop or other similar online system that you operate under a domain name. You offer goods or services through it.
- 2.14. **Login:** The Verification Elements you have chosen to log into ThePay, both online and mobile.
- 2.15. **Politically Exposed Person:** The definition of a politically exposed person is based on Act No. 253/2008 Coll., on certain measures against the legalisation of proceeds from criminal activity and the financing of terrorism. Rather than copying a relatively long paragraph, which may soon change, we prefer to refer you to here <https://aplikace.mvcr.cz/sbirka>, where you can easily search for the current form of the Act yourself.
- 2.16. **Framework Contract:** The Framework Contract for our services, which we have agreed to provide.
- 2.17. **Starting the Service:** The point in time from which you will be entitled to use the agreed services. You must first have concluded the Framework Contract and any applicable Addendum. The commencement of the service may be subject to our approval. If this is the case we will endeavour to do everything necessary on our part as quickly as possible. However, the service may also be integrated directly into ThePay and may only be made available based on the Framework Contract. In this case, the start of the service depends on when you use it for the first time.

- 2.18. **ThePay:** ThePay is an all-smart, online, secure system solution that allows payments to be made to your customers, enabling Electronic Money Operations. You can see your ThePay account in ThePay and you have a User Account set up for it. It may be that we distinguish between ThePay for entrepreneurs and ThePay for consumers.
- 2.19. **ThePay Account:** An account that holds Electronic Money visible in the form of Current and Available Balances. You can have more than one account and for better understanding, it can be thought of as a regular bank account.
- 2.20. **Remote Signing:** The method of concluding contracts using remote communication, in our case via the Internet and applications developed by us.
- 2.21. **User with Active Access:** A person who has been granted full rights to ThePay. This person must also sign the Framework Contract if we require them to do so.
- 2.22. **User with Passive Access:** A person who has only limited rights to ThePay. For example, they are entitled to view the status of the ThePay Account, download accounting reports, etc. They are not authorised to change bank accounts and perform Electronic Money Operations.
- 2.23. **User Account:** The account we have assigned to you is the environment in ThePay where you can move around and perhaps check how your business is doing.
- 2.24. **Electronic Money Issuance :** The exchange of funds of which we are the recipient of for Electronic Money in an amount corresponding to the nominal value of the funds.
- 2.25. **Reverse Exchange of Electronic Money:** An exchange of Electronic Money for non-cash funds in the amount corresponding to the nominal value of the exchanged Electronic Money, made at your request, which may also be given in advance for a regularly recurring interval.
- 2.26. **Request for Early Termination of Service:** An action you take in ThePay to terminate a service provided for a specified period of time. After submitting a Request for Early Termination of Service, all claims, if any, against you will be calculated and paid off and automatically offset against the Available Balance.
- 2.27. **Request to Start the Service:** An act, which you do in ThePay for the purpose of concluding a Framework Contract or an Addendum mainly because you like us and want to use our services.

3. Access to ThePay

- 3.1. We will make ThePay available to you. ThePay is a smart financial tool, which you can make full use of after concluding the Framework Contract. It allows you to receive and send money from your ThePay Account. There you will see your Current and Available Balance.
- 3.2. If you enter your email and phone number, we will send you a link through which you will be directed to the page where you choose a password. A numeric code will be sent to your mobile phone; which you will enter into the form and then ThePay will be made available to you. You log in using the chosen password and the code sent to the phone number; which was entered during Registration. However, we may also require various other Verification Elements for Login.
- 3.3. At this time, you can mainly make requests to start the service in ThePay or move around as a User with Passive Access. In any case, anyone who logs into ThePay is obliged to follow the security standards of prudent behaviour on the internet. In particular, you must not disclose your access data to anyone, you must not leave the device from which you are logged in unattended, etc. If you suspect a data breach, theft or misuse of your data, please contact us immediately.

