

## **Rules and regulations for opening and maintaining bank accounts for domestic and foreign banks**

(Applies to services of Raiffeisen Polbank as part of the business acquired by Bank BGŻ BNP Paribas S.A)

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## Chapter 1

### General provisions

#### § 1

1. The Rules and Regulations determine the principles and procedures for opening, maintaining and closing current accounts by Bank BGŻ BNP Paribas S.A. ., in Polish currency and convertible currencies in which the Bank maintains accounts for domestic and foreign banks, branches of foreign banks and credit institutions (as defined by provisions of the Banking Law) operating on the territory of the Republic of Poland.
2. The Bank reserves the right to refuse to open an account in a currency not serviced by the Bank.

#### § 2

The terms used in the Rules and Regulations shall be construed as follows:

1. Account – a bank account maintained by the Bank for the Client in Polish zloty or convertible currencies
2. Account Agreement – shall mean a bank account agreement entered into by and between Bank BGŻ BNP Paribas S.A. and the Client;
3. Act on counteracting money laundering and financing of terrorism – the act on counteracting money laundering and financing of terrorism of 16 November 2000 (J. of Laws of 2003, No. 153, item 1505, as amended), or any other act that may replace it as well as any implementing provisions to this act;
4. Bank – Bank BGŻ BNP Paribas S.A.
5. Banking Law – an Act of 29 August 1997 (consolidated text: Journal of Laws No. 72, item 665, as amended) or any other act that may replace it as well as any implementing provisions to this act;
6. Business Day – a day other than Saturday or a bank holiday on which branches of the Bank conduct operational activities;
7. Client – a domestic bank, foreign bank, a branch of a foreign bank or branch of a credit institution holding a bank account in Bank BGŻ BNP Paribas S.A.
8. Electronic access channels – access channels enabling the Client to instruct the Bank or obtain information with regard to accounts by means of data communication devices;
9. Foreign Exchange Law – an Act of 27 July 2002 (Journal of Laws No. 141, item 1178, as amended) or any other act that may replace it as well as any implementing provisions to this act;
10. Foreign Exchange Rate Table – a foreign exchange rate Table valid in the Bank;
11. NBP – National Bank of Poland;
12. Payment Services Act – the Payment Services Act of 19 August 2011 (J. of Laws No. 199, item 1175, as amended) or any other act that may replace it as well as any implementing provisions to this act;
13. Rules and Regulations - these Rules and Regulations;

14. Signature Specimen Card (SSC) – a banking form by which the Client determines the persons authorised to manage financial means held in accounts, in accordance with the designation of an authorisation group, used to keep a record of specimen signatures of these persons;
15. SORBNET – a Bank Account Management System maintained by the National Bank of Poland used for performing real time inter-bank settlements in PLN;
16. Table – as understood in these rules and regulations, it shall mean the Terms and Conditions for Banks, valid in the Bank;

### § 3

Current accounts in Polish zloty and convertible currencies shall be used by the Client to accumulate financial means and to perform cash settlements. Settlements shall be performed under conditions arising from the Bank Account Agreement and pursuant to applicable provisions of law.

### § 4

1. The Bank shall maintain the secrecy of Bank Account balances and turnovers. Information on turnovers and balances of Accounts shall be provided by the Bank exclusively to Account holders and to entities authorised on the basis of separate generally applicable provisions of law within the limits provided for by these provisions. The Client may authorise the Bank in writing to provide information, specifying a broader group of entities and the scope of information provided to them.
2. On behalf of the Customer under Article 104 para. 3 of the Banking Law dated 29 August 1997, I hereby authorize Bank BGŻ BNP Paribas S.A. to furnish information subject to banking secrecy (i.e. concerning the agreements signed with the Bank), including personal data - to entities of the Bank's capital group, and specifically to the following: BNP Paribas S.A. based in Paris and to the following entities based in Warsaw: BNP Paribas S.A. Branch in Poland, Towarzystwo Funduszy Inwestycyjnych BGŻ BNP Paribas S.A. (investment fund company), Towarzystwo Ubezpieczeń na Życie Cardif Polska S.A. (insurance company), Cardif Assurances Risques Divers SA Branch in Poland, Cardif Services Sp z o.o. Arval Service Lease Polska Sp. z o.o., BNP Paribas Group Service Center S.A.; BNP Paribas Leasing Services Sp. z o.o.; BNP Paribas Lease Group Sp. z o. o., BNP Paribas Securities Services S.K.A. Branch in Poland; BNP Paribas Real Estate Poland Sp. z o.o., BNP Paribas Faktoring Sp. z o.o.

