



**BNP PARIBAS**

**BNP Paribas Bank Polska SA** with its registered office in Warsaw, at ul. Suwak 3, registered with the District Court for the capital city of Warsaw, XIII Commercial Division, under KRS no. 6421, VAT PL: 6760078301 (NIP), holding paid-up share capital of PLN 1,206,175,300 | [www.bnpparibas.pl](http://www.bnpparibas.pl)

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Acting pursuant to Article 109 of the Banking Law Act dated 29 August 1997 (Journal of Laws No. 140, item 939, as amended) in connection with Article 384 of the Civil Code, BNP Paribas Bank Polska SA based in Warsaw has issued the following Regulations:

## Regulations of Bank Accounts

for Business Entities

at BNP Paribas Bank Polska SA

Enclosure No. 1  
to Order No. 401/2011

**that shall read as follows:**

**TABLE OF CONTENTS:**

**TOC**

**I. PRELIMINARY PROVISIONS**

**§ 1. SCOPE OF REGULATIONS**

1. The Regulations establish the conditions on which the Bank maintains Accounts for Customers and provides Electronic Banking Services.
2. The Bank maintains, after concluding relevant agreements and on the basis thereof, the following customer accounts:
  - a) Current Accounts,
  - b) Auxiliary Accounts,
  - c) Special Funds Accounts,
  - d) Term Deposit Accounts,
  - e) Foreign Currency (FC) Accounts,
  - f) Escrow Accounts.
3. The Bank provides Customers with Electronic Banking Services which specifically include Cards, the PI@net System, MultiCash System or the Call Center.

**§ 2. DEFINITIONS**

Terms and expressions used in these Regulations shall have the following respective meaning:

1. **Bank** - BNP Paribas Bank Polska SA with its registered office in Warsaw, at ul. Suwak 3, entered into the National Court Register (KRS) maintained by the District Court for the capital city of Warsaw, XIII Commercial Division of the National Court Register, under no. KRS 6421;
2. **Correspondent Bank** - a bank which maintains the bank account for the Bank (Nostro account) or a bank for which the Bank maintains the bank account (Loro account);
3. **Bank-o- phone** – an automated self-service telephone system, a part of the Bank’s Call Centre, that operates based on the previously recorded voice messages; once the User gets through to the Bank-o-phone, s/he enters instructions using the telephone keyboard; the Bank-o-phone facility also enables the User to connect with the Consultant Service;
4. **Call Centre** – a service that enables registered Users to obtain, over the phone, round-the-clock access to Accounts as regards receiving information on account balances and making Instructions;
5. **Available Balance** – total funds deposited in the Account, increased by funds the Bank makes available under credit facilities attached to the Account, reduced by all holds the Bank puts on the Account;
6. **Instruction** - an order given to the Bank by the Account Holder/Proxy in the way provided for in the Regulations or in the Account Agreement - to make settlements specified therein, open or break a Term Deposit or perform other account maintenance operations;
7. **Business Day** – any weekday from Monday to Friday, excluding public holidays, when the Bank performs its activity under the Regulations;
8. **Electronic Access Channels** – technical and functional solutions provided by the Bank, which enable the User to access his/her accounts through hard-wired or wireless connection devices, to carry out operations and other actions instructed by the User; detailed information regarding functionality and maintenance of Electronic Access Channels can be obtained in the Bank Units, on the Bank’s Website or through the Call Centre;
9. **IBAN** – the International Bank Account Number used in international and cross-border settlements;
10. **Card**- a payment card issued by the Bank to the Account;
11. **Bank Unit** – the Bank’s branch, sub-branch or the Bank’s agency unit;
12. **Signature Specimen Card** – a document which contains personal data and signature specimen of the Account Holder and Proxies authorised to give written Instructions;
13. **Customer** an entity that is not a consumer within the meaning of the provisions of the Civil Code Act of 23 April 1964 (Journal of Laws, No. 16, item 93, as amended);
14. **Cross Rate** – an FX rate applied by the Bank to exchange one Currency into another; the exchange is made in such a way that a foreign currency is converted at a buy rate applied by the Bank, and then thus calculated PLN amount is exchanged into a target Currency at a sell