- 3.4. You can change your login details in ThePay. You may also request that new details be sent to you if you forget your password. Don't worry, you'll get to ThePay, but please note that before we let you in, we may require additional Verification Elements to make sure that is really you.
- 3.5. We cannot guarantee that ThePay will work in all circumstances. There may be occasional limitations in the functionality of certain corners due to various enhancements being made. We must also, of course, retain the right to restrict the availability of any feature or to prevent access altogether, for example, if we suspect that someone has misused access credentials or is attempting to do so, or if we become aware that harm may be occurring.
- 3.6. It is irrelevant whether you access ThePay via the website; mobile phone; or applications; in either case, these rules apply to you. You agree that we may, for security reasons, evaluate each Login to detect any suspicious activity.

4. Identity Verification

- 4.1. We are subject to the Anti-Money Laundering Act. For us to provide services to you, we need to take several steps to verify your identity. In some cases, we have to verify the identity of more than one person; typically if the client is a legal entity.
- 4.2. We enter into all contracts with you remotely, which we are sure you are happy to accept because it is very convenient. Once we prompt you it is necessary to supply us with everything required. You will usually be directed to a registration form, but if anything needs to be added we can also do so through our friendly staff. Exceptionally, we also allow the contract to be concluded in the presence of authorized representatives from both parties. In practice, this might happen, for instance, if an authorized representative signs the contract on our behalf.
- 4.3. Be sure to be prepared that we will require an ID card and one other supporting document, where the identification data, type and number of the ID card, the state or authority that issued it and the period of validity is visible. In addition, you will be required to provide us with a copy of proof that you are the owner of the account listed as a Verification Account. Most often, this will be a current statement from a bank account, showing that you are the owner of the account to which the statement belongs. We will then ask you to make a Verification Payment with a nominal amount. Please note that you are required to complete all the information requested in the registration form, i.e. including listing beneficial owners, providing information about the purpose and intended nature of the business relationship, and declaring that you are not a Politically Exposed Person.
- 4.4. You are responsible for ensuring that all information and documents you provide us with are true and valid. If something doesn't seem right to us, we can ask you to complete the information. A violation of this obligation may be considered gross negligence or willful misconduct, as a result of which you shall be fully liable for any proprietary and non-proprietary damage incurred in this connection.

5. Personal data protection, confidentiality

- 5.1. What is yours should remain hidden. We, therefore, treat personal data, which we naturally consider to include the balances in your ThePay Accounts, in the same way as banks do when they invoke the concept of bank secrecy if an unauthorised person requests any information. Of course, there are cases when we are also forced to provide some data, but these are situations in which the requesting person is entitled to request and obtain such data. Most often, these are courts, state authorities assisting in the fight against money laundering and the financing of terrorism, etc.
- 5.2. We are obliged to request certain information, documents and typically Verification Elements from you, as imposed on us by various legal regulations.

- 5.3. You agree that if we disclose your information to you in any form, we cannot fully guarantee that it will not be accessed by an unauthorised person. To give an example. We send you information related to ThePay via SMS, but you leave your mobile phone on the table and someone else reads the SMS.
- 5.4. You declare that you are fully familiar with the Privacy Policy, where we clearly inform you how we handle the personal data we come into contact with. At the same time, we list the rights you have in connection with the processing of personal data, i.e. the right to withdraw consent, the right to information, the right to access, the right to rectification, the right to erasure, the right to limit personal data processing, the right to portability, the right to submit and raise an objection, and other rights.