## **Chapter 2**

### **Opening of an account**

### § 5

1. The Account shall be opened on the basis of an Account Agreement signed by the Bank and the Client, or in the case of a foreign bank by way of a representation made by an authenticated SWIFT message.
2. To enter into an Account Agreement, the Client shall file an application to open an Account, specifying the currency of the account. The application may be sent by an authenticated SWIFT message or in writing.

### § 6

1. With the application referred to in Section 5, the Client should enclose the following:
  - a. the Bank's statute;
  - b. a certified copy of an entry in the National Court Register (KRS) (or an equivalent document from a given country);
  - c. Signature Specimen Card (SSC);
  - d. the relevant decision allowing for the establishment of a bank or a branch of a foreign bank;
  - e. any other documents as required by relevant provisions of law;
2. The documents shall be provided to the Bank in original or as copies certified by a notary to be true copies of the original. In the event of foreign banks, documents shall be translated into the Polish or English language by a sworn translator and include an apostille clause or shall be certified by a Polish embassy or consulate for compliance with the laws of the place where it was issued.

## § 7

The Account Agreement shall be signed by persons authorised to make representations with regard to the property rights and duties of both banks.

## § 8

Another account or an account intended for setting apart funds for specific purposes shall be opened in the Bank by way of an annex to the signed Account Agreement.

### **Chapter 3**

#### **Rules for using of the account**

## § 9

1. An account may be disposed of by persons specified in the SSC and duly authorised attorneys of the Client. Any instruction without the required number of signatures or signatures in a required relation where such relation is required under SSC, shall not be executed. Instructions may be issued by SWIFT message or Electronic Access Channels on conditions set forth in Article 31, Section 7, of the Rules and Regulations by attorneys and authorised persons.

## § 10

1. SSC shall constitute a document indicating persons authorised to dispose of the Account, and it shall serve for the purposes of recording specimen signatures of these persons. Names and surnames of these persons, their specimen signatures as well as a specimen Bank seal shall be included on the first page of SSC.
2. In the event of revocation of the entitlement to dispose of the monies in the Account by persons indicated on the SSC or in a separate document presented to the Bank, the Client shall notify the Bank about this fact forthwith. The Bank shall amend or revoke the power of attorney

immediately following the receipt thereof. Changing or revoking a power of attorney shall become effective upon the registration of such a document in the IT system of the Bank.

3. The loss of entitlement to dispose of the Account by all persons or by persons authorised to make representations with regard to property rights and duties shall require the holder of the Account to submit a new SSC.
4. Any changes or revocations of the SSC shall be made in writing in order to be valid.
5. Where the Bank is not notified about the changes, referred to in Section 2 or 3, the Bank shall not be liable for any resultant damages.
6. The Client shall be obliged to notify the Bank forthwith about any changes regarding the Account maintained, change of name or seat, as well as about revocation or expiry of powers of attorney to dispose of the Account, supporting such notifications with relevant documentation. The provisions of Article 6, Section 2 shall be applied appropriately.

## §11

The Client shall be entitled to dispose of the Account freely, subject to the provisions of the Rules and Regulations, provisions arising from regulations regarding enforcement proceedings or the provisions of the Account Agreement.

## §12

The Bank may refuse to execute an instruction:

- a. in the event of a prohibition on withdrawing monies from the Account issued by a public prosecutor, court or enforcement body;
- b. where the instruction does not meet the requirements specified in the Rules and Regulations or Agreement entered into by and between the Bank and the Client;
- c. where the Client or his representative fails to present an identity document;
- d. where conditions are fulfilled as are set forth in the provisions of the Act on counteracting money laundering and financing of terrorism or in other regulations;
- e. where there is any inconsistency in the key (password) referred to in Article 31, Section 9;
- f. in other cases provided for in the Rules and Regulations or Agreement entered into by and between the Bank and the Client;
- g. where the instruction does not comply with the Rules and Regulations, Agreement or provisions of law;
- h. where the Client's instruction along with commission or fee due to the Bank for this cannot be settled due to insufficient amount of funds held on the Account;

## § 13

The Bank shall reserve the right to deduct its pecuniary receivables with regard to the holder of the Account from the monies held on his Account in the event of fulfilment of conditions set forth in the Civil Code or Banking Law.

## § 14

1. Orders debiting the Account shall be executed up to the amount of the balance on this Account, unless the parties to the Account Agreement agree otherwise by way of a separate written agreement.