## Regulations of Bank Accounts for Business Entities

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- rate applied by the Bank;
15. **Term Deposit** – funds in PLN or a Foreign Currency, deposited for a specified period in the Term Deposit Account appropriate for a given currency;
  16. **Unauthorised Debit Balance** – the debt the Account Holder owes to the Bank which exceeds Available Balance, arising in particular from the settlement of Instructions against the Account or debiting the Account with the amount of commissions or fees due to the Bank;
  17. **NRB** - the Bank Account Number (abbreviation of Polish: Numer Rachunku Bankowego) used in domestic settlements;
  18. **Proxy** – an individual (natural person) duly authorised by the Account Holder;
  19. **Account Holder** - a Customer, a party to the Account Agreement; any provisions of the Regulations applicable to the Account Holder shall be applied respectively to the Proxy to the extent the Proxy is authorised to administer the Account;
  20. **Trustee** – a Trust Account Holder;
  21. **Banking Law Act** - the Banking Law Act dated 29 August 1997 (Journal of Laws of 2002, No. 72, item 665, as amended);
  22. **Cross-border Transfer** - a transfer or cash payment made in the Bank to a beneficiary's account held in the European Union member state, Iceland, Lichtenstein or Norway.
  23. **International Transfer** - a transfer or cash payment made in the Bank to a beneficiary's account held in a country other than the European Union member state, Iceland, Lichtenstein or Norway;
  24. **Currency Conversion** – foreign currency exchange made by the Bank and upon its consent at the Bank's buy/sell rate applicable at the moment the Bank proceeds to carry out an Instruction, or, at the Cross Rate in the case one Currency is exchanged into another Currency; FX rates applied by the Bank are available for consultation in the Bank Units, at the Bank's website, in the MultiCash System and through the Consultant Service;
  25. **Account** - Current Account, Special Funds Account, Auxiliary Account, Term Deposit Account, Escrow Account, Foreign Currency Account, Placement Account or other bank account, opened by the Bank for the Account Holder upon the relevant Account Agreement;
  26. **Current Account** – a settlement account within the meaning of the Banking Law, earmarked for settlements related exclusively to the Account Holder's business activity;
  27. **Auxiliary Account** – a Current Account earmarked for making settlements related exclusively to the Account Holder's business activity, as indicated in the Account Agreement;
  28. **Special Funds Account**– a Current Account opened to accumulate funds connected exclusively with the Account Holder's business activity that are earmarked for a specific purpose indicated in the Special Funds Account Agreement;
  29. **Term Deposit Account** – a term deposit account in which deposits are held within the meaning of the Banking Law, used for the Term Deposits only, maintained by the Bank under the Account Agreement;
  30. **Escrow Account** – an escrow account within the meaning of the Banking Law;
  31. **Foreign Currency (FC) Account** – an Account designated to accumulate funds in Currencies, payable on demand, and to make cash settlements;
  32. **Placement Account**– an Account designated to accumulate funds connected exclusively with the Account Holder's business activity; the Account Holder is not allowed to make any settlements related to payment of his/her liabilities through this account;
  33. **Regulations** - these Regulations of Bank Accounts for Business Entities at BNP Paribas Bank Polska SA;
  34. **Consultant Service** – the Bank's telephone service, a part of the Call Centre , operated by the Bank's employee; the connection with the Consultant Service is established through the Bank-o-phone;
  35. **Website** – the Bank's Internet site: [www.bnpparibas.pl](http://www.bnpparibas.pl);
  36. **PI@net System** - PI@net or BiznesPI@net Internet banking system;
  37. **MultiCash System** – an electronic banking system consisting of a set of telecommunication and IT devices and appropriate software, which allows the User to administer his/her Accounts;
  38. **Table of Commissions and Fees** – a document indicated in the Account Agreement including a list of commissions and fees charged to the Account Holder;
  39. **Account Agreement** – a bank account agreement, under which the Bank maintains a respective account in favour of the Account Holder;
  40. **Electronic Banking Services** – electronic banking services within the meaning of the Electronic Payment Instruments Act of 12 September 2002 (Journal of Laws of 2002, No. 169, item 1385, as amended);
  41. **User** – the Account Holder granted access to his/her Account by the Bank by means of the

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## **Regulations of Bank Accounts for Business Entities**

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- selected Electronic Access Channel, or the Proxy to whom, upon consent of the Account Holder, the Bank granted access to the Account via the selected Electronic Access Channel;
42. **Currency** – monetary values that are a legal tender outside the territory of the Republic of Poland and included in the list of convertible currencies published by the President of the National Bank of Poland.

### **§ 3. POWER OF ATTORNEY**

1. The Account Holder may appoint a Proxy to the Account.
2. The manner and scope in which the Proxy may use the Account is specified in the respective power of attorney granted to the Proxy; however, the Proxy may not:
  - a) amend or terminate the Account Agreement, unless the special power of attorney states otherwise;
  - b) give further powers of attorney;
  - c) assign any rights under the Account Agreement;
  - d) provide access to Electronic Access Channels;
  - e) change mailing address and the way of delivering the Account correspondence.
3. The Proxy may place an Instruction to withdraw the Term Deposit amount before the agreed maturity date.
4. Information on the maximum allowable number of Proxies to one Account can be obtained in the Bank Units and through the Consultant Service.
5. As regards execution by the Bank of Instructions submitted simultaneously by Proxies, or the Account Holder and a Proxy, when any of them hinders realisation of other Instructions, the Bank shall process the Instructions following the order in which they have been placed, however taking into account the type of Instructions and the manner in which they were submitted. The Bank may first carry out Instructions made by the Electronic Access Channels, despite their being placed later than the ones submitted at the Bank branch.
6. Power of Attorney should be made in writing, otherwise it shall be deemed null and void. If the Power of Attorney has not been made on a bank form in the presence of the Bank's employee, the Account Holder's signature in the Power of Attorney document shall be notarised.
7. The Bank may refuse to execute the Instruction received from a person posing as a Proxy to the Account, should the Bank be in doubt as to the correctness of the power of attorney and its scope, likewise identity of such a person.

### **§ 4. SIGNATURE SPECIMEN CARD**

1. Written Instructions relating to the Account given by the Account Holder shall be carried out by the Bank only when the signature placed in the Instruction is consistent with the signature specimen in the Signature Specimen Card. The Bank may refuse to carry out Instructions which contain a signature inconsistent with the signature specimen affixed in the Signature Specimen Card.
2. The Bank may also introduce other ways to verify the Account Holder's identity, in particular by using electronic devices or electronic information carriers that will be used in addition to the Signature Specimen Card or instead of it.

## **II. ACCOUNT INTEREST RATE**

### **§ 5. INTEREST RATE**

1. Interest for the funds deposited in the Account shall be calculated at a fixed or variable interest rate on an annual basis.
2. Interest is calculated for an actual number of days the funds have been kept in the Account, starting from the day the funds have been paid to the Account (the payment day inclusive) until the day they have been withdrawn from the Account (the withdrawal day exclusive). If the Instruction upon which the funds are posted on the Account specifies another date, interest on such funds shall accrue starting from the date specified therein.
3. Calculation of interest on the funds deposited in the Account is based on a 365-day year.
4. Interest calculated on the funds accumulated on the Account, with the exception of a FC Account and Term Deposit Account, are capitalised, i.e. added to the Account balance, on the last day of each calendar quarter, and if such a day is not a Business Day, then on the next Business Day following that day.
5. Interest accrued on the funds accumulated in the FC Account is capitalized on 30 June each year, and if such a day is not a Business Day, then on the nearest Business Day following that day.