6. Joint communication and negotiations

- 6.1. We must tell and write the truth. You must provide us with truthful information and facts at all times. Keep in mind that based on the information provided, we then enter into the Framework Contract and the Addendum to the Framework Contract and provide you with services. Of course, it is quite common that the information you have provided to us may change over time. In such a case, you must inform us of the changes immediately, or make them yourself in ThePay. You therefore undertake to maintain up-to-date identification and contact data, bank account numbers, beneficial ownership structure, the business model (nature of the sold goods and services), and other business data important for our cooperation. Any change in the business model is subject to our prior approval and must therefore be announced in advance."
- 6.2. Tell us immediately if there has been a breach of security by someone obtaining your Verification Elements or if you suspect that someone may be misusing them. We will help and do everything possible to ensure that your ThePay is not compromised.
- 6.3. If we ask you to provide information and documents, please trust us that we are doing so for a legitimate reason. We may just want to check something, but it may also be a check required by law. In any case, you are obliged to provide us with the necessary cooperation without a delay. We may set a deadline for you, perhaps even in the order of working days. If we do so, please do everything you can to meet it. Failure to do so may trigger other less pleasant steps. We have the power to specify what the required document should look like, for example, that it must be signed by a designated person, with a certified signature.
- 6.4. We may deliver documents, our communications, and suspicions of unauthorized or fraudulent use of a payment instrument to you via data box, e-mail, through ThePay, or by telephone. If it concerns less important information, it will most frequently be via telephone contact. Documents sent to you will be deemed to have been delivered to you at the time of posting. As ThePay is not only a financial tool, but also the main communication tool through which we primarily communicate updates, announcements and changes to you, please follow ThePay regularly. If it's every day, we'll be very happy, at least you'll see how your business is doing. In any case, do this at least once a week.
- 6.5. Under the Payment System Act, you have the right to information and the terms and conditions of the Framework Contract. You can find it directly in ThePay. If you cannot find any requested information, we will be happy to provide it to you upon request.

7. Conclusion, changes and termination of Framework Contract, early termination of the service

- 7.1. We have made ThePay available to you, but to be able to use the chosen services, you must make a Request to Start the Service and conclude the Framework Contract.

- 7.2. We enter into contracts, their addendums, changes and cancellations through ThePay. We collectively understand the contracts concluded in this way as written legal acts, even if they do not have the handwritten signature of our statutory bodies. To sign the person authorised to act legally receives a unique code via SMS to their mobile phone, which they then enter into the relevant signature form field and confirm their will to be bound by sending it. At our request, legal proceedings may also take place in a paper form, but we try to save paper. Please note that you have no legal right to enter into any contract with us; both parties must always want to. From time to time, we may not be able to enter into a contract with you for various reasons, and these reasons may be subject to confidentiality.
- 7.3. We are constantly working to improve our systems and services. At the same time, lawmakers work to occasionally change or repeal laws and enact new laws. It is particularly for these reasons that changes will be reflected in the Terms and Conditions, the Terms and Conditions for individual services, the Fee Schedule, and simply in the contractual documentation that ever sees the light of day with us. We will notify you of the intended changes 14 calendar days in advance unless we specify another time in the relevant document, which may exceptionally be shorter. Once the time period has elapsed, the changes are effective. We publish changes, or completely new documents, in ThePay and inform you of them by email.
- 7.4. If you do not agree to the changes and you let us know before the deadline, we will stop providing you with the services affected by the change. If you want your disagreement to lead to the termination of the entire Framework Contract, you must expressly state this. The procedure for terminating the Framework Contract follows the rules below. However, if at any time during the course of the contractual relationship, we add an obligation stipulated by the Governing Rules to the contractual documentation, we only mark that obligation so that it is clearly visible; this does not constitute a change that gives you the right to terminate the provision of services.
- 7.5. A Framework Contract is concluded for an indefinite period unless otherwise stipulated in the Framework Contract. Also the services that we launch most often based on an Addendum to the Framework Contract or a completely new separate contract are designed for an indefinite period, unless we agree otherwise. The simple rule is that you may terminate any indefinite term contract in writing with a three-month notice period starting on the first day of the month following the month in which it is delivered to us. However, it will not expire before the expiry of the fixed term for which you have retained us to provide the service or before you terminate the service early.
- 7.6. If you have contracted for a fixed-term service and you do not tell us within the last 30 calendar days of that period that you do not want the service to be extended, the service will be deemed to have been extended for an indefinite period of the same duration as the agreed period when you entered into the service addendum.
- 7.7. Upon the submission of notice and/or Request for Early Termination of Service, all claims, if any, against you will be calculated and paid off and automatically offset against the Available Balance. To avoid unnecessary confusion, we state that if you have, for example, three Projects, you are therefore using three services from us, even if they are identical in nature. You can terminate the Services individually as required. You acknowledge that the moment you request early termination of a Service, the Service may already be restricted. In any case, we will stop providing the service to you as soon as the notice period has expired.
- 7.8. By taking any step leading to the termination of the Framework Contract, you give your consent to the Reverse Exchange of Electronic Money, which will be made upon the termination of the Framework Contract. The Available Balance will then be paid into your bank account upon termination of the Framework Contract. In any case, we shall be entitled to demand payment of any debts incurred by you, even if they arise after the termination of the Framework Contract.
- 7.9. If you send us a notice of termination by mail or email and we have doubts that it was really you, we may verify it by phone and if necessary, request a document with an officially verified signature. This ensures that no stranger can harm you. If termination is made through ThePay, it is valid that this request was made by an authorised person.

