

provided to you, as a user of services (hereinafter referred to as the “client”), prior to the conclusion of the Framework Agreement on the provision of payment services with EXCHANGE s.r.o. within the meaning of Section 133 of Act No. 370/2017 Coll. on Payment Systems (hereinafter referred to as the “Payment System Act”).

BASIC INFORMATION ON US

- 1. Identification.** EXCHANGE s.r.o., Company Registration Number: 25777726, registered office at Kaprova 14/13, Praha 1-Josefov, Postcode 110 00, registered in the Commercial Register kept by the Municipal Court in Prague, Section C, File 69347, Czech National Bank registration: 2009/4810/761. Customer service: +420 222 700 990, contact e-mail: info@exchange.cz / exch@nge.cz, data box ID: en55ek4.
- 2. Subject of Business.** The subject of business of EXCHANGE s.r.o. (hereinafter referred to as the “provider”) is foreign currency exchange services (purchase and sales of foreign currencies in cash) and the provision of payment services consisting in cashless purchases and sales of foreign currencies against Czech or foreign currencies in accordance with the permission of the Czech National Bank to operate a payment institution, pursuant to Section 3, paragraph (1) letter f) of Act No. 370/2017 Coll. on Payment Systems, as amended.
- 3. Supervisory authority.** The body responsible for supervising our activities is primarily the Czech National Bank, Company Registration Number: 48136450, Na Příkopě 864/28, Praha 1, Postcode 115 03. Together, we will make maximum effort to resolve any disputes amicably, considering both your and our legitimate interests. Should you have any complaints or claims, you can contact the head of the exchange office or the front-office department in writing, or you can contact the management of the company at the address of the registered office of EXCHANGE s.r.o., Kaprova 14/13, Praha 1-Josefov, Postcode 110 00. In the event of a payment dispute, you can contact the Financial Arbiter of the Czech Republic under the conditions stipulated by the relevant legal regulation.

INFORMATION ON THE FRAMEWORK AGREEMENT AND COMMUNICATION

- 4. Framework Agreement.** The Framework Agreement specifies the conditions under which we will provide you with payment services, your rights, obligations and the way of changing or terminating the contractual relationship.
- 5. Duration of the Framework Agreement.** The Framework Agreement is always concluded for an unlimited period of time. All information provided in connection with the conclusion of the Framework Agreement remains valid for the entire duration of the contractual relationship, unless it is changed by agreement of the parties or under the conditions specified in the GTC or as a result of other facts. If this information changes, we are obliged to inform you in accordance with the GTC and the Framework Agreement.
- 6. Minimum Use of Services.** You are not bound by any prescribed volume or frequency of use of the company's currency exchange or payment services. However, if you do not use any of the services for 10 years, the Framework Agreement will be automatically terminated with a two-month notice period, as the reasons for storing your personal data will cease to exist.
- 7. Amendment to the Framework Agreement.** Amendments to the Framework Agreement may only be made in the form of written amendments based on an agreement between the parties. Our proposal to change the GTC is considered accepted under the conditions specified in the article “Change of the Conditions” of the GTC. Our proposal to change the Fee Schedule is considered accepted under the conditions specified in the article “Fees and the Fee Schedule” of the GTC. Our proposal to change the Framework Agreement is considered accepted under the conditions specified in article 6 of the Framework Agreement.
- 8. Termination of the Framework Agreement.** You may terminate the Framework Agreement unilaterally at any time during its duration, with immediate effect and without giving any reason. Termination of the Framework Agreement is free of charge. Termination of the Framework Agreement does not release the parties from their obligation to settle any liabilities arising during the contractual relationship.

The contract may also be terminated by both parties by written notice. We are entitled to terminate the Framework Agreement with a notice period of 2 months, which begins upon the delivery of the notice.

The notice must be delivered to the address of the registered office of EXCHANGE s.r.o., Kaprova 14/13, Praha 1-Josefov, PSČ 110 00. The notice may be delivered in person, by post or via the data box.

- 9. Applicable law.** Legal relations between us and you on the basis of the Framework Agreement are governed by the jurisdiction of the Czech Republic, in particular by the Payment System Act. If disputes arising on the basis of the Framework Agreement

are resolved through the courts, the courts will have jurisdiction to resolve disputes according to local and material jurisdiction within the meaning of Act No. 99/1963 Coll., Code of Civil Procedure, as amended.

