

The Regulations on dual currency deposit transactions

§ 1. Preliminary Provisions

1. Scope of the Regulations

These Regulations on dual currency deposit transactions ("the Regulations") determine the rules and procedures for the Bank and the Customer with respect to conclusion of dual currency deposit transactions and their execution.

The Regulations comprise: "Regulations for opening and maintaining term dual currency deposits by BNP Paribas Bank Polska S.A."; "Regulations on handling customers' complaints at BNP Paribas Bank Polska S.A." / "Regulations on handling corporate customers' complaints at BNP Paribas Bank Polska S.A."; a document entitled "Financial instruments at BNP Paribas Bank Polska S.A." - within the meaning of the Framework agreement on opening and maintaining Dual Currency Deposits.

2. Definitions – general provisions

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

Bank BNP Paribas Bank Polska Spółka Akcyjna.

Business Day each day from Monday through Friday, except for public holidays or days, when any institution or financial market, required to settle the Transactions or determine parameters indispensable to settle the Transactions, does not operate.

Valuation Date each Business Day in the course of the Master Agreement, during which the Bank calculates the Valuation.

Customer a natural person pursuing business activity or legal person who has concluded the Master Agreement with the Bank or who performs preparatory activities determined in these Regulations aimed at concluding the Master Agreement with the Bank.

Retail Customer a customer assigned the Retail Customer category by the Bank, under the Customer classification carried out pursuant to the MiFID Regulation requirements.

FC Customer a Customer which is a 'financial counterparty' under EMIR Regulations.

NFC Customer a Customer which is not a 'financial counterparty' under EMIR Regulations.

NFC+ Customer a NFC Customer which (together with entities of the Group it belongs to), has exceeded the threshold amount defined in the EMIR Regulations, and as a result is obligated to clear derivative instruments centrally.

NFC- Customer a NFC Customer whose FX Options embedded in the Transactions are subject, in accordance with the EMIR Regulations, to reporting obligations by the Bank.

Professional Customer a customer that has been assigned a "Professional Customer" category by the Bank (under a classification of Customers in accordance with the requirements of the MiFID Regulation).

Business Day Locations locations relevant to establish whether a given day is a Business Day. Business Day Locations may be established by the Parties for particular Transactions.

LEI (Legal Entity Identifier)

a 20-character alpha-numeric code that uniquely identifies entities concluding derivative instrument transactions on global financial markets. LEI is assigned to market participants worldwide through a network of Local Operating Units (LOU), integrated within the global system, and enables the assessment of the credit risk generated by institutional financial and non-financial entities. The Bank's LEI is: NMH2KF074RKAGTH4CM63.

List of the Bank's telephone numbers

a document which includes a set of telephone numbers to persons

FX Option

authorised by the Bank to enter into Transactions and provide information on their execution.

a derivative instrument in which one of the Parties buys from the other Party, for a specified price (premium), a right to request the other Party on the expiry date, to exercise on the settlement date, a specific FX transaction (i.e. buy or sell the transaction amount) at a set rate (strike rate).

Transaction Description

document attached as Enclosure no. 2 to the Regulations, and being their integral part, containing in particular the definition and description of the Dual Currency Deposit Transaction, and a general description of the risks associated with concluding Dual Currency Deposit Transactions.

Electronic Signature (electronic signature)

advanced electronic signature (acceptable to the Bank) or qualified electronic signature within the meaning of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC of 23 July 2014 (Official Journal of the European Union, L 257/73) and the Act of 5 September 2016 on trust services and electronic identification, their implementing provisions and the provisions that will change or replace them. A list of advanced electronic signatures acceptable to the Bank is available in the Bank's units and on its website.

Confirmation

document prepared by the Bank in the form of a durable medium, containing information:

- 1) on the agreed by the Bank and the Customer: Transaction Terms, conditions of early termination (breaking) of the Transaction, and
- 2) which the Bank is obligated to provide to the Customer in accordance with the requirements of the Delegated Regulation in connection with the Transaction conclusion.

Banking Law

the Banking Law Act dated 29 August 1997 (consolidated text: Journal of Laws of 2019 r., item 2357, as amended).

Customer Profiling

appropriateness assessment of financial instruments and investment service made by the Bank on the basis of information provided by the Retail Customer regarding: the level of the Customer's knowledge of financial instruments and the investment service, including the Customer's investment experience and risk tolerance (his/her/its financial situation and acceptance of the capital loss risk) - in order to determine by the Bank:

- 1) whether the financial instruments or investment services provided by the Bank under the Master Agreement are appropriate for the Customer, taking into account his/her individual situation,
- 2) whether the Customer belongs to the target group (in accordance with the Ordinance) to which the Bank may offer financial instruments that are Dual Currency Deposits, as part of purchasing or selling financial instruments on own account, in order to execute an order.