- 7.10. We are entitled to terminate the Framework Contract at any time. We are also entitled to withdraw from the Framework Contract, with effect set out in the notice, in case you are in serious breach of what we have agreed to or asked you to do. We are also entitled to terminate the provision of any service on notice made in ThePay. We will subsequently inform you by email about the termination, withdrawal or termination of the service. We consider a material breach, which may lead to withdrawal and which results in liability for proprietary and non-proprietary damage and the obligation to compensate them, to be:
- a) Violation of the Terms and Conditions, Terms and Conditions for individual services, Framework Contracts, Addendum to the Framework Contract,
 - b) conduct that we consider to be in violation of the Governing Rules,
 - c) an unannounced change of the business model (change of the sold goods or services) compared to the business model declared upon the conclusion of the Framework Contract or an Addendum to the Framework Contract,
 - d) conduct in violation of the rules imposed on us **and you** by payment method providers,
 - e) risky conduct that may jeopardise our reputation,
 - f) failure to cooperate when requested to do so by us,
 - g) suspected abuse or attempted abuse of ThePay,
 - h) discovering facts that may jeopardise your ability to meet your obligations to us or your customers.
- 7.11. Upon termination of the Framework Contract, access to ThePay will be disabled and you must cease using our name and logo in connection with your activity. We naturally retain the right to withhold funds in your ThePay accounts for as long as we are threatened with any damage, and we further retain the right to potential compensation for proprietary and non-proprietary damage.

8. Rules for ThePay

- 8.1. We provide services according to the current offer, which we will be happy to send you. Together with these Terms and Conditions, the Services are also governed by the Terms and Conditions that are intended for the respective service. We provide services based on a Framework Contract, a separate agreement, or addendums thereto. Under the Framework Contract, you are entitled to use ThePay and its integrated functions.
- 8.2. ThePay allows you to perform the relevant Electronic Money Operations through various functionalities, e.g. using the Payment Gateway service or through ThePay itself. ThePay allows you to receive and send money from your ThePay account using the currencies we choose to support. You will see your Current and Available Electronic Money Balance in your ThePay account. Yes, we already wrote some of this to you in the introduction, but this needs to be repeated.
- 8.3. The nominal value of Electronic money is increased or decreased depending on whether there is an Electronic Money Issuance, an Electronic Money Payment or a Reverse Exchange of Electronic Money, always in a value corresponding to the nominal value of the relevant monetary transaction. Electronic Money does not bear interest.
- 8.4. Electronic Money Issuance and thus an increase in the balance of Electronic money in your ThePay Account usually occurs when a third party makes a payment on your behalf for the purpose of exchanging funds for Electronic Money, namely to one of our accounts. You can also send your Electronic Money to another of our Clients, for example, for a purchase from their e-shop.
- 8.5. You are entitled to give written instructions for the Reverse Exchange of Electronic Money to the selected account. You can also set up regular Reverse Exchanges of Electronic Money, at intervals that ThePay allows. However, you agree that we have full control over this and can determine the intervals as we wish. A statement for using ThePay will be available to you in the given interval. Please check it carefully, after 60 days from the date of your statement, we may no longer be able to honour your claim for any discrepancies.