## **Regulations of Bank Accounts for Business Entities**

6. Interest accrued on the funds deposited on a Placement Account is added to the account balance, i.e. capitalised, on a monthly basis, on the last day of each month, and if such a day is not a Business Day, then on the nearest Business Day following that day.
7. If the Account Agreement is terminated or expires before the interest capitalisation date, interest shall be capitalised upon termination or expiry of the agreement respectively, and if such a date is not a Business Day, then on the nearest Business Day following that date.
8. In the event a variable interest rate, not based on the published base rate (e.g. WIBOR, LIBOR or EURIBOR) is applicable, the Bank may unilaterally change the interest rate of funds accumulated in the Account if at least one of the following circumstances occur since the last change of the Account interest rate:
  - a) change of the lombard loan interest rate established by the National Bank of Poland (NBP), by at least 0.1%;
  - b) change of the bill of exchange rediscount rate established by NBP, by at least 0.1%;
  - c) change of the reference rate announced by NBP, by at least 0.1%;
  - d) change of the year-on-year inflation rate announced by the Central Statistical Office (GUS), by at least 1%,
  - e) change of the interest rate for one-month deposits in the inter-bank market, by at least 0.1%;
  - f) change of the mandatory reserve rate determined by NBP;
  - g) change of 1Y Treasury Bill market yield by at least 0.1%;
  - h) change in the market yield of the State Treasury bonds by at least 0.1%,  
however, the change should be understood as the change in value of a given parameter as at the end of the Business Day in comparison to the value of the same parameter as at the end of any Business Day in the preceding three months.
9. The Account Holder may be notified of interest rate changes, particularly by electronic channels.
10. Within 14 days of being notified of interest rate changes, the Account Holder may terminate the Account Agreement, otherwise the new interest rate shall be deemed approved by the Account Holder and shall become effective.
11. If a variable interest rate, based on the published base rate, is applicable, the value of interest rate shall change automatically as the base rate changes.
12. Information on the current interest rate of funds deposited in the Account can be obtained in the Bank Units, on the Bank's website and through the Call Centre.

### **III. TERM DEPOSITS AND PLACEMENT ACCOUNT**

#### **§ 6. TERM DEPOSIT ACCEPTANCE CONDITIONS**

1. The Account Holder may open Term Deposits with the Bank in the selected currency, after concluding the Account Agreement and on the basis thereof.
2. To open specific Term Deposits, the Bank uses funds available in a Current Account or Foreign Currency Account or funds transferred to the Bank to fund a Term Deposit upon the relevant Instruction of the Account Holder.
3. The Term Deposit Instruction should, in particular, specify as follows:
  - a) Term Deposit type selected from the types of deposits currently available in the Bank;
  - b) Term Deposit maturity period selected from periods currently offered by the Bank;
  - c) Term Deposit amount and currency,
  - d) the way the Term Deposit principal and interest accrued on the Term Deposit principal is to be disposed of upon maturity.
4. In the event that the last day of the Term Deposit maturity is not a Business Day, the Term Deposit shall mature upon the nearest Business Day following that day.
5. The Bank shall each time confirm to the Account Holder that a Term Deposit was opened and specify the terms and conditions under which it was opened.
6. Information on the terms and conditions applicable to opening of Term Deposits in the Bank is available in the Bank Units, on the Bank's website, in the PI@net system or through the Call Centre.

#### **§ 7. TYPES OF TERM DEPOSITS**

1. A Term Deposit may be either non-revolving or revolving.
2. The Account Holder may decide how to dispose of the revolving Term Deposit principal and interest accrued, choosing one of the following ways:
  - a) roll over the Term Deposit with the same maturity for the Term Deposit principal and transfer interest accrued to the Current Account or FC Account or another account

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## **Regulations of Bank Accounts for Business Entities**

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- indicated by the Account Holder on the rollover day or request withdrawal of the funds in cash in the Bank Unit;
- b) roll over the Term Deposit with the same maturity and for the Term Deposit amount increased by interest accrued for the recent maturity date;
  - c) transfer the Term Deposit principal and interest accrued to the Current Account or FC Account or another account indicated by the Account Holder on the rollover day or request withdrawal of the funds in cash in the Bank Unit;
3. For non-revolving Term Deposits, upon the date of declared maturity, the amount of the Term Deposit, together with interest accrued, shall be put at the Account Holder's disposal.
  4. Term Deposit amounts put at the Account Holder's disposal together with interest accrued shall no longer bear interest.

### **§ 8. BREAKING TERM DEPOSITS**

1. The Account Holder may place an Instruction to withdraw the Term Deposit amount before the set maturity date.
2. Breaking of the Term Deposit results in:
  - a) reduction in the Term Deposit interest rate for the entire term of the term deposit; the reduced interest rate amount can be found in the Bank Units, at the Bank's website and through the Consultant Service;
  - b) putting the Term Deposit amount together with interest accrued at the Account Holder's disposal; the said amount shall no longer bear interest.

### **§ 9. AUTOMATIC OVERNIGHT DEPOSIT**

1. Under the Account Agreement, the Account Holder may place an Instruction to open automatic Overnight Deposits, i.e. at the end of each Business Day the Bank shall use the funds deposited in Current Account to open a Term Deposit to mature on the next Business Day; at the beginning of the next Business Day, the amount of Term Deposit (Automatic Overnight Deposit) shall be transferred back to the Current Account. Interest accrued on the Automatic Overnight Deposit shall be credited by the Bank to the Current Account at the end of the day on which the Term Deposit matures.
2. Upon placement of Automatic Overnight Deposit Instruction by the Account Holder, the Bank shall open, automatically, without the need to obtain additional Instructions from the Account Holder, the Term Deposit Account to keep Automatic Overnight Deposits.
3. The Bank opens the Automatic Overnight Deposit at the end of each Business Day without any separate Instructions whenever at least the threshold amount is available as at the end of the day in the Account covered by the Account Agreement.
4. The threshold amount required for opening Automatic Overnight Deposit is determined by the relevant Order of the President of BNP Paribas Bank Polska SA Board of Executives.
5. Information on the current Automatic Overnight Deposit interest rate and the threshold amount is available in the Bank Units, on the Bank's website or through the Consultant Service.