2. Payment instructions by the Client shall be executed in accordance with the order in which they are placed in the Bank.
3. Cash settlements may be made by attorneys authorised to this end, acting on the basis of a power of attorney duly submitted to the Bank and signed in accordance with the representation and SSC.

#### § 15

The Client may perform deposit operations debiting the Account in the Bank. Terms and conditions for term deposits shall be agreed by way of negotiations with the Bank.

#### § 16

The Client may buy/sell convertible currencies debiting the Account on condition that these transactions are compliant with the Foreign Exchange Law. Prices and conditions of such transactions shall be agreed upon for each individual transaction between the parties.

#### § 17

The Client shall maintain a minimum balance in the amount specified in the Table.

#### §18

The Bank reserves the right to restrict the Client's capacity to dispose of funds held in the Client's Account in cases provided for in the Act on counteracting money laundering and financing of terrorism. When performing obligations arising from these provisions, the Bank may request the Client to provide additional oral or written explanations or documents regarding transactions made on the Account.

### **Chapter 4**

#### **Performing settlements through the Account – general provisions**

#### § 19

The bank shall perform cash and non-cash settlements pursuant to the rules laid down in the Act on counteracting money laundering and financing of terrorism, the Act on Payment Services, legal acts issued by the President of the NBP and orders issued by the Management Board of Bank BGŻ BNP Paribas S.A..

#### § 20

Cash and non-cash settlement documents submitted by the Client shall be prepared in the manner determined with regard to accounting documents set forth in provisions regarding uniform bank accounting rules and issued in permanent form not including any corrections.

#### § 21

Any written instructions regarding funds on Accounts submitted by the Client or on behalf of the Client shall be signed in accordance with specimen signatures included in the SSC, pursuant to

the relevant authorisation group, as well as include a company seal corresponding to the specimen seal in the SSC, if such specimen was provided. This provision shall not apply where the instruction is made by an attorney not indicated in SSC.

## § 22

The Bank shall notify the Client forthwith of a refusal to execute an instruction with regard to non-cash transaction by way of:

- a. a SWIFT message, or
- b. telephone to the number specified by the Client, or
- c. electronic mail to the address specified by the Client, or
- d. electronic banking as information on rejection of a non-cash transaction, or
- e. regular mail in the event of no contact with the Client, unless provisions of law state otherwise.

## § 23

1. Subject to other provisions hereof, the Bank shall be responsible for execution of the Client's instruction in accordance with its content. The Client shall bear all the consequences arising from placing an incorrect or incorrectly submitted instruction, in particular the consequences arising from incorrect or incomplete specification of the bank account number, title of the instruction, name of the Client or beneficiary of the instruction (recipient of monies).
2. In the case of a payment crediting instruction (including credit transfer) and payment debiting instruction, the basis for identification of the commissioning party and the beneficiary of the instruction (recipient of monies) shall be exclusively the account number specified in the instruction (i.e. unique identifier as defined in the Payment Services Act). For proper execution of the instruction it shall not be necessary for the Bank to verify the name of the commissioning party or the beneficiary of the instruction (recipient of monies) against the account number given in the instruction.

## § 24

The Bank shall bear responsibility only for the usual consequences of actions or omissions which lead to loss or damage and solely within the limits of losses actually suffered by the Client, i.e. excluding lost profits. The amount of compensation for exceeding the time limit for execution of the Client's instruction shall consist exclusively in the amount equal to the interest calculated for each day of delay according to the valid interest rate, in accordance with the Interest Rate Table, on the monies held on the Account in a given currency, calculated in relation to the amount under the instruction.

## § 25

Any payment instructions debiting the Client's Account shall be executed after a prior examination thereof with regard to formal and legal issues and the correctness of authentication (in the event of telecommunication instructions sent by facsimile).

## § 26



The Bank reserves the right to determine the form of telecommunications and written instructions debiting or crediting the Account placed by the Client. Changes and arrangements regarding the form of payment instructions shall not require the modification of the terms and conditions of the Account Agreement.

## § 27

Upon debiting the Account in the amount of the instruction executed, the Client shall be obliged to hold in his Account monies in the amount not less than that covered by the instruction executed.

