

TERMS AND CONDITIONS

For the provision of payment services – management of a payment account and execution of a transfer of funds from the payment account

FAS finance company s.r.o.

based in Bulharská 996/20, Vršovice, 101 00 Praha 10

Registration number: 05531047

A company registered with the Municipal Court in Prague, File Number:

C 265237 (hereinafter referred to as “**FAS finance company s.r.o.**”)

1. INTRODUCTORY PROVISIONS

- 1.1 These Terms and Conditions govern the rights and obligations of FAS finance company s.r.o. and Customers in the provision of the following payment services pursuant to Act No. 370/2017 Coll., on Payments (hereinafter referred to as the “**Payments Act**” and the “**Payment Service**”).
- 1.2 The Payment Service consists in the opening of a payment account and the transfer of funds from this payment account based on the registration of FAS finance company s.r.o. in the list of small-scale payment service providers kept by the Czech National Bank under Ref. No.: 2017/061698/CNB/570, with effect from 28 March 2017.
- 1.3 FAS finance company s.r.o. provides Payment Services through an application located on the website of FAS finance company s.r.o.: <https://fasfinance.com> (hereinafter referred to as the “**Application**” and the “**Website**”).
- 1.4 These Terms and Conditions (hereinafter referred to as the “**Terms and Conditions**”) form an integral part of a framework agreement on payment services within the meaning of Section 127 (a) of the Payments Act (hereinafter referred to as the “**Framework Agreement**”).
- 1.5 **For the purposes of this Agreement, the Customer** means a customer of FAS finance company s.r.o. who has concluded a Framework Agreement with this company.

2. OPENING OF A PAYMENT ACCOUNT

- 2.1 FAS finance company s.r.o. will open a payment account for the Customer after the conclusion of the Framework Agreement (hereinafter referred to as the “**Account**”).
- 2.2 Upon the opening of the Account, the Customer is obliged to be identified under Act No. 253/2008 Coll., on Selected Measures against Legitimation of Proceeds of Crime and Financing of Terrorism.
- 2.3 Upon the opening of the Account, the Customer is obliged to tell FAS finance company s.r.o. the information required by FAS finance company s.r.o. to fulfil all its obligations to public authorities.

3. MANAGEMENT OF A PAYMENT ACCOUNT

- 3.1 Customers are entitled to receive funds into their Account. The Customer is entitled to make transfers of funds from this account upon fulfilment of the terms of the Framework Agreement and these Terms and Conditions.
- 3.2 Funds in the Payment Account may only be handled in accordance with applicable laws, the Framework Agreement and these Terms and Conditions. Funds in the Account may only be handled by the Customer.
- 3.3 The Customer undertakes to dispose of funds only up to the amount of the available balance in the Account. The Customer further agrees that, if there is a negative available balance in the Account for any reason, this debt will be reimbursed to FAS finance company s.r.o. without undue delay.
- 3.4 FAS finance company s.r.o. maintains the Account in the Czech currency (CZK), the United States currency (USD), the common currency of the European Union (EUR) or the currency of the Russian Federation (RUB).
- 3.5 The balance of funds in the Payment Account is not interest-bearing.
- 3.6 FAS finance company s.r.o. is entitled to charge the Customer for the maintenance of the Account, as set in the Scale of Fees.
- 3.7 The Customer is entitled to request the details of the balance in the Account and an overview of the made payment transactions from FAS finance company s.r.o.
- 3.8 FAS finance company s.r.o. deducts funds from the Account on the basis of the Customer's order, which is given through the Application. Without the order of the Customer, FAS finance company s.r.o. is entitled to deduct funds from the Account for the following reasons:
 - 3.8.1 settlement of a collectible debt of FAS finance company s.r.o. and the Customer;
 - 3.8.2 for the purposes of settling the mutual debts of FAS finance company s.r.o. and the Customer upon closing of the Account;
 - 3.8.3 to pay the fee for account maintenance according to Article 3.6 of these Terms and Conditions;
 - 3.8.4 on the basis of an enforceable decision of the competent authority;
 - 3.8.5 in other cases stipulated by legal regulation.
- 3.9 If FAS finance company s.r.o. receives a decision affecting funds in the Account from the authority authorized to do so (for example fieri facias), the Company is authorized to block these funds in the Account.