- 10. Language.** Our mutual communication will usually be in Czech. Alternatively, we can communicate in English, including the translation of contractual documentation, but the Czech version of the documents is always legally binding. If we are unable to provide a translation of the information into English quickly enough, we will always inform you in Czech.

CURRENCY EXCHANGE SERVICES

- 11. Product Characteristics.** Currency exchange services consist in cash exchange of foreign currencies against Czech korunas and vice versa.
- 12. Exchange Rate.** The exchange is made according to the exchange rate stated on the exchange rate list, which is posted on the premises of our exchange office at Kaprova 14/13, Prague 1 and is also published on our website <https://www.exchange.cz>. If you want to exchange a foreign currency against Czech korunas, the exchange will be made at the exchange rate stated in the We buy column. If you want to exchange Czech korunas against a foreign currency, the exchange will be made at the exchange rate stated in the We sell column. As a client with a valid Framework Agreement, you are also automatically entitled to a more favourable exchange rate for cash exchanges. This exchange rate is called a VIP rate and due to legislative restrictions, it is always published only on the company's website. If you provide the number of your Framework Agreement during the cash exchange, you will automatically get a discounted VIP rate. This benefit is only available to persons you specify in the list of persons authorized to negotiate payment orders or as contact persons.
- 13. Price of the Service.** We provide currency exchange services to all clients free of charge.
- 14. Payment Method.** Currency exchange services can only be paid in cash and we always pay you only cash. As regards Czech korunas, we accept and pay all valid denominations and banknotes. As regards foreign currencies, we only accept and pay valid banknotes, we do not accept or pay any coins, not even for a fee.
- 15. Cancellation.** After conversion, you are entitled to cancel exchange deals up to € 1,000 or its equivalent within three hours of the exchange. Details can be found on the reverse side of the receipt, which you should always keep in this case.

PAYMENT SERVICES

- 16. Product Characteristics.** The payment service consists in cashless purchases and sales of foreign currencies against the Czech currency or foreign currencies. Each individual currency exchange is executed as a so-called payment order, which describes the entire course of the currency exchange.
- 17. Client Identification.** We must identify you before we accept any payment order. Before you dial the number of our customer service, prepare the number of your Framework Agreement, which you will provide along with your full name and the name of the client to the customer service operator. Remember that only persons specified in the list of persons authorized to negotiate payment orders on behalf of the client can negotiate payment orders. This list can be updated only by the clients themselves in case of a natural person, or by a statutory representative in case of a legal entity. In case of doubt, you may be asked to provide additional information relating to the Framework Agreement.
- 18. Exchange Rate.** On an ongoing basis, we publish approximate exchange rates for payment services (hereinafter referred to as the "exchange rates") on the website <https://www.exchange.cz/deviza>. These exchange rates are not binding, but they usually correspond to the exchange rate offered by our customer service. You will be informed of the binding exchange rate exclusively by our customer service after you identify yourself and specify your request to negotiate the conditions of the payment order, mainly the incoming and the outgoing currency, the exchange volume, the method of payment and the required method of execution, i.e. how you will pay for your obligation and how you want the funds to be sent, whether by a domestic order, SEPA payment or payment abroad.
- 19. Price of the Service.** We make a long-term effort to provide payment services free of charge, which is conditioned primarily by the type and volume of payment order settlement. The basic principle is free direct debits from abroad and payments abroad amounting to more than CZK 100,000, SEPA direct debits and payments amounting to more than CZK 50,000, and domestic payments in CZK without any restrictions. SEPA and foreign direct debits and payments in lower than the stated volumes, all cash payments of payment orders, express payments, transfers without currency exchange and other above-standard operations are charged. The list provided here is indicative only. A binding list of all fees is provided in the Fee Schedule. You will be always informed about the list and amount of all fees in detail before you accept any payment order.
- 20. Acceptance of a Payment Order.** You must always agree on the terms of the payment service in advance, by calling to our monitored customer service line, which will create a so-called payment order. It mainly specifies the currency of the incoming and the outgoing payment, the volume of the exchange, the exchange rate, the amount of fees, the payer's method of payment and payment instructions for sending the funds in the outgoing currency to the final recipient.