## § 28

1. Subject to individual arrangements in the Account Agreement, the Client may dispose of the monies accumulated on the Account:
  - a. on the next Business Day after the day of crediting the Account – in the case of crediting the Account with the amount of a transfer in PLN;
  - b. on the second Business Day after the day of crediting the Account – in the case of crediting the Account with the amount of a transfer in foreign currency but not earlier than on the day of crediting the Bank's account by the Corresponding bank;
  - c. on the day of crediting the Account – in the case of conversion of monies between Accounts.
2. In relation to payment transactions which are subject to the provisions of the Payment Services Act of 24 October 2012 the binding regulations of the Payment Services Act shall be strictly applied to the extent in which they modify the provisions of Section 1.
3. The date of crediting the Account, that is the date of adding monies to the Account, shall be construed as the date of recording the monies in the Account.
4. In relation to currency conversions of monies in the Accounts (including those provided for in the Account Agreement, Rules and Regulations or other agreements between the Bank and the Client or on the Client's instructions), the Foreign Exchange Rate Table valid at the moment of performing a given conversion shall apply, unless the parties have defined another exchange rate or legal regulations determine a different exchange rate.
5. The foreign currency buy and sell rates presented in the Foreign Exchange Rate Table shall be set by the Bank based on quotations of foreign currency buy and sell rates on the inter-bank market presented by the Reuters information service available at the moment of setting the Foreign Exchange Rate Table ("Average inter-bank exchange rate").
6. Where the foreign currency is USD, the USD buy rate shall be set by deducting from the average USD/PLN inter-bank exchange rate the value of the Bank's margin index, the USD sell rate – by adding to the average USD/PLN inter-bank exchange rate the value of the Bank's margin index.
7. If the foreign currency is different from USD, the average inter-bank exchange rate shall be calculated for a given currency by multiplying the average USD/PLN inter-bank exchange rate by the average inter-bank exchange rate for the currency and USD or division of the average USD/PLN inter-bank exchange rate by the average inter-bank exchange rate for the currency, and then in reference to the buy rate of a given currency - from the average inter-bank exchange rate for the currency the value of the Bank's margin index is deducted, or in reference to the sell rate of a given currency – to the average inter-bank exchange rate for this currency the value of the Bank's margin index is added.

8. The value of the Bank's margin index mentioned in the preceding sections is set by the Bank and depends on supply and demand for a given currency on domestic and foreign markets, liquidity of the foreign currency market and the Bank's costs related to the acquisition of a given currency. The value of the margin index may not exceed 10% of a given average interbank exchange rate.
9. The Bank may adjust the above rules for setting the exchange rates in the following circumstances:
  - a. change of general legal regulations imposing on the Bank taxes or other public and legal charges, proportionally to the change in the costs borne by the Bank;
  - b. unavailability of the Reuters service;
  - c. suspension of USD/PLN quotations or any other currency in relation to USD in the Reuters information service;
  - d. extraordinary change in the condition on the foreign currency market.
10. In the case of occurrence of any of the circumstances mentioned in the previous section, the Bank's margin index may be increased up to 30% and the Bank may set a reference exchange rate for a given currency based on another objective source of information on foreign exchange rates on the inter-bank market.
11. The Foreign Exchange Rate Table shall be published on every Business Day at latest by 9 a.m. on the Bank's website. The Bank shall be entitled to update the Foreign Exchange Rate Table during the Business Day if the change in quotations of the buy or sell rate for a given currency by the participants of the inter-bank market presented in the Reuters information service exceeds the level of 0.1% in relation to the quotations that were published at the moment of setting the previous Foreign Exchange Rate Table. The Bank shall publish forthwith the updated Foreign Exchange Rate Table on the Bank's website.
12. In the case of non-cash transactions, the Bank's binding Foreign Currency Table shall be applied, and in the case of cash transactions the Banknote Table shall apply. The above tables constitute a part of the Foreign Exchange Rate Table.
13. In the case of breakdown of the Bank's website, information about the valid Foreign Exchange Rate Table shall be available at the Bank's Branches.

## §29

In the case of conversion of a foreign currency into Polish zloty, the buy rate for this currency shall be applied, and in the case of conversion from Polish zloty to a foreign currency – the sell rate for this currency. If the conversions are made from one foreign currency into another foreign currency, first, one foreign currency shall be converted into Polish zloty at the buy rate for this currency and then Polish zloty shall be converted into the indicated currency at the sell rate for this currency. The above provisions shall be applied respectively in the case of change of currency in which the Account is maintained.