- 8.6. You agree that it may take up to 5 working days from the time you place the instruction or from the regular date of the Reverse Exchange of Electronic Money to be implemented. In exceptional cases, this time may be longer, particularly if we request related information from authorised persons or if we do not receive the information needed to calculate the fees from the service providers. Typically, these will involve credit card payments from customers within the Payment Gateway service. In this connection, it should be noted that in some cases it is technically difficult to obtain an absolutely precise fee breakdown from the service providers (again, this most frequently concerns payment card transactions). You accept this, unfortunately as we do, as we are also unable to verify with certainty the billing accuracy (including, for example, of foreign companies VISA, Mastercard, etc.).
- 8.7. You are responsible for your use of ThePay at all times and it is strictly forbidden to commit any criminal activity using or through ThePay, to act in violation of the contractual documentation, or to allow another to do so. If you have any doubts about the correctness of the intended procedure, it is better to contact us in advance and we will discuss it together. Please note that we do not provide any legal advice.
- 8.8. When using ThePay, you are required to follow security standards to avoid any security risks. You are responsible for the proper handling of ThePay, in particular you must not disclose your Login Data to anyone, provide Verification Elements, and you must not leave the device from which you are logged in unattended. In short, you must behave in such a way as to avoid potential harm. Like when you lock your bike so that no one steals it.
- 8.9. We are entitled to instruct you to put on your Project the information we require you to provide and we may also instruct exactly where that information must be placed and for how long.
- 8.10. We may restrict the provision of services and access to ThePay for as long as necessary for the purpose of system maintenance. Therefore, we do not guarantee 100% availability of ThePay and the services provided to you. Of course, we will try to keep any interruptions as short as possible and outside of the main operating hours.
- 8.11. You agree unconditionally that we may at any time limit the availability of any service, part of ThePay or function; in short anything, at any time when deemed necessary. Don't worry, we will try to take these steps on an exceptional basis. Furthermore, for security reasons, we may not perform an Electronic Money Operation; we may cancel a Payment; temporarily, or permanently block access to ThePay; temporarily restrict or completely suspend ThePay services; cancel ThePay for you; block Electronic Money in case of risks (e.g., threatened fine, etc.); report actions to law enforcement authorities, the Financial Analytical Office of the Ministry of Finance, the Czech Trade Inspectorate, Czech national bank and other relevant authorities. In cases where we block a payment instrument (an Operation with Electronic Money), we will inform you prior to taking such action, or if that is not possible, immediately thereafter, and we will simultaneously state the reason, unless such notification would defeat the purpose of blocking the payment instrument or would violate a legal regulation.
- 8.12. We are entitled to unilaterally set transaction limits for Electronic Money Operations. Furthermore, we may unilaterally set the minimum balance on ThePay Accounts. The balance may be used to settle our claims, which we shall perform by offsetting, to which you consent, and thereby you also consent to the Redemption of Electronic Money. No, we are not evil, the minimum balance is set, for example, if we assess that there is a risk of damage. And we always try to prevent these by all reasonable means.
- 8.13. We are entitled to request an increase in the Balance of your ThePay Account at any time, and you must do so promptly and in the amount that we set for you. At the same time, we are entitled to deposit money in the ThePay account for a period of time that we deem necessary. Even in such cases, we issue Electronic Money to you against the received funds. Don't worry, we will only take these steps in exceptional circumstances if we have indications that you, ours, or third parties could be harmed. If for any reason you fail to increase the balance on your ThePay account, we are entitled to treat the requested amount as a claim and may recover it through external entities. In such a case, you are also liable for the related costs.

- 8.14. It may happen that there will be a check of the completed payment transactions, Electronic Money Operations, or a check of the Project, either by us or by authorised third parties. For this purpose, you and we shall keep all documents evidencing the delivery of goods and/or provision of services to the customer for a period of at least 10 years after the transaction in question has been carried out, and shall promptly provide such documents upon request.
- 8.15. If an authorised person (e.g. bailiff, insolvency administrator, court, etc.) orders us to use the balance on the ThePay Account for payment in favour of this authorised person or a third party, we will be required to do so. In this case, you give us your consent to the Reverse Exchange of Electronic Money in favour of these persons.