- 21. Binding Effect.** The agreed payment orders are binding both for us and for you, especially the incoming and outgoing currency, the volume of the exchange and the exchange rate. If the conditions of the payment order are not complied with, we will demand compensation from you for the damage caused in accordance with the General Terms and Conditions of EXCHANGE s.r.o. for the provision of payment services (hereinafter referred to as the “GTC”), valid at the time when the payment order was accepted.
- 22. When the Payment Order is Accepted.** As soon as you clearly agree with the proposed exchange rate and the volume of remitted funds during a monitored telephone call, we will consider the payment order to be accepted. Specification of other conditions of the payment order (e.g. the recipient of funds) does not affect the fact that the payment order has been accepted, as we are already securing the funds intended for the execution of the payment order.
- 23. Payer.** This is a person who makes a payment order from their account. You can settle the payment order with your own funds, but it is often settled for example by a business partner, who settles their obligation to you. An example might be a payment of an invoice in a foreign currency for which you do not have a foreign currency account. When negotiating a payment order, you must always specify who the payer will be and where the funds for the remuneration of the payment order come from.
- 24. Recipient of Funds.** This is the person to whose account the funds of the payment order will be credited. It can be your account, but also, for example, the account of your business partner, to whom you will pay your liabilities. You can provide information about the recipient to the customer service operator or, in case of a foreign or SEPA payment, the operator will send you a unique link to an on-line form where you fill in detailed information about the recipient, including the reason for the payment and documents explaining the origin of the funds and the purpose of payment. You can also send information about the recipient and any accompanying documents by e-mail to the company's contact address, but the actual negotiation of the payment order must take place in a monitored call.
- 25. Information for the Payer when the Payment Order has been Accepted.** Immediately when we receive all information required for the successful execution of the payment order, we will send you a document named Information for the Payer when the Payment Order has been Accepted (hereinafter referred to as the “Information for the Payer”), containing detailed instructions for the payer and instructions for the subsequent transfer of payment order funds.
- 26. Reviewing the Information for the Payer.** You are obliged to carefully check the received Information for the Payer and you will express your consent to the wording of the conditions of the payment order by paying your liability arising from the agreed payment order, specifying the identifiers to clearly identify your consent to the current wording of the payment order. Detailed payment instructions can be found in the Information for the Payer. In case of domestic payments, you can use the so-called QR payments.
- 27. Identifiers Used for Payments.** Each payment order is uniquely identified by a variable symbol and a specific symbol. The variable symbol is the reference number of the current version of the payment order. The specific symbol is the number of the client's Framework Agreement. If a change to the payment instructions is requested, new identifiers are generated. Delete the original Information for the Payer containing incorrect data and do not make any payment according to it.
- 28. Change to a Payment Order.** All requests to change the conditions of the payment order, especially to correct the information about the recipient of the payment, must be communicated to the provider before the client makes a payment of their obligation. Any changes to the payment order will invalidate the original identifiers and create new ones, which the client will receive in the new Information for the Payer when the payment order is received.
- 29. Failure to Comply with the Payment Order.** If you are unable to comply with the agreed conditions of the payment order, you are obliged to inform us immediately via the customer service line and agree on further steps with us. If damage is caused by the cancellation or non-compliance with the payment order, it is calculated in the manner specified in the GTC and you are obliged to compensate us for this damage. Remember that you can minimize or prevent damage at all by acting in a timely manner. We always try to make an agreement with the client so that no damage, if possible, occurs.
- 30. Deadline for Payment Order Settlement.** Always make the payment for your obligation arising from the agreed payment order no later than 4 p.m. on the working day following the day of the date when the payment order is expected to be executed, which is stated on the Information for the Payer. If you expect a delay in payment, agree on the next steps with the operator of our customer service line before you accept the payment order.
- 31. Deadline for Sending Payment Order Funds.** We identify funds for the settlement of payment orders continuously throughout the whole day in the operating hours of the payment services department. If the payer states all the requisites correctly, we usually identify the payment within minutes of crediting it to our bank account. If the payment order is settled in full by 2.30 p.m., we will send the funds to the recipient immediately, but no later than 3:00 p.m. on the same day. If the payment order is settled in full later, we will send the funds to the recipient by the end of business on the same day, or by the end of business on the following working day, if it is not possible to submit the order to transfer funds to the bank sooner for technical reasons.