## § 30

1. The Parties exclude in their entirety the application of the following regulations:
  - a) part II of the Payment Services Act;
  - b) Articles 34-37, Article 45, Article 46 sections 2-5 and Article 47-48 of the Payment Services Act;
  - c) chapter 4 of part III of the Payment Services Act (excluding Article 59) for payment transactions executed on the territory of one or more member states (as defined in

the Payment Services Act), it is agreed that time referred to in Article 54 sec.1 of the Payment Services Act shall amount to the maximum of 4 Business Days from receipt of the Client's instruction by the Bank.

2. The Client shall be obliged to immediately notify the Bank about declared non-authorized, non-executed or improperly executed payment transactions to which the provisions of the Payment Services Act apply. If the Client fails to notify the Bank within six months from the day of debiting the Account or from the day on which the transaction was to be made, the Client's claims against the Bank on account of non-authorized, non-executed or improperly executed payment transactions shall expire.

## **Chapter 5**

### **Non-cash payment instructions**

#### **§ 31**

1. The Bank shall execute commercial and inter-bank transactions of the Client in accordance with the rules set forth in the Table and attachments thereto.
2. Instructions shall be executed up to the balance of the Account. If there are insufficient monies in the Account at the moment of execution of the instruction, the Bank shall reserve the right not to execute it.
3. If the bank account number of the commissioning party or the beneficiary of the instruction (recipient of monies) indicated in the instruction is not in compliance with the Bank Account Number standards (NRB/IBAN) indicated by relevant statutory provisions or regulations of the clearing house or not all necessary elements of the instruction were specified, the Bank may refuse to execute such an instruction. In such a case, the Bank shall not be responsible for the results of non-execution of the instruction or delay in the execution thereof.
4. A detailed description of debit and credit payment instructions shall be available on the Bank's website.
5. The Bank may refuse to accept the Client's instruction regarding a non-cash settlement to be executed, if this instruction was placed in paper form and covers a settlement service which is executed by the Bank exclusively on the basis of instructions made through specific Electronic Access Channels. Information on non-cash settlements that may be submitted to the Bank as an instruction on paper shall be available on the Bank's website.
6. Non-cash payment instructions shall be executed by the Bank on the basis of:
  - a. a SWIFT message sent by the Client or
  - b. a written instruction submitted by the Client, signed in accordance with the Signature Specimen Card, or
  - c. an order sent by fax (including a mutually agreed telegraphic key), or
  - d. an instruction submitted via Electronic Access Channels.

The Client shall be fully responsible for any consequences related to the issuance of such orders. Payment instructions sent by facsimile shall be additionally authenticated by the relevant signatures and seals in accordance with the Signature Specimen Card.

7. Client's instructions may be submitted via Electronic Access Channels. Rules and procedures for placing instructions through the Electronic Access Channels are regulated by separate agreements and rules and regulations.

8. The time of executing instructions made through Electronic Access Channels and authenticated fax are laid down in the table entitled "The rules of orders execution submitted by other channels as SWIFT for Banks in Bank BGŻ BNP Paribas S.A."
9. The Client's instructions may be placed by facsimile on condition that they include a telegraphic key agreed upon with the Bank, and that the Client submitted a statement that the Client bears full responsibility for all consequences related to the execution of such instructions by the Bank. Orders sent by facsimile shall be additionally authenticated by the relevant signatures and seals in accordance with the SSC.
10. The bank may refuse to grant the Client a telegraphic key without providing any reason. The Bank may terminate the telegraphic key service while observing a one-month notice period.
11. In the event of managing orders in currencies from outside the European Union, the Bank shall not be liable for the lack of movement or untimely flow of funds resulting from the laws of countries outside the European Union.
12. In the event of orders in the currency of countries outside the European Union, the Bank shall reserve the right to request from the Client before execution of such orders additional statements related to or arising from the laws of the countries in the currency of which the order is executed.
13. If the Client places an instruction in which he states that he bears all the costs related to its execution ("OUR" option) or in which he states that the entirety of costs is borne by the beneficiary ("BEN" option), the Bank may change the terms of the instruction so that a part of the costs is borne by the beneficiary of this instruction ("SHA" option), as long as the beneficiary receives the full amount under the instruction and the Client does not bear any additional costs on account of such a change.
14. The Bank reserves the right to temporarily restrict or suspend the handling of the Client's instructions chosen by the Client to be executed with the use of the SORBNET system in an amount smaller than PLN 1 million in an emergency situation resulting in a reduction of efficiency of payment instruction execution in the SORBNET system not attributable to the Bank.
15. Conversions of monies between the Accounts at the rate negotiated by the Bank and the Client shall be performed on the value date agreed on by the Bank and the Client when entering into the currency exchange transaction.