### **§ 10. PLACEMENT ACCOUNT**

1. The Account Holder may open PLN Placement Accounts with the Bank after concluding an Account Agreement and on the basis thereof. Holding a Current Account with the Bank is a condition necessary to open a Placement Account.
2. Standing orders and direct debits may not be submitted for a Placement Account. Transfers from/to a Placement Account may be performed exclusively from/to a Current Account.
3. The Bank may set the minimum payment or withdrawal amount for a Placement Account. A Placement Account shall be opened by the Bank provided that the Account Holder has paid the required minimum amount in the Bank's Unit within 30 days of the Account Agreement conclusion date or sufficient funds are available in a Current Account. The Current Account shall be debited upon an Instruction made by the Account Holder.
4. Information on the current terms and conditions under which Placement Accounts may be opened with the Bank, including the minimum payment and withdrawal amount, may be obtained in the Bank's Units, at the Bank's website or through the Call Centre.

## **IV. SETTLEMENT RULES AND METHODS**

### **§ 11. GENERAL PRINCIPLES FOR CARRYING OUT INSTRUCTIONS**

1. The Account Holder may use the funds accumulated in his/her Account up to the Available Balance.
2. Domestic settlements shall be carried out by the Bank only when the Account number and the

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## **Regulations of Bank Accounts for Business Entities**

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beneficiary's account number are provided in the NRB format. International and Cross-border transfers shall be carried out by the Bank in the International Bank Account Number (IBAN) format only.

3. The Bank shall not be held liable for any damage resulting from carrying out the Account Holder's Instructions, or the instruction whose beneficiary is the Account Holder, effected based on the bank account numbers in the NRB or IBAN format despite discrepancies between the beneficiary's name (company) or address and the bank account number specified in the Instruction.
4. The Bank may refuse to carry out the Instruction if:
  - a) it is against the law; or
  - b) the Account Holder failed to provide the Bank with information or documents necessary for the Bank to fulfil its obligations with respect to carrying out the Instruction; or
  - c) the funds deposited in the Account are insufficient to carry out the Instruction; or
  - d) there is a reasonable suspicion that the Instruction made is related to financing of terrorist acts or criminal activity, or if the beneficiary of such an Instruction is an entity from the country (area) subject to economic or political sanctions recognised by the international community.

The Account Holder shall be promptly notified of the Bank's refusal to carry out the Instruction, not later, however, than within seven (7) days of the date when the Instruction is made.

5. The Bank has the right to set a maximum value of a single cash withdrawal from the Account which can be made without a prior notice to the Bank. The information on the amount of such a single cash withdrawal can be obtained in the Bank Units, on the Bank's website or through the Consultant Service.
6. In the event the Account Holder intends to withdraw from the Account the funds exceeding the maximum value of a single cash withdrawal acceptable without a prior notice to the Bank, the Account Holder shall advise the Bank Unit of his/her intention to withdraw such funds at least two Business Days preceding the planned date of the withdrawal.
7. To secure the funds deposited with the Bank, the Bank has the right to specify the following:
  - a) the Instruction amount, which, when exceeded, requires the Bank to make additional actions to confirm that such an Instruction was submitted by the Account Holder; the Instruction is confirmed as specified by the Bank.
  - b) a daily limit of cash withdrawals from the Account made with a Card or a daily limit of card transactions charged to the Account.
  - c) a daily or amount limit for a single Instruction carried out via Electronic Access Channels.Information on the value of the amounts and limits specified above can be obtained in the Bank Units, on the Bank's website and through the Consultant Service.
8. Instructions which require exchange of currencies are carried out after Currency Conversion.
9. In the event an incorrect posting is made in the Account, the Bank reserves the right to adjust such a posting without having to obtain the Account Holder's consent, and if the Account has been credited as a result of an incorrect posting, the Account Holder shall immediately return unduly received funds to the Bank. The Bank has the right to deduct the receivables due to the Bank from the Account Holder on account of an undue amount posted to his/her Account from the receivables due to the Account Holder from the Bank under the Account Agreement.
10. In the event the currency of an incoming transfer amount is different from the currency of the Account indicated in the incoming transfer order, the Bank shall credit the Account which is held in the same currency as the incoming transfer.
11. In the event the Account Holder does not hold an Account in the currency of the incoming transfer, the Bank shall notify the Account Holder of the fact as soon as the transfer is received. The funds received with an incoming transfer shall bear no interest. With regard to such funds, the Account Holder may instruct the Bank to:
  - a) convert the funds put at its disposal and credit the Account held in a respective currency with the amount obtained after the Currency Conversion; or
  - b) make a cash withdrawal of the funds put at his/her disposal.

### **§ 12. ACCEPTABLE TYPES OF INSTRUCTIONS**

The following types of Instructions are acceptable by the Bank:

- a) in writing – made in the Bank Unit, prepared on appropriate forms named accordingly as per the type of Instruction; or
- b) verbally – in the Bank Unit, in the case of cash deposits/withdrawals and Term Deposits opening/breaking; or
- c) electronically – via Electronic Access Channels.

## Regulations of Bank Accounts for Business Entities

### § 13. SETTLEMENT OF INSTRUCTIONS

1. Settlements made by the Bank may be carried out both in cash and in the non-cash form, unless otherwise provided in the Regulations.
2. Cash settlements are carried out in the Bank branches by crediting the indicated beneficiary's bank account with an appropriate amount.
3. Non-cash settlements are carried out by way of:
  - a) transfer order, or
  - b) direct debit, or
  - c) a Card.

### § 14. TRANSFER ORDERS

1. When effecting a transfer order, the Bank shall debit the Account Holder's Account with the amount specified in the Instruction and credit the account of the transfer's beneficiary with this amount.
2. Transfer order received by the Bank may be cancelled no later than the moment the Account of the Account Holder is debited with the transfer order amount.
3. The transfer order confirmed by the Bank at the Account Holder's or Proxy's request may not be cancelled.

