

# Regulations of the Electronic FX Trading Platform

## Article 1 Preliminary Provisions

### 1. Scope of the Regulations

These regulations, hereinafter referred to as "the **Regulations**", specify the rules of using the Electronic FX Trading Platform by the Customers at BNP Paribas Bank Polska SA.

### 2. Definitions

Terms and expressions used in these Regulations shall be construed as follows:

**Bank** BNP Paribas Bank Polska Spółka Akcyjna with its seat in Warsaw at ul. Kasprzaka 10/16, 01-211 Warsaw, entered into the Register of Entrepreneurs of the National Court Register (KRS) kept by the District Court for the capital city of Warsaw in Warsaw, 13th Commercial Division of the National Court Register under KRS number 0000011571, with tax identification number (NIP) 526-10-08-546 and share capital of PLN 147,418,918 fully paid up.

**Electronic FX Trading Platform** an Internet transaction platform of the Bank which enables the User in particular to conclude Transactions and receive information on the financial market.

**Customer** a customer which is not a financial institution under the provisions of the Code of Commercial Partnerships and Companies, for which the Bank maintains (a) settlement account(s) and with which the Bank concluded:

- 1) an Account Agreement, or
- 2) a Platform Agreement, or
- 3) another agreement allowing to use the Electronic FX Trading Platform.

**Offer** a way of concluding the Today Transaction or Spot Transaction, as a result of the User making an offer to conclude this Transaction (via Electronic FX Trading Platform), specifying the Transaction key provisions, and acceptance of this offer by the Bank within the Offer Validity Term.

**Regulations of the Transactions** the regulations issued by the Bank, specifying the general terms of the Bank's cooperation with Customers with respect to Transactions, along with detailed rules of conclusion and settlement of these Transactions.

**BiznesPI@net System** an online banking system offered by the Bank to its Customers.

**GoOnline System** an online banking system offered by the Bank to its Customers.

**Platform Agreement** an agreement (other than the Account Agreement) concluded by and between the Customer and the Bank, under which the Bank provides the Customer with an option to conclude Transactions via Electronic FX Trading Platform.

**Account Agreement** a bank account agreement concluded by and between the Customer and the Bank, under which the Bank maintains relevant accounts (including Customers' Settlement Accounts) for the Customer and may also provide the Customer with other products (for instance, Today Transactions, Tomorrow Transactions or Spot Transactions) or services (for instance, the Electronic FX Trading Platform) available in the Bank offer.

**Master Agreement** an agreement (other than the Account Agreement) specifying the terms and conditions of concluding and effecting Transactions, entered into by and between the Customer and the Bank.

**User** - a person indicated by the Customer in a form made available by the Bank as authorized to represent the Customer when concluding the Transaction via Electronic FX Trading Platform.

**Offer** the hour (within the Offer submission time frame) of the official time in the territory of Poland (Warsaw time) on the Business Day indicated by the User in the Offer, until which the Customer remains bound by the offer submitted under Offer.

**Validity Term**

**Transaction** one of the following transactions concluded and effected via Electronic FX Trading Platform:

- 1) Today Transaction, or
- 2) Tomorrow Transaction, or
- 3) Spot Transaction, or
- 4) Forward Transaction, or
- 5) NDF Transaction, or
- 6) FX Swap Transaction (FX Swap) or
- 7) Dual Currency Deposit Transaction

Terms spelt in the Regulations with a small letter shall have the meaning assigned to them in the Account Agreement, Platform Agreement, Master Agreement and the Regulations of Transactions, respectively, unless they have been defined otherwise herein.

Whenever in the Account Agreement or Platform Agreement a reference is made to:

- 1) "The Regulations on Currency Transactions Conclusion in the BiznesPI@net System", "The Regulations of Using the eBGZ Treasury Online Platform by Institutional Customers", "The Regulations of Using the Dealer Internet Transaction Platform for Corporate Customers" or "The Regulations of Using the Dealer Internet Transaction Platform for Micro Customers" - it shall mean these Regulations,
- 2) Deal on PI@net or eBGZ Treasury, or Treasury Platform or the R-Dealer Internet Transaction Platform or Dealer Internet Transaction Platform - it shall mean the Electronic FX Trading Platform.

The Regulations shall be valid regardless of the name /label under which the Electronic FX Trading Platform has been made available by the Bank. A change in such a name /label shall not entail amendments to the Regulations.