4. CLOSING OF A PAYMENT ACCOUNT

- 4.1 The Customer is entitled to terminate the Framework Agreement provided that all the obligations towards FAS finance company s.r.o. have been settled. By delivering such notice, all obligations of the Customer towards FAS finance company s.r.o become due.
- 4.2 FAS finance company s.r.o. is entitled to withdraw from the Framework Agreement with immediate effect if there is a violation of the Framework Agreement or these Terms and Conditions in a particularly serious or repeated manner.
- 4.3 FAS finance company s.r.o. is entitled to terminate the Framework Agreement, and the contractual relationship will end by the expiration of the notice period of 2 months on the basis of the delivered notice to the Customer. After the termination of the contractual relationship, the available Funds will be paid into an account specified by the Customer in writing.
- 4.4 In the event that the Customer is a consumer (i.e. a natural person not acting within a business or other entrepreneurial activity or within an independent practice of a profession during the conclusion and fulfilment of the Framework Agreement) and the Agreement has been concluded on a distance basis, the Customer has the right to withdraw from the Framework Agreement without giving reasons and without contractual penalty within 14 days from the date of the conclusion of the Framework Agreement, provided that the Framework Agreement has not been fulfilled. Withdrawal from the Framework Agreement in accordance with this Article shall not void the obligation to pay the Fee for already provided services.

5. PAYMENTS

- 5.1 Payments in Czech currency are considered to be domestic payments in the Czech Republic. A domestic payment transaction is a payment transaction based on a payment order for the transfer of funds in the Czech currency, exclusively in the territory of the Czech Republic (hereinafter referred to as the “**Domestic Payment Transaction**”)
- 5.2 A foreign payment transaction is any payment transaction that is not a Domestic Payment Transaction (hereinafter referred to as the “**Foreign Payment Transaction**”). Foreign payment means a payment transaction that does not meet the conditions of the Domestic Payment Transaction according to Article 5.1 of these Terms and Conditions.
- 5.3 FAS finance company s.r.o. makes non-cash payments from the Customer’s Account to an account via a payment order entered in the Application by the Customer (hereinafter referred to as the “**Payment Order**”).

6. DOMESTIC PAYMENT TRANSACTIONS

- 6.1 A Payment Order for the Domestic Payment Transaction must have at least the following details:

- 6.1.1 Recipient's bank contact – account number and bank identification code
- 6.1.2 Numerically expressed transferred amount in Czech crowns
- 6.2 A Payment Order for the Domestic Payment Transaction may also have the following details:
 - 6.2.1 Due date – the date on which the funds will be deducted from the Account. (If not specified, due date occurs after all other conditions for the Payment Order have been met);
 - 6.2.2 variable symbol
 - 6.2.3 specific symbol
 - 6.2.4 allowed constant symbol
 - 6.2.5 payment purpose code
 - 6.2.6 additional text for need of the payer or recipient

7. FOREIGN PAYMENT TRANSACTIONS

- 7.1 A Payment Order for the Foreign Payment Transaction must have at least the following details:
 - 7.1.1 Recipient's bank contact – account number and possibly IBAN
 - 7.1.2 name of the recipient's bank and the bank's SWIFT code
 - 7.1.3 country code of the recipient
 - 7.1.4 Numerically expressed transferred amount in Czech crowns
 - 7.1.5 type of fee – indication of which party will pay the fees (OUR, SHA)
 - 7.1.6 Due date – the date on which the funds will be deducted from the Account. (If not specified, due date occurs after all other conditions for the Payment Order have been met);
- 7.2 A Payment Order for the Domestic Payment Transaction may also have the following details:
 - 7.2.1 payment purpose code
 - 7.2.2 additional text for need of the payer or recipient

8. PAYMENT TRANSACTIONS BETWEEN PAYMENT ACCOUNTS MAINTAINED BY FAS FINANCE COMPANY S.R.O.

- 8.1 In the case of a payment order for the transfer of funds in the Czech currency to another

payment account maintained by FAS finance company s.r.o., the provisions of Article 6 shall not apply and the Payment Order for such transaction shall contain at least the following:

8.1.1 Designation of the recipient under the system of FAS finance company s.r.o.

8.1.2 Numerically expressed transferred amount in Czech crowns

8.2 A Payment Order for a transaction between payment accounts maintained by FAS finance company s.r.o. may also include the following details:

8.2.1 Due date – the date on which the funds will be deducted from the Account. (If not specified, due date occurs after all other conditions for the Payment Order have been met);

8.2.2 variable symbol

8.2.3 payment purpose code

8.2.4 additional text for need of the payer or recipient

9. COMMON PROVISIONS ON PAYMENT TRANSACTIONS

9.1 Payment transactions are made only in a non-cash form.

9.2 Each payment transaction must be authorized by the Customer. Authorization of a Payment Transaction shall be any act of the Customer expressing the Customer's consent to the execution of the Payment Transaction. Authorization of a Payment Order is primarily considered to be the approval of the Payment Order in the Application by entering the Customer's personal password and confirmation based on an sms code.

9.3 The Payment Order is delivered to FAS finance company s.r.o. in accordance with the Payments Act. FAS finance company s.r.o. shall only execute a Payment Order if the Payment Order is delivered to FAS finance company s.r.o. through the Application and provided that all the requirements set out in the Payments Act, the Framework Agreement and these Terms and Conditions are met. FAS finance company s.r.o. shall execute a Payment Order only if the Customer has sufficient funds in the Account to cover the Payment Order and the Fee.

9.4 FAS finance company s.r.o. shall execute a Payment Order within the deadlines in accordance with the Payments Act.

9.5 FAS finance company s.r.o. shall not execute a Payment Order if it is impeded by a binding legal regulation or other decision with a binding effect for FAS finance company s.r.o.

9.6 If the conditions for the execution of a Payment Order are not fulfilled under Article 9.3 of these Terms and Conditions, FAS Finance Company s.r.o. is entitled to refuse to execute the Payment Order. The fact that FAS finance company s.r.o. has refused to execute a Payment Order shall be notified to the Customer via the specified email address as well as the Application system. FAS finance company s.r.o. shall also state the reasons for refusing

to execute the Payment Order.

- 9.7 In case of Foreign Payment Transactions, FAS finance company s.r.o. is entitled to request documents proving the fact that the transfer of funds will not violate the regulations regarding the regulation and prevention of legalisation of the proceeds of crime and the financing of terrorism. If the Customer fails to fulfil the obligation, FAS Finance Company s.r.o. is entitled to refuse to execute the Payment Order.
- 9.8 The Customer acknowledges that FAS finance company s.r.o. is not responsible for any damage incurred by the Customer if a Foreign Payment Transaction is rendered impossible by reason of foreign legislation.
- 9.9 FAS finance company s.r.o. will always provide the Customer with all the information required by the Payments Act, as amended, in particular the information resulting from the provisions of Sections 131 to 150 of this Act, before authorizing the Payment Order.
- 9.10 FAS finance company s.r.o. and the Customer, who is neither a consumer nor a small entrepreneur, have agreed that the loss of an unauthorized Payment Transaction pursuant to Section 182 (1) of the Payments Act is borne entirely by the Customer.
- 9.11 FAS finance company s.r.o. and the Customer, who is neither a consumer nor a small entrepreneur, have agreed that the relationships between them shall not be subject to provisions of Section 183, Section 184 and Section 187 (1) of the Payments Act.
- 9.12 FAS finance company s.r.o. and the Customer have agreed, with regard to Payment Transactions outside the European Economic Area, that the relationships between them shall not be subject to Section 184 (1) to (4) and Section 185 of the Payments Act.

10. RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- 10.1 The Customer is always entitled to request the information specified in Sections 134 to 139 of the Payments Act for the duration of the Framework Agreement. The Customer is always entitled to request the wording of the contractual terms of the Framework Agreement.
- 10.2 The Customer is required to keep the access information for the Application, in particular the username and password, so that no third person can find this access information.
- 10.3 The Customer is authorized to make a change to a Payment Order not yet executed. The Customer must revoke the original Payment Order and make a new Payment Order.
- 10.4 The Customer is entitled to revoke a Payment Order not yet executed at the latest before the end of the business day preceding the day determined for its execution in accordance with these Terms and Conditions and the Framework Agreement. The revocation of the Payment Order must be made through the Application. The Customer is required to clearly identify the revoked Payment Order.