Customer Settlement Account

Customer's bank account indicated by the Customer in the Customer Information Attachment, or in other document, or agreed upon by the

Parties under the Transaction Terms Arrangement.

MiFID

Regulation

Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on financial instruments markets, and amending Directive 2002/92/EC and Directive 2011/61/EU, along with its delegated acts, implementing acts and national law implementing its provisions.

EMIR Regulations

Regulation (EU) no. 648/2012 of the European Parliament and of the Council of 4 July 2012 along with implementing regulations, binding in the currently applicable wording.

Trade Repository

an entity or supervisory body authorised under the EMIR Regulations to collect and maintain records concerning derivative instruments, in particular as regards their conclusion, modification and termination.

Ordinance

ordinance of the Minister of Finance dated 30 May 2018 regarding the procedures and conditions to be applied by investment companies, banks, referred to in Article 70, item 2 of the Act on Trading in Financial Instruments, likewise custody banks (consolidated text: Journal of Laws No. 2018, item 1112).

Delegated Regulation

Delegated Regulation of the Commission (EU) 2017/565 of 25 April 2016 supplementing the directive of the European Parliament and of the Council 2014/65/EU regarding the organisational requirements and conditions of conducting activity by investment firms, and the terms defined for the purpose of this directive.

PRIP Regulation

Regulation of the European Parliament and of the Council (EU) no. 1286/2014 of 26 November 2014 on the documents including key information on the retail products of collective investing and insurance investment products (PRIP).

Transaction/ Dual Currency Deposit Transaction/ Dual Currency Deposit

each agreement entered into by the Parties under the Master Agreement.

Eligible Counterparty

a customer assigned the Eligible Counterparty category by the Bank, under the Customer classification carried out pursuant to the MiFID Regulation requirements.

Master Agreement

the agreement or agreements concluded between the Bank and the Customer regarding, in particular, the rules of conclusion and settlement of Transactions.

Transaction Terms Arrangement

submission by the Parties of declarations of intent, which represent acceptance of the Transaction Terms.

Transaction Terms

conditions agreed upon by the Parties, under which the Transaction has been concluded or closed (early terminated).

Valuation

an amount denominated in PLN which is a difference between the current value, calculated by the Bank as at the Valuation Date, of not matured receivables due to the Customer from the Bank under a given Transaction and current value of not matured obligations due from the Customer to the Bank under this Transaction.

The Valuation does not comprise possible costs due to the Bank under conclusion of a transaction closing an FX Option embedded in the Dual Currency Deposit, on an interbank market in the event that the Customer terminates the Dual Currency Deposit before the Deposit Termination Date ("Early Termination Fee")

Customer Information Attachment

a document submitted by the Customer to the Bank in connection with conclusion of the Master Agreement, containing, among the others, data related to the Customer and its representatives, necessary for conclusion of Transactions.

The Bank and the Customer are also hereinafter referred to as **"the Parties"** (jointly) or **"the Party"** (individually).

In the Master Agreement, Confirmations and other documents concerning Transactions, foreign currencies are described using letter codes determined in the announcement of the President of the National Bank of Poland of 23 February 2014 (Monitor Polski [Official Gazette] of 20 February 2014, item 154), or any announcement or other relevant legal act that will supersede it.

Whenever the Regulations, the Master Agreement or any other document related thereto provide for a reference to a signature, signing, signed document or statement of any nature, and unless they provide otherwise, this is understood to mean:

- 1) the signature of such document/statement by hand, or
- 2) submission of the Electronic Signature.

3. Definitions - for the needs of the Framework agreement on opening and maintaining Dual Currency Deposits

Whenever there is a reference in the Framework agreement on opening and maintaining Dual Currency Deposits to:

- 1) a document entitled "MiFID - information leaflet for BNP Paribas Bank Polska S.A. customers" - it shall mean **"Information package for the Customer of the Global Markets Line at BNP Paribas Bank Polska S.A."**,
- 2) a document entitled "Financial instruments at BNP Paribas Bank Polska S.A." - it shall mean these **Regulations**,
- 3) "Deposit Conclusion Instruction" - it shall mean an instruction to conclude a Transaction at the moment of the Arrangement of the Transaction Terms, placed by the Customer and accepted by the Bank,
- 4) telephone numbers for the needs of [communication] addressed by the Customer to the Bank in connection with the performance of the Master Agreement (including with conclusion of Transactions) - it shall mean a **List of the Bank's telephone numbers**,
- 5) "Dual Currency Deposit" - it shall mean the **Transaction /Dual Currency Deposit Transaction / Dual Currency Deposit**,
- 6) "Confirmations" - it shall mean the **Confirmations**,
- 7) "Regulations for opening and maintaining term dual currency deposits by BNP Paribas Bank Polska S.A." - it shall mean these **Regulations** (along with enclosures, including **Transaction Description**),
- 8) "Regulations on handling customers' complaints at BNP Paribas Bank Polska S.A." / "Regulations on handling corporate customers' complaints at BNP Paribas Bank Polska S.A." - it shall mean these **Regulations**,
- 9) "Arrangement of the Terms and Conditions of the Deposit" - it shall mean the Arrangement of the Transaction Terms,

referred to, respectively, in these Regulations.

4. The following items submitted/provided by the Customer, before the date of entry into force of these Regulations:

- 1) Customer's identification password, necessary to conclude Transactions,
- 2) any contact data: numbers of telephones, faxes and addresses for the purposes of communication addressed by the Bank to the Customer in connection with the performance of the Master Agreement (including conclusion of Transactions),
- 3) data of the Customer and his/her representatives, which is indispensable for the Transaction(s) conclusion,
- 4) representations concerning authorization of the Customer's representatives to conclude Transactions

in the performance of the agreement specified in this § 1 item 3, shall remain in force, until their change or expiry. Any change regarding the above mentioned data shall, for its effectiveness, be executed through the Customer Information Attachment, unless the Bank consents to accept another document.

§ 2. Documents regulating legal relations between the Parties

1. Documentation

The following documents govern the legal relationship between the Parties:

- 1) Master Agreement,
- 2) Regulations with enclosures (including Transaction Description),
- 3) Confirmations.

2. Joint legal relationship

The Master Agreement, the Regulations and each Transaction - should be construed jointly.

All references to the Master Agreement shall mean at the same time references to each concluded Transaction, unless the context explicitly indicates otherwise.

3. Non-compliance of provisions

Should any inconsistency be found between the Transaction Terms and the provisions of the Master Agreement, the provisions agreed by the Parties in the Transaction Terms shall prevail.

§ 3. Agreement Conclusion

1. Form of the Master Agreement

Conclusion of the Master Agreement, as well as any amendments thereto, must be maintained under pain of nullity: in writing or in an electronic form with the use of the Electronic Signature, unless the Regulations or Master Agreement stipulate otherwise.

2. Documents and information submitted by the Customer to the Bank

Prior to conclusion of the Master Agreement, the Customer is obligated to submit to the Bank any documents and information indicated by the Bank that enable to identify the Customer, confirm the powers of attorney of persons acting on behalf of the Customer, assess the level of the Customer's knowledge and experience related to Transactions, and in particular as regards:

- 1) legal persons:
 - a) current copy from the register of entrepreneurs, or
 - b) other document, which defines the legal status of the Customer and its manner of representation - if the Customer, in accordance with the law, is not subject to entering into the register of entrepreneurs;
- 2) natural persons who run business activity:
 - a) entry in the business register along with a statement that data contained therein are valid as at the date of application submission,
 - b) certificate of having been granted a statistical number (REGON),
 - c) certificate of being granted a tax identification number (VAT PL (NIP))
 - d) identity card;
- 3) both legal and natural persons conducting business activity (with the exception of Professional Customers and Eligible Counterparties (under the MiFID Regulation)):
 - a) completed and signed "Customer Profile Questionnaire (Appropriateness assessment of financial instruments and investment service)",
 - b) "Result of financial instruments and investment services appropriateness assessment" duly signed, used for the Customer Profiling,
- 4) both legal and natural persons conducting business activity - that are Professional Customers or Eligible Counterparties (under the MiFID Regulation):
 - a) completed and signed "Questionnaire (Risk tolerance assessment)",
 - b) signed "Risk tolerance assessment result", which serve the Bank to specify whether the Customer belongs to the target group (in accordance with the Ordinance) to which the Bank may offer financial instruments which are Dual Currency Deposits.

At the Bank's request, the Customer shall provide the Bank with documents or information other than listed above, in the form determined by the Bank - if in the Bank assessment their submission is indispensable for the correct conclusion or performance of the Master Agreement and Transactions, or for the correct performance of the duty to report to the Trade Repository.