9. Our liabilities and yours

- 9.1. We are responsible for the fulfilment of our obligations, within the terms that we have specified. In return, you have the obligation to fulfil your obligations. If we have not specified when you must take which steps, you are obliged to do so promptly. And if you don't know what we mean by promptly, it is ideally immediately after we have asked you to do something, but also promptly after you have become aware of something that you have to do without our invitation.
- 9.2. You agree that we are not responsible for any damages and are therefore not liable to compensate you in the event that damages arise as a result of your actions, which may also include omissions or as a result of the actions of your customers, agents and third parties. We are not liable for any damage caused as a result of your misconduct, e.g. when using ThePay, even if we could have prevented the damage by our intervention. We are not liable for any damages caused by the influence of third parties and circumstances beyond our control. These may include various cases of force majeure, natural disasters, epidemics, pandemics, strikes, etc. We are not liable for any misuse of the Verification Elements if you have made them available to third parties, even through your negligence. We are also not liable for any damage caused by your failure to provide us with information important to our contractual relationship.
- 9.3. You are obligated to compensate us in full for both proprietary and non-proprietary damage if you breach any obligation arising from the Terms and Conditions, Terms, Governing Rules, Framework Contract, Addendum to the Framework Contract, or the rules to which these documents refer, regardless of fault, in the event that we are sanctioned or suffer other quantifiable proprietary and non-proprietary damage in this connection.
- 9.4. In the event that you fall into default with the payment of any of your debts to us, we are entitled to make future debts due and payable and therefore to legally enforce all claims. We have guaranteed the provision of the service for a certain period of time, and during this period you should also comply with the minimum performance in the event that we set the amount of the minimum performance. If we have set it and for some reason, you do not reach the minimum payment amount, we will take the number of months remaining until the proper expiration of the period, multiply them by the amount of the minimum monthly payment for the relevant service according to the Fee Schedule and apply this as a contractual penalty, which you hereby agree to.

It may happen that there will be a check of the completed payment transactions, Electronic Money Operations, or a check of the Project, either by us or by authorised third parties. For this purpose, you and we shall keep all documents evidencing the delivery of goods and/or provision of services to the customer for a period of at least 10 years after the transaction in question has been carried out, and shall promptly provide such documents upon request.

If an authorised person (e.g. bailiff, insolvency administrator, court, etc.) orders us to use the balance on the ThePay Account for payment in favour of this authorised person or a third party, we will be required to do so. In this case, you give us your consent to the Reverse Exchange of Electronic Money in favour of these persons.

- 9.5. We prefer to expressly state here that you are not entitled to any interest if we temporarily hold your money, deposit it, or limit its availability in any way.

10. Fees

- 10.1. The services provided also entail, of course, the obligation to pay for them. You will pay fees for our services according to the applicable Fee Schedule effective at the time the service is provided. Fee Schedule can always be found on our website. If we launch a new service and add it to the Fee Schedule, you are required to pay for it from the time you use it.
- 10.2. Of course, it may happen that we are forced to change the Fee Schedule. You agree to this. In return, we will notify you in time to let you know that changes are being made. We may do so for any partial service, or we can change the entire Fee Schedule.
- 10.3. We may automatically debit fees from your ThePay Account. To avoid any misunderstanding, we state that we do not issue any invoices as you may be used to from your business activities. You will always have an account statement available in ThePay every month, where you will see a summary of the fees we have charged you. You will be able to check everything. However, you must report any discrepancies immediately upon discovery, no later than 60 days after the statement was issued. Later complaints may no longer be considered.
- 10.4. If you have more than one ThePay Account, we may charge fees to any one of them, and we are also entitled to use funds in ThePay Accounts to offset any claims we have. This means, among other things, that if you hold ThePay accounts in multiple currencies, we are entitled to perform the offsetting in a currency of our choice and convert into such currency at the exchange rate published by the Czech National Bank on the day the offset takes place. In the event that you do not have sufficient funds in your ThePay Accounts, you are obliged to pay the claims without undue delay upon our request. The simplest solution is to increase the balance on your ThePay Account by the appropriate amount.
- 10.5. You agree that a risk surcharge of up to 3% of each transaction may be applied to you if your activity or the manner in which you use our services is assessed as risky. The risk surcharge will be set automatically, and we are not required to inform you of this step. Naturally, you will always find out about it directly in ThePay. The risk surcharge may also be calculated retrospectively back to the commencement of our contractual relationship if we learn that you have changed your business model, offered goods and services, etc., without our consent. In such event, it may be construed as a contractual penalty, to the establishment of which you hereby unreservedly consent. By doing so, you breach your obligation to inform us in advance of your intention to change your business model or to offer other goods and services compared to those of which we became aware upon the conclusion of the Framework Contract