11. RIGHTS AND OBLIGATIONS OF FAS FINANCE COMPANY S.R.O.

- 11.1 FAS finance company s.r.o. is entitled to set a maximum limit for an individual Payment Transaction.
- 11.2 FAS finance company s.r.o. is entitled to set a minimum amount of funds in the Account.
- 11.3 FAS finance company s.r.o. is obliged to provide the Customer at the request with the information specified in Sections 134 to 139 of the Payments Act and the contractual wording of the Framework Agreement.
- 11.4 FAS finance company s.r.o. is obliged to provide the Customer at the request with the information on the maximum period for the execution of a Payment Transaction and the consideration the Customer is obliged to pay to FAS finance company s.r.o. for the execution of the Payment Transaction, and, if the consideration consists of several separate items, also a breakdown of these items, before the execution of the Payment Transaction.
- 11.5 FAS finance company s.r.o. shall provide the Customer, without undue delay after deducting the amount of the Payment Transaction regulated by the Framework Agreement from the Account or upon receipt, with the following information:
- 11.5.1 information with which the Customer is able to identify the Payment Transaction and, if applicable, also the recipient's data,
 - 11.5.2 the amount of the Payment Transaction in the currency in which it was deducted from the Account or in the currency used in the Payment Order,
 - 11.5.3 information on the Fee that the Customer is required to pay to FAS finance company s.r.o. for the execution of the Payment Transaction, and if the consideration consists of several separate items, also a breakdown of these items,
 - 11.5.4 where applicable, the exchange rate used by FAS finance company s.r.o. and the amount of the Payment Transaction after this exchange of currencies and
 - 11.5.5 the value date of the amount deducted from the Account or the date of receipt of the Payment Order.
- 11.6 FAS finance company s.r.o. shall provide the Customer, without undue delay after the receipt of funds, with the following information:
- 11.6.1 information with which the recipient is able to identify the Payment Transaction and, if applicable, also the remitter's data and other information delivered in relation to the Payment Transaction,
 - 11.6.2 the amount of the Payment Transaction in the currency in which the amount was credited to the Customer's Account,
 - 11.6.3 information on the Fee that the Customer is required to pay to FAS finance company s.r.o. for the execution of the Payment Transaction, and if the consideration consists of several separate items, also a breakdown of these items,

11.6.4 where applicable, the exchange rate used by FAS finance company s.r.o. and the amount of the Payment Transaction before this exchange of currencies and

11.6.5 the value date of the amount credited to the recipient's Payment Account.

12. COMPLAINTS

- 12.1 If the Customer thinks that the Account management is not, or a Payment Order has not been executed, in accordance with the Framework Agreement, these Terms and Conditions or legal regulations, then the Customer is entitled to file a complaint with FAS finance company s.r.o. (hereinafter referred to as the “**Complaint**”).
- 12.2 Complaints must be made in writing via the relevant latest Complaints Record Form of FAS finance company s.r.o.; the Form is available in an electronic form on the Website.
- 12.3 A properly completed Complaints Record Form signed by the Customer must be delivered to FAS finance company s.r.o. within 30 days of the date of execution of the relevant Payment Order, which is the subject of the Complaint. If this is not the case, the Complaint and any claims of the Customer regarding the Complaint will not be taken into account.
- 12.4 On the basis of a duly and timely filed Complaint, FAS finance company s.r.o. will initiate an inquiry into the Complaint. Based on the findings made in the inquiry, FAS finance company s.r.o. will decide on the Complaint within 5 business days of its due filing by the Customer and communicate its decision together with the reason to the Customer.
- 12.5 If the Complaint is acknowledged to be justified, FAS finance company s.r.o. will immediately take all steps to eliminate the consequences of its misconduct.
- 12.6 Any disputes between the provider and the consumer (i.e. a natural person not acting within a business or other entrepreneurial activity or within an independent practice of a profession during the conclusion and fulfilment of the Framework Agreement) in the provision of payment services shall be resolved, if the jurisdiction of Czech courts is also given, also by the Financial Arbitrator. If a Customer, who is a consumer, is of the opinion that there has been a violation of the law or of the Framework Agreement or of these Terms and Conditions by FAS Finance Company s.r.o., the Customer may contact the Financial Arbitrator, based in Legerova 69, 110 00 Praha 1. More information about the Financial Arbitrator can be found on the website www.finarbitr.cz
- 12.7 The authority responsible for overseeing the activities of FAS finance company s.r.o. in the area of payment service provision is the Czech National Bank, based in Na Příkopě 28, Praha 1, Postcode 115 03. The Customer may also file a petition to the Czech National Bank to initiate administrative proceedings under Section 248 of the Payments Act.