As regards a Retail Customer, if, according to the result of Customer Profiling, a Dual Currency Deposit or investment service offered to the Customer is inappropriate for the Customer, the Bank shall inform the Customer accordingly, which does not exclude an option to conclude by the Bank the Master Agreement with the Customer, after the Customer has submitted a request for conducting the Transaction despite the warning. However, in the case of Dual Currency Deposits with respect to which:

- 1) no appropriateness assessment of financial instruments and investment service has been made, or
- 2) "Result of financial instruments and investment service appropriateness assessment" indicates the lack of their adequacy for the Customer - due to:
 - a) the Customer's lack of knowledge about the financial instrument or investment service, or
 - b) no risk tolerance,

it is not possible to open Dual Currency Deposits with the Bank and to provide an investment service related to the Deposits by the Bank.

With respect to a Professional Customer or Eligible Counterparty, the Bank assumes that:

- 1) the Customer has the necessary knowledge and investment experience to understand the risks associated with Dual Currency Deposits, however,
 - 2) if the "Risk tolerance assessment result" confirms that the Customer's financial standing and the Customer's acceptance of the capital loss risk do not allow any investment in a Dual Currency Deposit, or
 - 3) if no risk tolerance assessment has been made,
- it is not possible to open Dual Currency Deposits with the Bank and to provide an investment service related to the Deposits by the Bank.

3. Documents and information submitted by the Bank to the Customer

Prior to the conclusion of the Master Agreement, the Bank shall forward the following information/documents to the Customer:

- 1) Regulations along with enclosures (including Transaction Description),
- 2) List of the Bank's telephone numbers;
- 3) "Information package for the Customer of the Global Markets Line at BNP Paribas Bank Polska SA."
- 4) other information, if required by law.

Before entering into the first Transaction of a specific type, the Bank shall forward a document including key information determined in the PRIIP Regulation to the Retail Customer according to his/her choice:

- 1) via a website, whereof the Bank will notify the Customer to the email address specified in the Customer Information Attachment, by indicating the website address, or
- 2) in electronic form - on a durable medium as defined in the Delegated Regulation, including by email to the email address provided by the Customer in the Customer Information Attachment.

The Customer is obligated to peruse the document referred to above before concluding a Transaction with the Bank.

A Retail Customer may request the Bank to provide a paper copy of the document containing essential information for investors, free of charge.

Except as otherwise provided in the Master Agreement, all correspondence related to the Master Agreement and Transactions shall be forwarded to the Customer to the email address indicated by the Customer in the Customer Information Attachment or in another document previously approved by the Bank. The Customer is entitled to apply for forwarding all correspondence related to the Master Agreement and Transactions in paper form.

4. Implementation of MiFID Regulation requirements

Prior to the conclusion of the Master Agreement, the Bank in accordance with the MiFID Regulation:

- 1) classifies the Customer into the relevant category;
- 2) establishes a Customer profile - with the exception of Professional Customers and Eligible Counterparties;
- 3) determines whether the Professional Customer /Eligible Counterparty belongs to the target group (in accordance with the Ordinance) to which the Bank may offer Dual Currency Deposits.

5. Service Nature

When concluding Transactions, the Bank conducts activity of buying or selling, for its own account, financial instruments in order to execute the Customer's orders.

"Policy of executing the orders of the Customer of the Global Markets Line of BNP Paribas Bank Polska S.A.", referred to in § 17 of these Regulations, may indicate cases in which conclusion of specific Transactions shall not be deemed execution of the Customer's orders.

In connection with the performance of the Master Agreement, the Bank shall not provide the services of:

- 1) receiving and transmitting the Customer's orders,
- 2) investment advice.

Neither information nor opinions regarding the Transaction Terms provided by the Bank constitute a recommendation regarding investments in financial instruments, nor will they be interpreted as such by the Customer.

6. Limited number of Master Agreements concluded

The Customer may conclude with the Bank only one Master Agreement related to Transactions.

§ 4. Powers of attorney

1. Proxies

The Customer may appoint proxies to enter into Transactions and sign Confirmations, indicating in the Customer Information Attachment or in other document previously approved by the Bank, the data of the proxies and the scope of their authorizations.

2. Authorization to represent the Customer

A person indicated in the Customer Information Attachment or in other enclosed document previously approved by the Bank shall be deemed duly authorized to represent the Customer in matters relating to the Transactions, namely, in particular: negotiation and conclusion of any Transactions), and signature of Confirmations.