The above-mentioned procedure and deadlines will not be applied if there is any doubt about the origin of the funds, if the identification used by the payer is not accurate or if we are prevented from doing so by a binding legal regulation or an individual legal act issued by a competent authority. Details are provided in the GTC.

- 32. Proof of the Payment Order Execution.** This document will be sent to you on a durable medium (see Article 35) as soon as the funds of the payment order are sent to the recipient specified in the Information for the Payer. The document provides a detailed overview of the complete course of the payment order, including a breakdown of payments made by the payer and payment instructions submitted to the bank.
- 33. Transfer of Information.** To the extent stipulated by the Payment System Act, you have the right to obtain information and contractual conditions of the Framework Agreement upon request, including all its currently valid amendments. You can make a request by calling to the customer service line, by e-mail or via the data box. You will be given the information in person, or it will be sent to you by regular mail or electronically via your data box. We do not provide the above-mentioned information by e-mail. Pursuant to Section 144 of the Payment System Act, clients are not charged any fees for providing information.
- 34. Security Rules.** If we suspect that a third party may have misused the payment services on your behalf, we will call you to inform you of this fact and to agree on the next steps with you. As we do not maintain payment accounts for you, these are mainly risks associated with money laundering, financing of terrorism or causing damage by non-compliance with a payment order. In such a case, we always proceed on an individual basis and in conjunction with the relevant state authorities.

WAYS OF COMMUNICATION

- 35. Transmission of Documents.** The Framework Agreement or its amendments, changes to the GTC, changes to the Fee Schedule, Information for the Payer and the Proof of Execution will always be given to you on a so-called durable medium. A durable medium is a printed document or a PDF file sent to your e-mail address or to your data box.
- 36. Means of Communication.** To ensure smooth provision of payment services, you must have a functional telephone connection, an e-mail account and an internet connection via a personal computer. If your telephone number or e-mail address changes, you must notify us immediately.

INFORMATION ON OBLIGATIONS AND RESPONSIBILITIES

- 37. Correctness of the Recipient of Funds.** You are responsible for performing a full review of the instructions for the outgoing payment, in particular the recipient's account number and bank code provided in the Information for the Payer. Make the payment according to the instructions for the payer provided in the Information for the Payer only after you have carefully reviewed all the information. To ensure that the information is accurate and unmistakable, the payer must provide all identifiers exactly as they appear on the Information for the Payer.
- 38. Incorrect or Missing Identifiers.** If you make a payment with invalid identifiers, you will be contacted by an employee of the provider and in a monitored call, you will have to confirm that the latest payment instructions agreed are entirely correct. If it is not possible to identify the funds (e.g. due to a different amount, an absence of identifiers and the payer name different from the client's name), you must contact us on the customer service line, identify the payment and confirm that the latest payment instructions agreed are entirely correct.
- 39. Incorrect Execution of a Payment Order.** If we make a payment according to instructions other than those agreed by you, as stated in the Information for the Payer, the responsibility is fully on us and we must immediately ensure that funds are transferred according to the instructions agreed in the Information for the Payer. In such a case, we bear any costs incurred due to the delay in returning incorrectly sent funds, all associated costs and the risk that the funds, especially in case of foreign payments, will not be returned to us.
- 40. Incorrect or Invalid Recipient of Funds.** If you provide incorrect or invalid information of the recipient and confirm this information by making a payment according to the payment instructions provided in the Information for the Payer, or if you confirm the information in a monitored telephone call, the responsibility for the payment made in this way is entirely on your side, and thus you bear all costs associated with the request for a refund, the costs of correspondent banks and the costs of resending the returned funds. If you want to send an exact amount to the recipient, we can ask you to pay the difference that arose by paying all associated costs when the funds are credited back to our bank account. Although we always make an effort to be on your side in these situations and help you minimize damage, it can exceptionally happen, usually in case of foreign payments to exotic countries, that the recipient's bank refuses to return the funds. You are not entitled to compensation in this case.