## **Chapter 6**

### **Cash payment instructions**

#### § 32

1. Cash deposits may be placed and cash withdrawals may be made through the Account. Cash withdrawals from the Account may be performed in accordance with the provisions of Chapter 4 hereof.
2. The Bank shall charge commission on account of cash deposits to and cash withdrawals from the Account pursuant to the Table or on conditions specified in the Account Agreement.

#### § 33

Client`s Account shall be credited on the same Business Day on which the deposit was placed. The date of crediting the Account, that is the date of adding monies to the Account, shall be construed as the date of recording the monies on the Account.

#### § 34

An instruction to withdraw funds from the Account shall include:

- a. the name and number of the Client's account;
- b. personal data of the individual authorised to withdraw cash /name, surname, identity document number/;
- c. the amount and currency;
- d. withdrawal date.

Pursuant to the Act on counteracting money laundering and financing of terrorism, in the event of deposits and withdrawals in an amount exceeding the equivalent of EUR 15,000 (when establishing the equivalent in EUR, the average exchange rate of the National Bank of Poland for a given currency on the day of the deposit and/or withdrawal shall apply), the Client shall be obliged to submit to the Bank the personal data of the individual placing the deposit and/or withdrawing the monies. A person placing a deposit and/or withdrawing monies shall be construed as a person who places a deposit and affixes a legible signature and/or an official seal with a check signature on the Bank Payment Confirmation (BPC) and/or signs a specification of withdrawal.

Personal data of a person placing a deposit and/or withdrawing funds shall be construed as:

- a. the name and surname of a person effecting the payment and/or withdrawing funds on behalf of the Client;
- b. series and number of the ID card or passport number;
- c. PESEL number;
- d. address of residence.

#### § 35

1. Cash deposits and withdrawals exceeding the amounts specified in the Table shall be reported within time limits determined in the Table.
2. The amounts of cash deposits and withdrawals referred to in Section 1 shall apply to the total amount of deposits and withdrawals in one branch.
3. Over-the-counter deposits placed in foreign currency not covered by banknotes of a given convertible currency shall be paid in Polish currency at the buy rate valid in the Bank upon recording.
4. Cash settlements shall be performed exclusively in PLN and convertible currencies managed by the Bank.

#### § 36

Any deposits and withdrawals subject to notification not reported within the time limits provided for in the Table shall be possible after prior notification and arrangements with the Bank. The Bank may refuse to execute non-notified cash deposits or withdrawals.

## Chapter 7

### Interest on funds, commissions and fees

#### § 37

1. Funds in the Account shall be subject to the calculation of interest in accordance with the interest rate specified in the Table, unless the Account Agreement provides for a different interest rate.
2. The current Table shall be available on the Bank's website.
3. In the case of a prohibited debit on the account, the Bank shall charge interest calculated in accordance with the Table. Interest shall be calculated from the day of the transaction leading to the prohibited debit balance until the day preceding its clearance.
4. If the parties have not agreed that a fixed interest rate is binding, the Bank may change interest rates on funds accumulated in the Account during the term of the Account Agreement without the need to give notice about a modification of the conditions of the Account Agreement when at least one of the following factors changes:
  - a. NBP intervention rate for PLN or lombard rate for PLN;
  - b. NBP obligatory reserve rate for resources in PLN or in convertible currencies in which the Bank maintains the Accounts;
  - c. Profitability of the State Treasury's debt securities;
  - d. WIBOR/LIBOR/EURIBOR rates or interest rate fixings on the currency in which the Bank maintains the Accounts.
5. If any provision of the law generally binding in the term of the Account Agreement leads to the imposition on the Bank of the obligation to create and/or transfer and/or maintain special reserves, special funds, deposits or charges arising from maintaining accounts by the Bank, then the Bank shall be entitled to change interest and/or modes of calculating thereof in direct proportion to changes introduced by these provisions of the law. Such changes to the interest rate and/or calculation thereof shall be binding as of the day when the generally applicable provisions of the law enter into force, without the need to amend the Account Agreement.
6. The Bank shall notify the Client about the change in the interest rate by a SWIFT message or by registered mail to the most recent address provided by the Client to the Bank.
7. Interest on funds accumulated on the Account shall be calculated and added to the balance of the Account in the currency of the Account on the last Business Day of each month.
8. For the purposes of calculating interest, it shall be assumed that each year has 365 days.
9. Calculating interest on the resources accumulated in Accounts shall start on the day on which the resources are at the disposal of the Client in his Account, and shall end at the end of the day preceding the withdrawal of these funds from the Account or until the day preceding the expiry of the term for which the Account Agreement was entered into.