3. Signature specimen

The Customer shall provide the Bank, in a paper form, specimens of signatures of the authorized persons, unless he/she uses electronic channels enabling the Electronic Signature to be submitted.

If the specimen signatures are submitted in the paper form, they shall be put in the Customer Information Attachment or in another document previously approved by the Bank.

4. Revocation of the Power of Attorney

Any power of attorney may be revoked by the Customer by modifying the Customer Information Attachment (using the form provided by the Bank) or another document previously accepted by the Bank - signed by the persons on the Customer's side duly authorized to act on his/her behalf, unless the Bank accepts revocation of the power of attorney in a different manner. Unless the Parties have agreed otherwise in the Master Agreement, revocation of the power of attorney by the Customer becomes effective with respect to the Bank starting from the second (2) Business Day following the date of submitting a relevant document to the Bank.

§ 5. Preconditions

A decision on starting cooperation with the Customer as regards the conclusion of Transactions shall be conditioned by the Bank upon the Customer's prior fulfilment of the following conditions:

- 1) concluding the Master Agreement with the Bank;
- 2) other, determined in the Master Agreement, in addition to the above;
- 3) if the Customer Settlement Account is maintained by the Bank – at the moment of the Transaction Terms Arrangement, the Customer holds, on its Settlement Account maintained in the Deposit Currency, cash funds equal to the Deposit Amount.

§ 6. Voluntary Nature of the Transaction Conclusion

1. No commitment to conclude Transactions

Fulfilment by the Customer of the preconditions specified in the Regulations and the Master Agreement, shall not impose on the Parties any obligations to conclude the Transactions. In particular, the Bank reserves the right to refuse Transaction conclusion in the case the Bank decides that a Transaction conclusion is not appropriate for the Customer, or if it does not have the Customer's data necessary to fulfil the obligation to report Transactions to the Trade Repository, in accordance with EMIR Regulations, in particular, if the Customer fails to provide the Bank with the LEI identification number or data necessary for the Bank to fulfil the reporting obligations of the Bank.

In connection with the conclusion of Transactions, the Bank does not act as another liquidity provider within the meaning of Delegated Regulation (EU) 2017/575 of the Commission, which supplements Directive 2014/65/EU of the European Parliament and of the Council concerning markets in financial instruments, with regard to regulatory technical standards for the data, published through order execution systems, regarding the quality of transaction execution - therefore the Bank may refuse to enter into a Transaction.

2. Exclusion of the Parties' liability

Neither Party shall be liable to the other Party for any damage incurred by that Party, as a result of refusal to conclude the Transaction.

§ 7. Transaction Types

1. The Parties shall enter into the Transactions defined in the Transaction Description.
2. To conclude a Transaction it is necessary that the Parties each time agree upon essential Transaction Terms indicated in the Transaction Description.

§ 8. Transaction Terms Arrangement

1. Manner of the Transaction Terms Arrangement

The Transaction Terms are agreed upon:

- 1) over the phone, or
- 2) electronically, including via means of electronic communication (in particular via online transaction platform of the Bank) - after making such functionality available to the Customer by the Bank.

Consistent declarations of intent on the Transaction conclusion should be submitted in a manner appropriate for the means of communication used.

2. Customer Identification

In order to agree upon the Transaction Terms by telephone:

- 1) the Customer shall contact a Bank employee authorised to conclude the Transactions by calling at the predefined telephone number, or

- 2) the Bank shall contact a person, indicated in the Customer Information Attachment (or in another relevant document previously accepted by the Bank), as the person authorised to conclude the Transactions, by calling the telephone number of the said person provided to the Bank.

To identify the Customer, the person authorised by the Customer to conclude the Transactions shall provide, at the request of the Bank employee, information selected out of the identification data contained in the Customer Information Attachment or in another document previously accepted by the Bank.

The Bank shall identify the Customer solely on the basis of the above information.

The Customer shall bear full responsibility for the Transactions concluded by any unauthorised person who was identified by the Bank under the Master Agreement as the person authorised by the Customer to conclude Transactions.

3. Transaction Conclusion

Transactions are deemed concluded upon Arrangement of the Transaction Terms.

A time difference between the moment of the Arrangement of the Transaction Terms and the moment of entering the Transaction Terms to the Bank's IT systems may occur.

4. Electronic recording of the Transaction Terms

The Customer acknowledges that the Bank records and saves telephone conversations and keeps all correspondence (including emails) between the Parties to the extent resulting from the applicable provisions of law. A copy of the recording of conversations with the Customer and correspondence with the Customer may be made available to the Customer at his/her request for a period of five (5) years, starting from the first day of the year following the year in which the recording was made, unless the relevant provisions provide for a longer period.