## Article 2 Concluding Transactions and submitting Offers via Electronic FX Trading Platform

### 1. Users - authorization and identification

Only Users may conclude Transactions or submit Offers via Electronic FX Trading Platform.

Authorization rights granted to the User shall become effective when the User receives a confirmation from the Bank of granting such authorization rights.

The User will be identified by the Bank only by:

- a) logging in the BiznesPI@net System or GoOnline, respectively, using the authorization method applied by the User or
- b) logging in the Electronic FX Trading Platform using the authorisation method applied by the User for the purpose of logging in the Dealer Internet Transaction Platform – provided that such functionality has been made available by the Bank

and it is sufficient to conclude a Transaction or submit an Offer via Electronic FX Trading Platform.

The Customer shall be liable for inappropriate securing the information enabling to access the Electronic FX Trading Platform, in particular the Customer shall be charged with the settlements of Transactions concluded by unauthorized persons.

The Electronic FX Trading Platform is made available under the BiznesPI@net System or GoOnline System. Any provisions on the rules of using the BiznesPI@net System or GoOnline System (or a system(s) which will replace it) by the Customer, including provisions specifying the security rules and liability of the Bank and the Customer included in the Account Agreement, Platform Agreement, Master Agreement and the regulations binding for the Bank and the Customer, shall apply to using the Electronic FX Trading Platform.

### 2. Transaction conclusion - general provisions

Transactions are concluded within the time frame published by the Bank to inform the Users, in particular in

the Electronic FX Trading Platform or on the Bank's website: [www.bnpparibas.pl](http://www.bnpparibas.pl).

A User may conclude a Transaction only in such currency pairs / in such currencies:

- a) which are offered in the Electronic FX Trading Platform and
- b) in which the Customer Settlement Accounts, to which the Customer has granted full authorisation rights to the User, are maintained.

The Today Transaction or Dual Currency Deposit Transaction (provided that the Bank has made such a service available) may be concluded if at the moment of agreeing on the Transaction Terms, the Customer has cash funds in the appropriate currency sufficient for its implementation on the appropriate Customer Settlement Account.

A Tomorrow Transaction or Spot Transaction, or Forward Transaction, or NDF Transaction, or FX Swap may be concluded as part of the Transaction Limit provided that the Bank has granted a Transaction Limit to the Customer and the Transaction conclusion does not result in exceeding the Transaction Limit.

At the Customer's request, the Bank may enter into a Tomorrow or Spot Transaction with the User without holding by the Customer a Transaction Limit at the Bank.

After the Customer has submitted an application for concluding Tomorrow or Spot Transactions, the Bank shall inform the Customer about an option of its conclusion or refusal to conclude it, taking into account, in particular, the Transaction Amount and Transaction type indicated by the Customer.

The Tomorrow Transaction or the Spot Transaction or the Forward Transaction or the FX Swap Transaction may be concluded within the Secured Limit, provided, however, that the Bank has made such a service available and has granted the Secured Limit to the Customer and the conclusion of such Transaction shall not result in exceeding the Secured Limit. On top of that, in the event of Forward Transaction or FX Swap Transaction to be concluded within the Secured Limit, at the time of agreeing the Terms of the Transaction, the Customer shall have the cash funds required by the Bank on the appropriate Customer Settlement Account for the purpose of establishing the Preliminary Collateral.

Should it be impossible to connect with the Electronic FX Trading Platform website, the User may conclude a Transaction on the phone (excluding, however, the Transactions concluded to the needs of implementation of the Transfer Instruction), in line with the rules specified in the Account Agreement, Master Agreement or Regulations of Transactions, respectively.

### 3. Transaction conclusion - specific provisions

Conclusion of the Transaction requires the User to carry out the following actions:

1)(a) log into BiznesPI@net System or GoOnline System and select a tag /link allowing to access the Electronic FX Trading Platform and to conclude a Transaction or

1)(b) select a tag/ link allowing for access to the Electronic FX Trading Platform and make the Transaction and (b) log into that Platform (with the use of the logging parameters specified for the Dealer Internet Transaction Platform and next

2) with regard to the Today Transaction, Tomorrow Transaction, Spot Transaction, Forward Transaction, NDF Transaction or FX Swap Transaction:

2a) specify the Transaction Amount and select: the Transaction currency pair, Transaction party, Settlement Date and Customer's Settlement Accounts relevant for the Transaction currency pair (Customer Settlement Account in the Settlement Currency for the Transactions concluded to the needs of implementation of the Transfer Instruction) As regards FX Swap Transactions, the above parameters refer to both FX Transactions that comprise the FX Swap and

b) after the Bank has presented the FX Rate (FX Rates – for FX Swaps), as long as it is / they are acceptable to the User - the latter confirms the will of concluding a Transaction under the proposed Transaction Terms to the Bank by validating the Transaction

In the event of the Today Transaction, Tomorrow Transaction or Spot Transaction concluded to the needs of the implementation of the Transfer Instruction, the User shall take account of the reference number of the concluded Transaction that has been generated by the Electronic FX Trading Platform in the Transfer Instruction submitted at the Bank via the BiznesPI@net System,

3) with regard to the Dual Currency Deposit Transaction:

- a) specify the Deposit Amount and select: Deposit Currency, FX Currency, FX Rate, Deposit End Date, Customer Settlement Accounts in the Deposit Currency and FX Currency and
- b) after the Bank has presented of the Discounted Interest Rate, Term Deposit Interest Rate and Dual Currency Deposit Interest Rate as long as they are acceptable to the User – the latter confirms the will of concluding a Transaction under the proposed Transaction Terms to the Bank by validating the Transaction.

Once the Transaction has been concluded, the Bank provides the Customer with a Confirmation, pursuant to the provisions of the Account Agreement, Master Agreement of the Regulations of Transactions, respectively, with a proviso that in the case of Confirmations for Today Transactions, Tomorrow Transactions, Spot Transactions (including those concluded to the need of implementation of the Transfer Instruction), Dual Currency Deposit Transaction concluded via Electronic FX Trading Platform, these Confirmations are provided by the Bank as PDF in the Electronic FX Trading Platform.

#### 4. Rescission of the Transaction under exceptional circumstances

The Bank concludes Transactions in good faith and settles them with due diligence.

Due to a possible breakdown or failure of the Bank's IT systems (including the BiznesPI@net System and GoOnline System), disruptions in or lack of connection, breaks in power supply, extraordinary changes on financial markets (including those leading to sudden and shortlasting changes in FX rates), and other fortuitous events, a Transaction may be concluded under terms which grossly deviate from the market conditions at the time of the Transaction conclusion.

In such a case, each of the Parties may rescind – not later than within maximum 7 (seven) days as of the Transaction conclusion – from the Transaction concluded via Electronic FX Trading Platform provided that they demonstrate that as a result of the events above, the Transaction was concluded under terms which grossly deviated from the market conditions at the time of its conclusion.

The Transaction may be withdrawn from by means of a statement addressed to the other Party.

#### 5. Transaction Settlement

Transactions shall be settled under the provisions of the Account Agreement, Master Agreement or Regulations of Transactions, respectively.

#### 6. Submitting Offers - general provisions

Offers shall be submitted within the time frame published by the Bank to inform the Users, in particular in the Electronic FX Trading Platform or the Bank's website: [www.bnpparibas.pl](http://www.bnpparibas.pl).

A User may submit an offer only in such currency pairs that are offered in the Electronic FX Trading Platform in which the Customer Settlement Accounts, to which the Customer has granted full authorization rights to the User, are maintained.

Submitting an Offer by the Customer does not constitute conclusion of a contract of mandate within the meaning of Article 734 et seq. of the Civil Code.

#### 7. Submitting Offers - specific provisions

Submitting an Offer requires the User to carry out the following actions:

- 1) log into BiznesPI@net System or GoOnline System and select a tag /link allowing to access the Electronic FX Trading Platform and to submit an Offer, next
- 2) specify the Transaction Amount and the FX Rate,
- 3) select: the Transaction currency pair, Transaction party, Offer Validity Term and Customer's Settlement Accounts relevant for the Transaction currency pair,
- 4) select the type of the Transaction which is to be concluded by the Bank as soon as the Bank implements the offer submitted by the Customer on Offer: Today Transaction or Spot Transaction (provided that the Bank made such service available).
- 5) confirm the will of concluding a Today Transaction or Spot Transaction under the proposed Transaction Terms to the Bank by validating the Offer via the Electronic FX Trading Platform functionality.