### § 15. STANDING ORDERS

1. Transfer orders can be made in the form of a standing order.
2. To make a standing order, the Account Holder shall proceed as follows:
  - a) submit a relevant form, duly filled in and signed, to the Bank Unit, or
  - b) submit, via the PI@net System, a duly filled-in form available in the PI@net System.
3. Standing orders may be issued for a definite or indefinite period.
4. Standing orders may:
  - a) specify a fixed amount to remain the same over the entire term of the standing order, or
  - b) provide detailed bases to calculate the standing order amount by the Bank, or
  - c) specify no amount at all.
5. The Bank shall effect standing orders without the amount specified therein based on and after receipt of the documents, which make the basis for carrying out a respective standing order, from the Account Holder or an entity specified by the Account Holder. Such documents shall be furnished to the Bank on a date that would allow the Bank to carry out the standing order timely. Moreover, they shall specify an exact amount to be transferred and the beneficiary's account number in the NRB format.
6. If the date specified as a standing order execution date does not fall on a Business Day, the Bank shall effect the standing order on a Business Day directly preceding the indicated date.
7. To allow the Bank to carry out the standing order, the Account Holder is obliged to ensure sufficient funds in the Account as at the end of a Business Day directly preceding the date of the standing order execution.

### § 16. DIRECT DEBIT

The Bank collects and effects direct debits according to the law.

### § 17. CARD

1. The Card allows the User, until expiry date specified on the card, to carry out Instructions to debit the Account.
2. Detailed rules of issuing and using Cards have been provided in separate agreements and regulations issued by the Bank.

### § 18. EXECUTION DATES OF OUTGOING PAYMENT TRANSACTIONS (TRANSFER, MONEY REMITTANCE)

1. Depending on the date when the Instruction is delivered to the Bank:
  - a) in the period until 1 January 2012:
    - (i) outgoing payment transactions in PLN ordered to domestic banks are executed at the latest:
      - by the end of the next Business Day following the Bank's receipt of a payment order submitted electronically,
      - by the end of the second Business Day following the Bank's receipt of an order submitted on paper;
    - (ii) outgoing payment transactions in EUR, PLN ordered at the Bank to another European

## **Regulations of Bank Accounts for Business Entities**

Union member state and the European Economic Area country and outgoing payment transactions in EUR ordered to domestic banks are executed at the latest:

- by the end of the third Business Day following the Bank's receipt of a payment order submitted electronically,
  - by the end of the fourth Business Day following the Bank's receipt of a payment order submitted on paper;
- b) effective from 2 January 2012 outgoing payment transactions ordered in EUR or PLN to another European Union member state and the European Economic Area country or to domestic banks are executed at the latest:
- by the end of the next Business Day following the Bank's receipt of a payment order submitted electronically,
  - by the end of the second Business Day following the Bank's receipt of a payment order on paper.
2. Outgoing payment transactions in currencies of European Union member states other than EUR or PLN, ordered to another EU member state and the European Economic Area country or to domestic banks, are executed at the latest by the end of the fourth Business Day after the relevant payment order is delivered to the Bank.
3. Other outgoing payment transactions are executed at the latest by the end of the sixth Business Day following the Bank's receipt of a payment order.
4. Execution of an outgoing payment transaction means crediting the payment account of the transfer/ money remittance beneficiary's bank.
5. The point in time of receiving a payment order is the moment of its delivery to the Bank on a Business Day at the Bank by the hour specified by the Bank in a relevant communication published in Branches and on its website. An Instruction submitted after the lapse of the hour indicated is considered submitted on the first subsequent Business Day.

### **§ 19. CARRYING OUT INCOMING TRANSFERS**

The Bank shall credit the Account with the cash payment or incoming transfer amount once it is made by a payer or received from the originator's bank. The Account shall be credited no later than on the next Business Day, unless the content of such an incoming transfer or a cash payment instruction shows a later date.

## **V. ELECTRONIC ACCESS CHANNELS**

### **§ 20. TYPES OF ELECTRONIC ACCESS CHANNELS**

1. The Bank allows the User to access information on the Account and make Instructions regarding the Account via Electronic Access Channels, including:
  - a) PI@net System, or
  - b) MultiCash System, or
  - c) Call Centre, or
  - d) Cards.
2. The Bank authorises the User to access the PI@net System, MultiCash System and the Call Centre upon signing an Account Agreement by the Account Holder. The Bank shall grant the Card to the User upon signing an agreement on using the Card by the Account Holder. Information on IT hardware requirements necessary to use Electronic Access Channels is available in the Bank Units, on the Bank's Website or through the Call Centre.
3. The User may start using the PI@net System, MultiCash System and the Call Center provided that the Account Holder has activated the above services. An additional condition for the MultiCash System is to install the MultiCash System software in the Account Holder office upon his/her written request. The Bank submits and installs the MultiCash System software and updates it free of charge.
4. In order to activate:
  - a) BiznesPI@net System – the Account Holder should submit a request for the system activation to any Bank Unit;
  - b) Call Centre – the Account Holder should submit a relevant request in any Bank Unit;
  - c) MultiCash System – the Account Holder should submit the request regarding the system installation and activation to any Bank Unit.
5. To deactivate an Electronic Access Channel, the Account Holder shall make a relevant written request in the Bank Unit.
6. The types of Instructions the User can make are limited to the available functionality of Electronic Access Channels. Information on functionality of Electronic Access Channels can be

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### **Regulations of Bank Accounts for Business Entities**

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- obtained in the Bank Units, on the Bank's Website or through the Call Centre.
7. The Bank provides the User with an access to Electronic Access Channels 24 hours a day, 7 days a week. The Bank however stipulates the possibility of making breaks in the operation of the Electronic Access Channels, to perform such actions as maintenance, enhancements or security measures, necessary to ensure proper operation of the Electronic Access Channels.
  8. The system automatically copies the Instructions made via MultiCash and stores them in the catalogues specifically used for that purpose. The Account Holder shall not delete the saved copies of the Instructions and provide them to the Bank whenever requested.
  9. Transmission protocols (logs) for Instructions placed via the MultiCash are stored by this system for 21 days. The Account Holder shall not delete the protocols and provide them to the Bank whenever requested.