Recorded telephone conversations and all correspondence may constitute evidence in the event of initiating any proceedings before a court to determine circumstances of particular Transactions.

§ 9. Confirmations

1. Forwarding a Confirmation to the Customer

The Bank confirms to the Customer the Transaction conclusion by providing the Customer with respective Confirmation (on a durable medium), which constitutes evidence of the Transaction conclusion, immediately, however, no later than on the business day following the day of the Transaction conclusion, in the manner agreed with the Customer. The Transaction, however, shall be deemed validly concluded irrespective of whether its Confirmation has been made or not.

Confirmation does not require the Bank's signature, and in any case will constitute sufficient proof of the agreed Transaction Terms.

2. Correct Confirmation

Transactions with a Deposit Termination Date of up to one (1) year (inclusive) from the Conclusion Date are deemed confirmed by the Customer, unless the Customer raises objections (§ 16 of the Regulations, Dispute Early Detection and Solution Procedure).

With regard to Transactions whose Deposit Termination Date is above one (1) year from the Conclusion Date, after receiving the correct Confirmation from the Bank, on the day of its receipt, the Customer is obligated to submit a statement accepting the correctness of the agreed Transaction Terms included in the Confirmation.

The statement is submitted by the Customer by returning to the Bank one copy of the Confirmation received from the Bank, signed by the Customer or Customer's proxy.

If the Customer submits a written declaration of intent accepting the correctness of agreed Transaction Terms specified in the Confirmation, the Bank's address for the purpose of submitting this declaration is included in the Bank's notification containing the respective Confirmation.

The Customer's statement accepting the correctness of the agreed Transaction Terms contained in the Confirmation may also be submitted to the Bank with the use of the Electronic Signature.

§ 10. Valuation of Currency Options embedded in Transactions

1. Valuation

The Bank shall calculate the Valuation of the Currency Options embedded in Transactions on each Valuation Date and once a week provides the Customer with information on such valuation amount as at the Valuation Date chosen by the Bank, separately for each Currency Option embedded in a given Transaction (the total valuation is not presented).

2. Definitions

Whenever the information on Valuation of Currency Options (embedded in Transactions) provided to the Customer refers to the "Regulations on Foreign Currency and Derivative Transactions" - it shall mean these Regulations (insofar as such options and Transactions are concerned).

§ 11. Implementation of obligations arising from the EMIR Regulations – general provisions

1. Customer Status

Unless a Customer informs the Bank, by way of a signed statement, about other status of the Customer than the one accepted by the Bank, for the needs of fulfilling duties arising under the EMIR Regulations, the Bank assumes that the Customer is the NFC Customer.

The Customer shall monitor, on a current basis, the circumstances and events that affect its status as the NFC Customer or NFC+ Customer. In the event:

- 1) the threshold set out in the regulations issued pursuant to Article 10, item 4 of the EMIR Regulations has been exceeded or met again, or

- 2) the Customer's status has changed,

the Customer is forthwith obligated, not later than prior to the conclusion of the Derivative Transaction or change of the existing Derivative Transaction, to notify the Bank of this fact by way of a signed statement.

2. Obtaining a LEI code or updating its validity date

The Customer is obligated to immediately apply to the relevant LOU for assigning a LEI code to the Customer / updating the LEI code's validity date, and inform the Bank about this code / updated validity date of the assigned LEI code. Until the Bank is notified accordingly, the Bank may not report the Transactions, on behalf of the Customer, to the Trade Repository.

At the Customer's request, the Bank, under a power of attorney granted to the Bank by the Customer and drawn up according to the requirements of a given LOU - may apply on the Customer's behalf to such a LOU for assigning a LEI code to the Customer / updating the validity date of the assigned LEI code. The Customer is obliged to reimburse the Bank for any fees incurred by the Bank in connection with acquiring or holding a LEI code in favour of the Customer.

§ 12. Reporting information to the Trade Repository - in accordance with the EMIR Regulations

1. Authorization to report information

The Customer authorizes the Bank to report (the "Reporting"), on its behalf, to the Trade Repository (selected by the Bank) with which the Bank concluded in this respect a relevant agreement, any information subject to the Reporting under EMIR Regulations, unless the Customer has been classified as a NFC- Customer on the basis of the above provisions - and therefore the above Reporting obligation by virtue of law rests with the Bank.