11. Complaints

- 11.1. You are entitled to complain about our services if you do not like something. You can even complain about specific people. We trust that nothing like this will happen, but if it does, please do so according to the Complaints Policy.
- 11.2. After receiving a claim or complaint, we will conduct an investigation to determine its legitimacy. The deadline for processing a claim or complaint is a maximum of 15 working days. If we are prevented by an obstacle beyond our control during this period, the period is extended to 35 working days. You must make a claim or complaint without undue delay after you have discovered the reason for making it, but no later than 60 days after the service in question has been performed. Later claims or complaints may no longer be considered.

- 11.3. It may happen that the claim is made by your customer who made the payment. For example, a so-called chargeback for undelivered goods, a complaint about a payment that is assessed as fraudulent, etc. In such a situation, we are entitled to immediately limit the availability of money in the amount that is the subject of the complaint. If we become obligated to return that amount, we will use the money we have limited in your ThePay Accounts to make the refund. Of course, you are free to defend yourself against the claim if you are convinced that it is unjustified. However, upon our request, you must promptly provide us with all relevant information and documents to support your claims within three working days at the latest. At the same time, you are obliged to immediately pay the actual costs incurred by us in connection with the processing of more complex chargebacks (e.g., time-consuming handling, high transaction amounts, filed remedies, or referral to paid rounds of appeal proceedings, etc.) if we request you to do so. These costs may be several times higher than the amount specified in the Fee Schedule, which serves as a basic fee.

12. Conclusion

- 12.1. Our contractual relationship is governed by the Czech legal system, in particular, Act No. 89/2012 Coll., Civil Code, Act No. 370/2017 Coll., on the payment system, Act No. 253/2008 Coll., on certain measures against the legalisation of income from criminal activity and the financing of terrorism, etc. If there is a conflict between the provisions of the Terms and Conditions and the Governing Rules, the Governing Rules shall prevail to the extent of the conflict.
- 12.2. The place of performance according to our contractual relationship is the Czech Republic, even if you are not from the Czech Republic nor have your registered office here.
- 12.3. You are not entitled to assign or transfer in any way your rights, receivables, or obligations to a third party without our prior written consent. We are entitled to transfer to a third party any rights and receivables, as well as obligations, debts, and the Framework Contract in its entirety, including its addendum, to which you as the Client grant your explicit consent, of which we are obliged to inform you without undue delay.
- 12.4. We have agreed that even an uncertain or indefinite claim is eligible to be offset.
- 12.5. We will resolve any disputes primarily amicably, and in the event that the meeting cannot be resolved amicably, it is possible to use mediation in accordance with Act No. 202/2012 Coll., on mediation and/or in accordance with § 89a of Act No. 99/1963 Coll., the Code of Civil Procedure may be used by the courts of the Czech Republic according to the place of our registered office.
- 12.6. The provisions of the Framework Contract, the Addendum and the Terms and Conditions are severable. If any provision should at any time be held invalid, ineffective or unenforceable, then the remaining provisions will not be affected by the invalidity, ineffectiveness or unenforceability of the other provisions and will remain valid, effective and enforceable.
- 12.7. Our activities are supervised by the Czech national bank, whom you may contact with a complaint. It is based at Na Příkopě 28 115 03 Prague, Czech Republic.
- 12.8. You agree that the provisions of Section 1748, Section 1765 paragraph 1, Section 1766, Section 1987 paragraph 2, Section 2913 paragraph 2 of Act No. 89/2012 Coll., of the Civil Code, do not apply to the contractual relationship.
- 12.9. These Terms and Conditions may be executed in multiple language versions. In the event of any discrepancies, ambiguities, or doubts between the Czech text and its translation, the Czech original shall always prevail and be legally binding. The original version of the document is publicly available on the [Czech ThePay website](#).

These Terms and Conditions come into force on August 15, 2026.