#### **§ 21. FUNCTIONALITY AND TECHNICAL REQUIREMENTS**

1. The PI@net System allows the User, with respect to all Accounts of the Account Holder held with the Bank, in particular to:
  - a) have access to information on the Account, Cards and transactions made by means of such Cards, commissions and fees charged by the Bank as well as Instructions made,
  - b) make or cancel Instructions, including transfer orders, opening or breaking Term Deposits,
  - c) apply for products currently offered by the Bank,
  - d) exchange mail with the Bank.The Account Holder, or his/ her duly authorised User, may restrict him/her or any other User the access to the above-mentioned services.
2. With respect to all Accounts held by the Account Holder, the Call Centre enables the User to perform, in particular, the following actions:
  - a) access information with respect to the Account and Instructions made (through the Bank-o-phone and Consultant Service);
  - b) open or break Term Deposits (through the Bank-o-phone and Consultant Service);
  - c) make transfer orders to the benefit of the predefined beneficiaries (through the Bank-o-phone),
  - d) access information on Cards and other products the Bank offers to the Account Holder (through the Bank-o-phone and Consultant Service);
  - e) have a stop or hold put on the Card (through the Consultant Service);
  - f) activate a Card (through the Consultant Service);
  - g) order confirmation of Instructions made (through the Consultant Service).The Account Holder may, within the scope determined by the Bank, limit his/her access or another User's access to the services specified above.
3. The MultiCash System enables the User to carry out the following operations from the Account Holder's office:
  - a) receiving statements of indicated Accounts,
  - b) receiving information on Account Balances for each Business Day within the Bank business hours; the complete information on transactions carried out on the Account on the Business Day is available on the next Business Day,
  - c) submitting transfer order Instructions, however domestic transfer orders may be also submitted with the future realisation date, no later than 30 days from the date of such Instruction's submission;
  - d) submitting transfer orders concerning transfers from the Account Holder's account opened in another bank and receiving statements on operations carried out on this account in SWIFT MT940 message form (after a relevant agreement has been signed with the Bank),
  - e) submitting direct debits in domestic settlements.The Account Holder may limit his/her access or another User's access to the services specified above.
4. Proper operation of the PI@net System requires the User to ensure that the computer and software is in good working order and:
  - a) that access to the Internet network is available, and
  - b) the computer is equipped with the internet browser enabling the use of SSL 3.0 128-bit protocol.
5. The Bank may change technical/hardware requirements for the equipment necessary to ensure proper operation of the PI@net System.
6. By means of the MultiCash System, the Bank accepts to effect only Instructions which were

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## **Regulations of Bank Accounts for Business Entities**

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signed by the User with the electronic signature not earlier than three days before the date of their submission to the Bank. The Bank effects such Instructions with the date of their actual realisation.

7. Transfer orders and direct debit Instructions submitted by means of the MultiCash System should be grouped in separate files consisting of Instructions of the same realisation date, in accordance with the following scheme:
  - a) transfer orders in favour of Social Insurance Institutions,
  - b) transfer orders in favour of Tax Authorities;
  - c) direct debit;
  - d) other transfer orders.The Bank may effect the transfer order Instructions in favour of the Social Security or Tax Office Institutions, which contain an error that makes correct identification of the Institution concerned impossible, if such an error allows effecting the Instruction in the Bank IT system. The Bank immediately informs the Customer about the errors in the transfer order Instruction by electronic means.
8. Instructions submitted by means of the MultiCash System may be cancelled in writing in the Bank unit, via facsimile by sending to the Bank a proper and correctly filled-in form, whose model is available on the website or any other way previously approved by the Bank. Any change to the Instruction submitted by means of the MultiCash System requires such an Instruction cancellation, and then submitting a new Instruction.
9. The correct MultiCash System operation requires using the latest version of the software submitted by the Bank.

### **§ 22. SECURITY RULES**

1. Any information the disclosure of which could make the Bank, while identifying the User or authorising Instructions he/she makes via the Electronic Access Channels, recognise another person as the User based on correct information provided by that person as required for such identification or authorisation, in particular the password, PIN code, SMS (text message) code or a private key, shall be kept secret by the User.
2. The User is obliged to follow security rules set forth by the Bank. In particular, the User is obliged to maintain the proper security level of the computer he/she uses to access Electronic Access Channels; in particular, the User shall:
  - a) use original software only and apply means of security recommended by the producer of such software,
  - b) make regular updates of the operating system and the Internet browser recommended by the Bank,
  - c) use anti-virus programs and update them on a regular basis.Besides, the User is obliged to exercise due diligence when logging in and out from the system in order to secure Instructions made through Electronic Access Channels, including, in particular, preserving secrecy of the information referred to in item 1 likewise checking whether the connection made has been encrypted.
3. Security rules have been described in detail on the Bank's Website; they are also available in the Bank Units or through the Call Centre. By entering into the relevant agreement, which provides for an option to use Electronic Access Channels, the User confirms that he/she has known security rules set by the Bank and adopted them for use.
4. To preserve the security of the transactions made, the Bank additionally informs you that the Bank neither shall request customers to provide their passwords via e-mail nor send electronically any website links with a request to log on.
5. In the event the above information, in particular: the password, PIN, SMS (text message) code or a private key has been lost, stolen, copied or disclosed to an unauthorised person, or if there is a suspicion that such a situation has occurred, the User shall immediately change the password or PIN accordingly, or instruct the Bank to prevent (block) a further use of the respective Electronic Access Channel.
6. Out of concern for security of services provided by the Bank through the Consultant Service, all telephone conversations between the User and the Bank's employees may be recorded by the Bank on the selected data carrier.
7. All Instructions and representations made through the Electronic Access Channels by a person the Bank identified through such Channels as the User, and properly authorised, shall be deemed made by the User and binding upon the Account Holder.