2. Reporting

The Reporting is made within the scope, in the manner and on dates defined in the EMIR Regulations and in the agreement concluded by the Bank with the specific Trade Repository. The Bank shall inform the Customer about the Trade Repository selected by the Bank and about its change.

The Bank may select more than one Trade Repository.

Unless otherwise provided for in the EMIR Regulations, the Bank has the right to cease the Reporting to the Trade Repository on the Customer's behalf at any time, in particular if the Customer fails to provide the Bank with information required by the Trade Repository, e.g. LEI code.

3. Cancellation of the Reporting authorization

If the Customer intends to make reports to the Trade Repository on its own or through another party of its choice, and provided that this does not infringe the EMIR Regulations, the Bank and the Customer, under a separate agreement, shall establish conditions for ceasing the Reporting by the Bank.

4. Bank's liability for the Reporting activity

The Customer shall release the Bank from any liability for non-reporting or improper reporting of information to the Trade Repository, in particular due to technical problems or occurrence of force majeure.

Release of the Bank from the liability for the Reporting activity - shall not apply to cases where the Customer's damage was caused by the Bank's wilful misconduct or gross negligence.

5. Possible fees related to the Reporting

The Bank shall render to the Customer a service of Reporting the Transactions to the Trade Repository on its behalf, free of charge; however, the Reporting may involve an obligation to incur specific fees imposed by such Trade Repository. In this case the Customer, at the request of the Bank, shall refund the Bank the amount of the fees incurred by the Bank in favour of the Trade Repository in connection with the Reporting on behalf of the Customer.

6. Reporting obligation resting on each Party

The Customer acknowledges that under the EMIR Regulations the obligation to report to the Trade Repository is imposed on each Party to the Transaction (i.e. separately on the Customer and the Bank), unless the Customer has been classified as a NFC- Customer on the basis of the above provisions - and therefore the above Reporting obligation by virtue of law rests with the Bank.

The Customer may not assign its receivables arising under any Transaction without the Bank's prior consent.

3. Costs incurred by the Customer in connection with Transactions - included in the Transactions' price

Information on the costs incurred by the Customer in connection with the Transactions is included in Enclosure no. 1 to these Regulations.

4. Bank Guarantee Fund

The Customer's receivables due from the Bank, arising under the Master Agreement or Transactions concluded thereunder, are not secured by the mandatory deposit guarantee system, established under the Act of 10 June 2016 on the Bank Guarantee Fund, deposit guarantee system and compulsory restructuring (consolidated text: Journal of Laws of 2019, item 795, as amended).

Costs included in the Transaction price

With regard to the Transactions concluded with the Bank, the Customer shall bear the costs (margin) included in the price of the Transactions, depending in particular on:

- 1) Transaction Terms (e.g. volume, currencies / interest rates, duration);
- 2) cost of the Bank's equity allocated to a given Transaction,
- 3) operating costs related to the Transaction.

The total costs related to a transaction in a financial instrument include only the margin taken into account in the Transaction price.

The actually applied margin decreases the return on investment in favour of the Customer.

Once a year, the Bank provides the Customer with a report on the costs and associated fees related to Transactions concluded in the previous calendar year ("Annual costs statement").

Maximum margins

Below we present maximum margins which can be charged by the Bank depending on a Transaction type. The margin actually charged may be lower.

The provided information on maximum margins refers to the Transactions which are concluded under normal market conditions, which shall not mean situations in which there is very high price volatility on markets related to given financial instruments covered by Transactions, caused by such events as restructuring or declaration of financial bankruptcy by a financial institution with a significant market share of given financial instruments, announcement of a moratorium for repayment of indebtedness by the state issuing a given financial instrument, a material decrease of liquidity on the market of a given financial instrument, natural disasters, armed conflicts, acts of terror, riot or strike. In the event of occurrence of extraordinary market conditions, the charged margins may be higher than the ones provided below.

The maximum margins are presented based on an assumption, on an indicative basis, of an investment amount of 100,000 PLN and Fixing Days falling up to one (1) year and up to two (2) years of the Transaction Conclusion Date, respectively.

| Investment initial value: 100.000,00 PLN | | | | | |
|--|--|----------|-------|-----------|-------|
| Investment period | | ≤ 1 year | | ≤ 2 years | |
| Instrument | Details of the Transactions | PLN | % | PLN | % |
| Dual Currency Deposist Transactions | Cost of the investment service | 0,00 | 0% | 0,00 | 0% |
| | Cost of the financial instrument | 3500,00 | 3,50% | 4500,00 | 4,50% |
| | Payments from third parties | 0,00 | 0% | 0,00 | 0% |
| | Total of costs and fees incurred by the Customer | 3500,00 | 3,50% | 4500,00 | 4,50% |

For the Dual Currency Deposit Transaction - the maximum margin is 3.5% of the Deposit Amount - in the transaction with the Fixing Date up to one (1) year, and in addition, maximum 1% of the Deposit Amount for each subsequent commenced year of the Transaction duration.