13. MUTUAL COMMUNICATION

13.1 FAS finance company s.r.o. will provide all information through the Website, the Application, or by sending the information via e-mail to the email address specified by the Customer in the Framework Agreement. The notice is deemed to have been received within 48 hours of its placement on the Website or by sending it to the email address specified by the Customer in the Framework Agreement.

13.2 The Customer is required to send notices to the email address: info@fasfinance.com

14 PROTECTION OF PERSONAL DATA AND SENDING OF COMMERCIAL MESSAGES

14.1 Personal data protection of the Client, who is a natural person, is provided by Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and, supportively, by Act No. 101/2000 Coll., on the Protection of Personal Data, as amended.

14.2 By concluding a contract within the General Terms and Conditions, the Client also confirms to have been informed in a thorough and comprehensible manner about the information related to the protection of personal data within the meaning of the General Data Protection Regulation (published at www.fasfinance.com), all the above-mentioned provisions, as well as own rights, and to fully understand and take note of it.

14.3 Further, by concluding a contract, the Client acknowledges that the fulfilment of the obligations of the concluded contract is not subject to the granting of consent to the processing of personal data.

14.4 The Client acknowledges to be required to indicate their personal data (when registering, in the user account, when ordering from the web interface of the store) correctly and truthfully and to be obliged to inform FAS Finance Company s.r.o. of any change to their personal data without undue delay.

14.5 The processing of the personal data of the Client may be entrusted by FAS finance company s.r.o. to a third party, as a processor, in accordance with the General Data Protection Regulation.

The Client acknowledges that, in accordance with the General Data Protection Regulation, FAS Finance Company s.r.o. is entitled to send occasional commercial messages to the Client within its legitimate interests as a personal data controller for the purposes of direct marketing. The Client may disagree with such sending by written notice sent to info@fasfinance.com.

14. FINAL PROVISIONS

- 14.1 These Terms and Conditions are effective from 17 January 2018.
- 14.2 The Framework Agreement is concluded in the Czech language and all other communication will always be in the Czech language. If the Agreement is concluded in a bilingual version, the Czech version always takes precedence.
- 14.3 The rights and obligations arising from the Framework Agreement and these Terms and Conditions are governed by the laws of the Czech Republic.
- 14.4 These Terms and Conditions are an integral part of each Framework Contract.
- 14.5 The Customer is not entitled to transfer, assign, modify, pledge or otherwise burden or dispose of the Framework Agreement, its parts or individual rights arising therefrom, or to agree with a third party on the assumption of a debt resulting from the Framework Contract.
- 14.6 The current version of the full Terms and Conditions of FAS finance company s.r.o. is also available on the Website.
- 14.7 FAS finance company s.r.o. reserves the right to make any changes to the Terms and Conditions in accordance with the Payments Act. The full text of the amended Terms and Conditions will be sent by FAS finance company s.r.o. to the Customer at the latest 2 months before the date of the proposed modified terms. If the Customer does not agree with the proposed change, the Customer is entitled to terminate the relevant contractual relationship in writing with effect from the date immediately preceding the effective date of the proposed changes to the Terms and Conditions or, if such a right is assigned to the Customer by law, with immediate effect. If the Customer does not reject the proposal of FAS finance company s.r.o., the new wording of the Terms and Conditions becomes binding for the contractual relationship as an amendment to the originally negotiated terms of the contractual relationship with effect from the date mentioned in the relevant amendment as the date of entry into force of the new wording.
- 14.8 If any provision of these Terms and Conditions is invalid, inconsistent or unenforceable, or will become such, it will not affect the validity and enforceability of any other provision of these Terms and Conditions or the Framework Agreement, if this provision can be separated from these Terms and Conditions or the Framework Agreement as a whole, and if it is presumed that the legal act would occur even without the invalid part. FAS finance company s.r.o. and the Customer will use their best endeavours to replace such a provision with a new one that will be as similar in its content and effect to the invalid, inconsistent or unenforceable provision as much as possible.