#### § 38

For managing Accounts and performing cash settlements through the Account and conducting other activities related to Accounts, the Bank shall charge fees and commissions pursuant to the Table.

#### § 39

1. The Bank may introduce new charges and commissions as well as amend rates of charges and commissions specified in the Table in the event of a change in at least one of the following factors:
  - a. Price index of consumer goods and services published on a monthly basis by the President of the Central Statistical Office in the official journal of the CSO and/or;
  - b. changes in energy, telephone, postal services and/or inter-bank settlements prices that give rise to increases in costs of managing the account;
  - c. NBP intervention rate on PLN or lombard rate on PLN;
  - d. introducing new services related to Accounts; or
  - e. changes to the mode of providing services related to Accounts.
2. If in the term of the Account Agreement costs borne by the Bank in relation to conducting banking activities and providing banking services by the agency of third parties change, or if any provision of the law generally binding leads to the imposition on the Bank of the obligation to create and/or transfer and/or maintain special reserves, special funds, charges resulting from banking activities conducted by the bank or if it results in the bearing of additional costs by the Bank, the Bank shall be entitled to change the amount of fees and commissions proportionally to changes introduced by these factors.
3. Changes to the valid Table, in the part regarding activities related to maintaining the Account, shall be provided to Clients by a SWIFT message or by registered mail sent to the most recent address indicated by the Client to the Bank and shall not require termination/modification of the Account Agreement.

#### § 40

The costs of maintaining Accounts in convertible currencies and costs of transactions made through these Accounts shall be settled in the currency of the Account. In performing a settlement the Bank shall debit the foreign currency Account(s) of the Client.

#### § 41

The bank shall debit the Client's Account for fees due to the Bank regardless of the balance of the Account.

### **Chapter 8**

#### **Account statements**

#### § 42

The Bank, after each day with activity on the Account, or on a monthly basis, depending on the provisions of the Account Agreement, shall provide Account statements, specifying the balance in the way set forth in the Account Agreement. Furthermore, the Bank shall provide the Client with a notification about the balance of his Account at the end of the calendar year.

#### § 43

Account statements may be, at the Client's order, collected in the Bank's offices by persons authorised in writing to receive them, sent by regular mail, by a SWIFT message and by Electronic

Access Channels. The authorisation to receive an account statement shall be signed by persons authorised to dispose of the Account.

#### § 44

1. In the event of inconsistencies with regard to the balance, the Client shall be obliged to report this fact to the Bank within 14 days from the date of sending the account statement from the Account or notification on the balance of the account at the end of the year, enclosing, if requested by the Bank, attachments regarding the account statement on the basis of which the inconsistency was ascertained.
2. The Bank shall forthwith examine the complaint submitted and shall provide the Client with information or adjust the incorrect entry.
3. Where an inconsistency with regard to the balance is not reported, it shall be deemed that the Client does not raise any objections with regard to the stated balance of the Account.

### **Chapter 9**

#### **Closing of the account**

#### § 45

1. The Account shall be closed upon the termination of the Account Agreement.
2. The Account Agreement may be terminated exclusively by way of written notice signed by persons authorised to make representations with regard to property rights and duties of the parties to the Account Agreement, or by way of a relevant authenticated SWIFT message in the event of foreign banks.
3. The notice period of the Account Agreement shall amount to one month, unless the parties decide otherwise. The one-month notice period shall be calculated from the day following the day after which the Bank receives this notice or from the day of sending the notice by the Bank to the last Client`s address known to the Bank.

#### § 46

1. The balance of closed Accounts shall be settled in accordance with the Client's instructions.
2. In the event of withdrawing the amount of the balance of an Account in a foreign currency not covered by banknotes of another convertible currency, the provisions of Article 35 section 3 shall apply.
3. Termination of the Account Agreement shall not release the Client from the obligation to settle liabilities towards the Bank. Before closing the Account, the Bank shall calculate interest due to the Client and collect interest, fees and commissions due to the bank.