Averaged margins

Below are presented averaged margins, charged historically by the Bank over a period of at least 12 months.

The averaged margins are presented on the assumption that an exemplary investment Transaction of PLN 100,000 is made and settled on exemplary dates.

| Investment initial value: 100.000,00 PLN | | | | | | | |
|--|-----------|-------|---------------------------|-------|---------------------------|-------|------------|
| Investment period | ≤ 1 month | | 1 to 3 months (inclusive) | | 3 to 6 months (inclusive) | | > 6 months |
| Instrument | PLN | % | PLN | % | PLN | % | PLN |
| Dual Currency Deposist Transactions | 96,41 | 0,10% | 346,72 | 0,35% | 632,28 | 0,63% | 1400,59 |

Dual Currency Deposit Transactions

With respect to the Dual Currency Deposit Transactions, the terms and expressions used below shall mean as follows:

§ 2. Description of Dual Currency Deposit Transactions

The Dual Currency Deposit is a financial instrument, consisting of:

- 1) term deposit - in the amount equal to the Deposit Amount and in a currency identical to the Deposit Currency, and
- 2) FX Call Option for the Deposit Currency in the amount equal to the Deposit Amount, sold by the Customer.

Both of the above-mentioned Dual Currency Deposit components are inseparably linked and form a single product.

Under the Dual Currency Deposit, the Customer shall obtain Term Deposit Interest and Bonus Interest from the Bank. The Term Deposit Interest shall be paid on the term deposit maturity date (which is identical to the Deposit Termination Date).

The Bonus Interest Rate shall be paid on the Deposit Termination Date.

The right to the Conversion is determined depending on the Reference Exchange Rate fluctuation on the FX Option expiry date, which is identical to the Fixing Date - as regards to / compared to a set Exchange Rate, while mutual settlement of the Parties shall take place on the FX Option settlement date, which is identical to the Deposit Termination Date.

On the Deposit Commencement Date, the Customer makes the Deposit Amount in its Settlement Account available to the Bank, while the Bank under the Transaction concluded, opens a term deposit and debits with its amount the Customer's Settlement Account.

On the Deposit Termination Date, the Bank undertakes, in cases where:

- 1) the Deposit Currency is the Quoted Currency, and the Alternative Currency is the Base Currency and the Reference Exchange Rate is greater than or equal to the Exchange Rate - to credit the Customer's Settlement Account maintained in the Deposit Currency with the: Deposit Amount, Term Deposit Interest and Bonus Interest;
- 2) the Deposit Currency is the Quoted Currency, and the Alternative Currency is the Base Currency and the Reference Exchange Rate is lower than the Exchange Rate:
 - a) to convert the Deposit Amount into the Alternative Currency at the Exchange Rate (the "Conversion"), and then credit the Customer's Settlement Account maintained in the Alternative Currency with that amount, and
 - b) to credit the Customer's Settlement Account maintained in the Deposit Currency with the: Term Deposit Interest and Bonus Interest;
- 3) the Deposit Currency is the Base Currency, and the Alternative Currency is the Quoted Currency, and the Reference Exchange Rate is lower than or equal to the Exchange Rate - to credit the Customer's Settlement Account maintained in the Deposit Currency with the: Deposit Amount Term Deposit Interest and Bonus Interest;
- 4) the Deposit Currency is the Base Currency, and the Alternative Currency is the Quoted Currency, and the Reference Exchange Rate is greater than the Exchange Rate:
 - a) to convert the Deposit Amount into the Alternative Currency at the Exchange Rate (the "Conversion"), and then credit the Customer's Settlement Account maintained in the Alternative Currency with that amount, and
 - b) credit the Customer's Settlement Account maintained in the Deposit Currency with the: Term Deposit Interest and Bonus Interest.

BNP Paribas Bank Polska Spółka Akcyjna, with its seat in Warsaw, at ul. Kasprzaka 10/16, 01-211 Warsaw, entered into the National Court Register (KRS) maintained by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register (KRS), under no. KRS 0000011571 and VAT PL : 5261008546 (NIP), holding paid-up share capital of PLN 147,418,918.

[illegible]

Branch No. _____

Customer No. _____