### **§ 23. USER IDENTIFICATION**

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## **Regulations of Bank Accounts for Business Entities**

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1. The User obtains access to the Account through an Electronic Access Channel upon identification that the Bank performs electronically in the manner appropriate for a given Electronic Access Channel.
2. In particular, the Bank identifies the User or authorises Instruction he/she makes by means of an identification code, password, SMS (text message) code, private key or other information owned by the Bank that should be known to the User only. In order to carry out the identification procedure by the Bank, the User shall follow the instructions which are:
  - a) specified in information materials furnished by the Bank through the Electronic Access Channel that the User intends to use. all information provided by the User and required by the Bank to identify the User must be consistent with information held by the Bank, and
  - b) forwarded to the User by the Bank on a current basis through the Electronic Channel the User wants to use; all information provided by the User and required by the Bank to identify the User must be consistent with information held by the Bank.
3. If the User identification is unsuccessful three times running, to secure the funds deposited on the User's Account, the Bank reserves the right to put a hold on the User's Account through a respective Electronic Access Channel.
4. To unblock an Electronic Access Channel blocked by the Bank, the Account Holder must contact the Bank Unit or the Consultant Service of the Call Centre and follow the instructions given by the Bank.
5. The Bank may take extra safety measures, not mentioned in the Regulations, to prevent unauthorised individuals from using Electronic Access Channels.

### **§ 24. SECURING AND SAVING INSTRUCTIONS**

All Instructions made through the Electronic Access Channels are duly saved, secured and stored by the Bank in a manner the Bank deems appropriate.

## **VI. COMMISSIONS AND FEES**

### **§ 25. TABLE OF COMMISSIONS AND FEES**

1. For maintenance of the Account, the Bank shall charge commissions and fees as specified in the Table of Commissions and Fees.
2. Commissions and fees are charged by the Bank to the Account. Commissions and fees denominated in the currency other than the currency of the debited Account are converted at mid-rate announced by the National Bank of Poland on the day preceding the day the Account is charged with such a commission or fee.
3. Information on commissions and fees currently binding at the Bank is available in the Bank units, on the website or through the Call Centre.
4. The Bank reserves the right to unilaterally make a change to the Table of Commissions and Fees if at least one of the following circumstances occur:
  - a) change of costs the Bank must incur to perform actions provided for in the Regulations, including the costs of electricity, telecommunications/ teleinformation connections;
  - b) change of the extent, manner or form of performing an action to which a given commission or fee is applicable,
  - c) necessity to adjust the level of commissions and fees to competitive offers,
  - d) change of legal provisions which affect the Bank's operations or the increase of costs the Bank incurs in connection with its operations specified in the Regulations,
  - e) change of macroeconomic conditions which affect the Bank's operations or the increase of costs the Bank incurs in connection with its operations specified in the Regulations.
5. The Account Holder may be notified of changes made in the Table of Commissions and Fees in particular via email.
6. Within 14 days of receipt of the information on changes made in the Table of Commissions and Fees, the Account Holder may give notice of termination of the Account Agreement, otherwise, the change shall be deemed approved by the Account Holder and become effective.

## **VII. FINAL PROVISIONS**

### **§ 26. STATEMENTS OF ACCOUNT**

1. Upon the request of the Account Holder using the Pl@net System or MultiCash System, the Statements of Account required under the Civil Code are passed by the Bank free of charge.
2. In addition to the Statements of Accounts provided free of charge, the Bank, upon the Account Holder's request, prepares statements of account on:
  - a) a daily basis, on every Business Day for the preceding Business Day, or
  - b) a weekly basis, on the Business Day chosen by the Bank for the preceding calendar week.
3. The Statements of Account are forwarded according to the declaration regarding the manner of receiving account statements.
4. Should the Account Holder select the option to collect statements in person in the Bank Unit, the Account Holder shall collect them no later than on the 20th day of each month following the month covered by the statement.
5. Upon the Account Holder's written request, the Bank Unit maintaining the Account makes the copies of the Statements of this Account.

### **§ 27. CHANGE OF PERSONAL DATA OF THE ACCOUNT HOLDER**

The Account Holder shall notify the Bank of any changes of data he/she provided the Bank with upon concluding the Account Agreement.

### **§ 28. RULES OF MAKING AND PROCESSING COMPLAINTS**

1. The Account Holder may make complaints verbally, in writing, in person, on the phone or via e-mail in any Bank Unit, within 14 days from the day when he/she could potentially receive information about an irregularity occurrence.
2. Complaints shall include all the information that might help process them, likewise copies of the documents which refer to an action being the subject of the complaint and which specify the grounds for complaint filing.
3. At the Bank's request, the Account Holder shall provide additional information or documents if, in the Bank's opinion, such information or documents are essential to process a complaint.
4. Complaints shall be processed by the Bank within 30 Business Days, however, this period excludes the time in which the Bank has to wait for the documents or information to be provided by the Account Holder or third parties, in the event the Bank deems such documents or information essential to process a complaint.

### **§ 29. AUTHORISATION**

The Account Holder authorises the Bank to debit his/her Bank Accounts, as selected by the Bank, with the amounts necessary to satisfy the Bank's receivables due from the Account Holder, without the Account Holder's additional Instructions.

### **§ 30. CORRESPONDENCE WITH BANK**

1. The Account Holder shall inform the Bank in writing about any change in his/her permanent residence or mailing address.
2. Any communication sent by the Bank to the Account Holder by post or courier to the last mailing or permanent address specified – if the Account Holder provided no mailing address - shall be deemed duly served.
3. Communications may be sent by the Bank to the Account Holder's e-mail address.