#### § 47

1. The Bank may terminate the Account Agreement only due to important reasons, in particular, in the following cases:
  - a. stating untrue information by the Client at conclusion of the Account Agreement, change of the Account Agreement or submitting of the Signature Specimen Card;
  - b. initiation of the Client's liquidation proceeding;



- c. seizure by an executive body of receivables from the Account in the execution or securing proceedings;
- d. the Client caused debit balance on the Account and did not repay it before deadline set by the Bank;
- e. where, while performing cash settlements on the Account, the Client has violated an obligations arising from laws on counteracting money laundering and financing of terrorism;
- f. the existence of other circumstances specified in the Account Agreement, Rules and Regulations or agreement or rules and regulations with regard to Electronic Access Channels.

## **Chapter 10**

### **Final provisions**

#### § 48

1. Change in the Rules and Regulations made during the term of the Account Agreement shall require providing a written notice of termination, or, in the event of a foreign bank, an authenticated SWIFT message and delivery of the amended provisions.
2. The Bank shall send terminated or amended provisions of the Rules and Regulations to the Client by a SWIFT message or by registered mail to the most recent address provided by the Client to the Bank.
3. Termination shall be deemed as served after the expiration of a period of 14 days upon receipt of a SWIFT message or registered mail sent to the most recent address provided by the Client to the Bank.
4. The Bank shall notify the Client about changes to the Table, including a change of time and mode of executing instructions, interest on the Account and the amount of fees and commission, as well as to the Table "Rules for executing transactions ordered by channels other than SWIFT for Banks in Bank BGŻ BNP Paribas S.A.," by:
  - a. a SWIFT message
  - b. registered mail sent to the most recent address provided to the Bank by the Client, excluding banks not holding an Account in Bank BGŻ BNP Paribas S.A..
5. Where, within 14 days from delivering notice of termination, the Client makes a representation with regard to non-acceptance of the amended provisions of the Rules and Regulations (by a SWIFT message or in writing), this statement shall be deemed as termination of the Agreement by the Client. As a result of such a statement the Account Agreement shall be terminated upon the expiry of a period of one month from its receipt by the Bank, or by mutual consent of the parties on an earlier date.
6. In the event of failure to submit a statement with regard to non-acceptance of amended provisions of the Rules and Regulations within the time limit specified in Section 5, it shall be deemed that amendments have been accepted and are binding upon the parties.
7. The Rules and Regulations and the Table have been drawn up in two language versions: a Polish and an English one. In the event of any inconsistencies, the Polish version shall prevail.

#### § 49

The Client shall be obliged to notify the Bank within 14 days about any changes regarding the data included in the documentation of the Account (including the Account Agreement and SSC) which influence its maintenance, and in particular about changes in:

- a. the legal status of the Client;
- b. name;
- c. registered office and address;
- d. composition of the managing body;
- e. commercial proxies;
- f. shareholders;
- g. data of employees authorised to place instructions with regard to pecuniary means accumulated on the Account and the scope of their authorisation;
- h. specimen of the company's seal;
- i. the scope of rights to manage the Account.

#### § 50

1. The Bank shall be fully liable for pecuniary means deposited and shall be obliged to ensure due protection thereof.
2. The Bank shall not be liable for losses suffered as a result of actions taken on the basis of false or incomplete data provided by the Client, as well as losses incurred as a result of circumstances beyond the Bank's control, in particular in relation to majeure force or decisions and orders of authorities and public administration.
3. The Bank shall not be held liable for damages resulting from the untimely delivery by post of documents concerning the execution of the Client's instructions by the Bank.
4. The Bank shall not be liable for non-execution of the Client's instructions as a result of majeure force, in particular as a result of defects and damage in the public telephone network, as well as failure of the power supply system or computer equipment hindering access to accounts records and ongoing maintenance of the Client's account.
5. The Bank shall be liable for faulty, untimely and/or incorrect performance of settlements through the Account within the limits of the damage suffered by the Client, excluding lost profits.
6. The liability of the Bank with regard to exceeding the term for executing an instruction is limited to the amount equal to interest accrued for each day of delay calculated on the basis of the amount covered by the instruction, in the currency of the Account.

#### § 51

The Client shall authorise the Bank to correct an amount incorrectly recorded on his account by the Bank, along with interest on this amount, in particular, where the amount was recorded incorrectly due to a mistake made by the employee of the Bank, a failure or error of the IT system, a mistake with regard to the number of the account specified in the instruction or in the data of the commissioning party or the beneficiary of the payment. The correction may be also backdated. As a result of the correction, a debit balance may occur on the Account, with consequences resulting from in the Rules and Regulations and the Table.

#### § 52

In all matters not provided in these Rules and Regulations the provisions of the Civil Code, Banking Law and Foreign Exchange Law shall apply.

Acknowledged and Accepted

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(signature)