A Today Transaction or Spot Transaction are concluded at the moment of the Bank implementing the offer submitted by the Customer under the Offer within the Offer Validity Term. The Bank shall notify the Customer of the conclusion of the Transaction referred to above via Electronic FX Trading Platform or in another way agreed by the Parties.

With respect to the rules related to Confirmations and settlement of Today Transactions and Spot Transactions, provisions of item 3 and item 5 shall apply accordingly.

#### 8. Cancellation, change in the terms and conditions and expiry of the Offer submitted via Electronic FX Trading Platform

The User may cancel the Offer or change the terms and conditions of the Offer whose Validity Term has not expired, unless a Today Transaction or Spot Transaction have been concluded due to the implementation of the Offer by the Bank.

The terms and conditions of the Offer may be changed in the following scope:

- 1) only the following features may be modified: Transaction Amount, FX Rate and Offer Validity Term;
- 2) the following features may not be modified: Transaction currency pair and party to the Transaction as well as the Settlement Date.

The Offer shall expire automatically in the event of:

1. Offer Validity Term expiry, or
2. lack of funds necessary to effect a Today Transaction on a Customer's relevant Settlement Account at the moment of the Offer acceptance by the Bank (Offer performance).

#### 9. Cancellation of an option to conclude Transactions or submit Offers via Electronic FX Trading Platform

The Bank has the right to disable access to the Electronic FX Trading Platform in the BiznesPI@net System or GoOnline System if the Customer has not concluded any Transaction with the Bank or has not submitted any Offer for the 12 (twelve) consecutive months, and the Bank has notified the Customer in advance of its intention to disable the access.

When access to the Electronic FX Trading Platform in the BiznesPI@net System or GoOnline System are disabled, all the Offers existing at the cut-off moment shall be cancelled, unless the Customer and the Bank agree otherwise.

### Article 3 Amendments to the Regulations

#### 1. Amendments to the Regulations

The Bank may unilaterally amend these Regulations for significant reasons including in particular:

- 1) the new functional, organisational or technical solutions introduced by the Bank,
- 2) introduction of new banking products by the Bank,
- 3) enhancements of the Bank's information system the Bank uses to provide services specified in the Regulations,
- 4) changes in the scope, manner and form of providing services specified in the Regulations,
- 5) changes in the Bank's financial policy, 6) changes in applicable law provisions.

#### 2. Notification about Amendments to the Regulations

The Customer may be notified of amendments to the Regulations in particular in the electronic form (including the publication of the amended Regulations on the Electronic FX Trading Platform).

#### 3. Termination of the Account Agreement in the part referring to concluding Transactions via Electronic FX Trading Platform /Platform Agreement - in the case of amendments to the Regulations

The Customer, within 14 (fourteen) days of the date of receipt of the notice about amendments to the Regulations, may terminate the Account Agreement in the part referring to concluding Transactions via Electronic FX Trading Platform /Platform Agreement, by giving a 30 (thirty) day notice of termination, otherwise, the amendments shall be deemed accepted by the Customer and become effective.

Termination of the Account Agreement in this way, in the part referring to concluding Transactions via Electronic FX Trading Platform /Platform Agreement - shall have no impact on Transactions concluded via Electronic FX Trading Platform before the termination of the Account Agreement /Platform Agreement and all the stipulations of the Account Agreement and the Regulations or the Platform Agreement, the Regulations and Master Agreement - shall remain in force with respect to these Transactions until the latter have been fully effected.

### Article 4 Final provisions

1. **The Bank's liability** The Bank shall not be held liable for decisions made by the Customer with respect to Offers submitted and Transactions concluded with the Bank and related risks.

2. **No obligation to agree on the Terms and Conditions of the Transaction (including Offer acceptance).** The Bank and the Customer are not obliged under the Regulations to conclude a Transaction.

3. **Modifications** The Bank has the right to modernize the Electronic FX Trading Platform and to periodically disable access to the platform or some of its functionalities.

Information about such actions shall be published on the Electronic FX Trading Platform or the Bank's website: [www.bnpparibas.pl](http://www.bnpparibas.pl).

A change in the operation of the Electronic FX Trading Platform, including the range of Transactions and functionalities available, does not constitute an amendment to the Regulations or a violation of the

agreements specifying the terms and conditions of Transactions conclusion and performance (including the ones included in the Account Agreement, Master Agreement or Regulations of Transactions).