### **§ 31. UNAUTHORISED DEBIT BALANCE**

1. Any Unauthorised Debit Balance must be immediately repaid by the Account Holder.
2. The Bank reserves the right to request interest on the amount of the Unauthorised Debit Balance for the period starting from the day the debit balance arose, until the day preceding its repayment, in the amount of maximum statutory interest stipulated in the Civil Code Act dated 23 April 1964 (Journal of Laws of 1964, No. 16, item 93, as amended).
3. Interest accrued on the Unauthorised Debit Balance amounts may be charged by the Bank to any Account held by the Account Holder, without separate Instructions of the Account Holder.

### **§ 32. LIMITATION OF BANK LIABILITY**

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## **Regulations of Bank Accounts for Business Entities**

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1. The Bank shall not be held liable for the effects of:
  - a) disclosing, via Electronic Channels, the information subject to bank secrecy to the person identified by the Bank as the User,
  - b) carrying out the Instructions placed, via Electronic Channels, by an unauthorized person identified by the Bank as the User.
2. The Bank shall not be held liable for any damage which might occur, if the Instructions are made in an inappropriate manner, contain errors or are incomplete, and in particular as a result of providing an incorrect account number or amount.
3. The Bank shall not be held liable for any damage resulting from the circumstances beyond the Bank's control, in particular such as:
  - a) defective operation of power supply systems, telecommunication or IT systems owned by external suppliers or operators,
  - b) effects of decisions made by public authorities,
  - c) force majeure effects understood in particular as a catastrophe, war, terrorist attack, strike or riots.
4. In the event of damage occurrence, the Bank shall be held liable solely for normal consequences of an action or omission that led to the damage and only within the limits of the actual damage, i.e. losses incurred by the Account Holder, exclusive of lost opportunities.

### **§ 33. NON-ASSIGNMENT CLAUSE**

The Account receivables may not be assigned to any third party without a prior written consent of the Bank.

## **VIII. AMENDMENTS TO THE REGULATIONS**

### **§ 34. REGULATIONS AMENDMENT CONDITIONS**

1. The Bank may unilaterally amend the Regulations for significant reasons including in particular:
  - a) introduction of new functional, organisational or technical solutions by the Bank,
  - b) introduction of new banking products by the Bank,
  - c) modification of the Bank's IT system used by the Bank to provide services specified in the Regulations,
  - d) changes in the scope, manner and form of providing services specified in the Regulations,
  - e) changes in the Bank's financial policy;
  - f) change of legal provisions which affect the Bank's operations or the increase of costs the Bank incurs in connection with its operations specified in the Regulations.
2. The Account Holder may be notified of amendments to the Regulations particularly by electronic means.
3. The Account Holder, within 14 days of the day he/she has received the notice about amendments to the Regulations, may give notice of termination of the Account Agreement; otherwise, the amendments shall be deemed accepted by the Account Holder and become effective.

## **IX. AMENDMENT, TERMINATION AND EXPIRY OF AGREEMENT**

### **§ 35. AMENDMENTS TO ACCOUNT AGREEMENTS**

To be valid, any amendments to the Account Agreement must be made in writing.

### **§ 36. ACCOUNT AGREEMENT TERMINATION BY ACCOUNT HOLDER**

1. The Account Holder may terminate the Account Agreement any time upon one-month notice.
2. A notice of termination of the Account Agreement should be made in writing, otherwise it shall have no effect for the Bank.
3. For Term Deposit Accounts opened by the Account Holder, the Account Agreement shall expire upon maturity of the last Term Deposit (during the notice period, a revolving Term Deposit shall not be rolled over for subsequent periods).
4. Upon the Account Agreement termination or expiry, the funds deposited on the Account shall be rendered available to the Account Holder. They shall bear no further interest.

### **§ 37. ACCOUNT AGREEMENT TERMINATION BY BANK**

1. The Bank may terminate the Account Agreement upon one-month notice for important reasons, in particular when:

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**Regulations of Bank Accounts for Business Entities**

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- a) the information provided by the Account Holder, and required by the Bank to open and maintain the Account, is false;
  - b) the Account Holder fails to comply with the provisions of the Regulations or the Account Agreement;
  - c) within 14 days from the date of sending the notice, the Account Holder failed to pay the sum of commissions or fees, charged by the Bank for the Account maintenance;
  - d) the Account Holder ceases to conduct the activity, which was the grounds for the Account opening;
  - e) competent institution withdraws the permission or concession for the Account Holder to conduct the activity or bans the activity;
  - f) a notice of the Account Holder's insolvency is issued;
  - g) the Account Holder's conduct disrupts customer services rendered to other Customers or poses danger to other Customers or the Bank's employees;
  - h) the Account Holder, the Account of whom was blocked under the Regulations, fails to eliminate the irregularities that caused the Account blocking, within the time frames specified in a written notice sent by the Bank to the Account Holder;
  - i) The Bank found out that another issuer of electronic payment instruments recorded the Account Holder as a person who fails to duly perform his/her electronic payment instrument agreement.
2. For Term Deposit Accounts opened by the Account Holder, the Account Agreement shall expire upon maturity of the last Term Deposit (during the notice period, a revolving Term Deposit shall not be rolled over for subsequent periods).
  3. Once the period of notice of termination of the Account Agreement elapses, the funds deposited on the Account shall be put at the Account Holder's disposal. They shall bear no further interest.

**§ 38. ACCOUNT AGREEMENT TERMINATION DATE**

1. Upon notice of termination of the Account Agreement, the Bank is entitled to block access to the Account through Electronic Channels.
2. The Account Agreement shall be terminated upon:
  - a) lapse of the period of termination notice,
  - b) once the Bank has received reliable information on the death or the termination of legal entity of the Account Holder.

**§ 39. COURT JURISDICTION**

Any disputes that may arise out of the agreements, which the Regulations have become an integral part of, shall be settled by the court competent for the place of the Bank's registered office.