BNP PARIBAS

The bank for a changing world

**List of changes to the Credit and Collateral Regulations for Corporate Banking Customers and Small and Medium-sized Enterprises in BNP Paribas Bank Polska S.A.**

(not applicable to customers serviced within the scope of the activity taken over by BNP Paribas Bank Polska S.A. as a result of a demerger of the entity with KRS number 14540, unless under the relevant annexes to Loan Agreements they have become subject to these regulations).

**(hereinafter: Regulations)**

The amended Regulations will be effective from October 1, 2026.

| Paragraph No. | Provision before amendment | Provision after amendment |
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| PART I §2 lit. f) | **EURIBOR** – the Euro Interbank Offered Rate whose administrator is the European Money Markets Institute (EMMI) or another entity that will perform this function in the future, relevant for the period specified in the agreement for the variable base interest rate. The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 1Y – one year. EURIBOR is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the EURIBOR documentation available at www.emmi-benchmarks.eu, | **EURIBOR** – the Euro Interbank Offered Rate whose administrator is the European Money Markets Institute (EMMI) or another entity that will perform this function in the future, relevant for the period specified in the agreement for the variable base interest rate. The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 1Y – one year. EURIBOR is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the EURIBOR documentation available at www.emmi-benchmarks.eu, |
| PART I §2 lit. g) | **€STR** – reference rate Euro short-term rate, the Administrator of which is European Central Bank (ECB) or another entity which assumes this role in the future. €STR is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the €STR documentation available at www.ecb.europa.eu, | none |
| PART I §2 lit. g) Provision from lit. oo) has been moved | none | **FTSE Term SONIA** – FTSE Term SONIA reference rate whose Administrator is FTSE International Limited or another entity that will perform this function in the future. The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 12M – twelve months. FTSE Term SONIA is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the EURIBOR documentation available at https://www.lseg.com/en, |
| PART I §2 lit. r) | **LIBOR** – the London Interbank Offered Rate whose administrator is the ICE Benchmark Administration Limited or another entity that will perform this function in the future, relevant for the currency and period specified in the Agreement for the variable base interest rate. | none |

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| | The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 1Y – one year. LIBOR is developed and published in accordance with the rules set out on the website at www.theice.com on dates specified by the Administrator, | |
| PART I<br>§2 lit. t<br>a new provision has been introduced in lit. x), and the existing provisions from lit. bb) to eee) remain with changed numbering | none | **POLSTR** - Polish Short Term Rate (ISIN: PL9999996421) whose Administrator is GPW Benchmark S.A., or another entity that will perform this function in the future. The rate is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the reference rate documentation (including the Rules of the POLSTR Interest Rate Index). The current and historical value of the rate, its documentation and information on the procedure for making significant changes to the method are publicly available on the administrator's website – as at the Agreement conclusion date this is: www.gpwbenchmark.pl, |
| PART I<br>§2 lit. u<br>a new provision has been introduced in lit. y), and the existing provisions from lit. bb) to eee) remain with changed numbering | none | **POLSTR 1M Compound Rate** - POLSTR 1M Compound Rate (ISIN: PL9999996413) whose Administrator is GPW Benchmark S.A., or another entity that will perform this function in the future. The rate is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities and then published at the times specified by the administrator in accordance with the reference rate documentation (including the Rules of the POLSTR Interest Rate Index). The current and historical value of the rate, its documentation and information on the procedure for making significant changes to the method are publicly available on the administrator's website – as at the Agreement conclusion date this is: www.gpwbenchmark.pl, |
| PART I<br>§2 lit. v<br>a new provision has been introduced in lit. z), and the existing provisions from lit. bb) to eee) remain with changed numbering | none | **POLSTR 3M Compound Rate** - POLSTR 3M Compound Rate (ISIN: PL9999996405) whose Administrator is GPW Benchmark S.A., or another entity that will perform this function in the future. The rate is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities and then published at the times specified by the administrator in accordance with the reference rate documentation (including the Rules of the POLSTR Interest Rate Index). The current and historical value of the rate, its documentation and information on the procedure for making significant changes to the method are publicly available on the administrator's website – as at the Agreement conclusion date this is: www.gpwbenchmark.pl, |

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| PART I<br>§2 lit. w<br>a new provision has been introduced in lit. aa), and the existing provisions from lit. bb) to eee) remain with changed numbering | none | **POLSTR 6M Compound Rate** - POLSTR 6M Compound Rate (ISIN: PL9999996397) whose Administrator is GPW Benchmark S.A., or another entity that will perform this function in the future. The rate is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities and then published at the times specified by the administrator in accordance with the reference rate documentation (including the Rules of the POLSTR Interest Rate Index). The current and historical value of the rate, its documentation and information on the procedure for making significant changes to the method are publicly available on the administrator's website – as at the Agreement conclusion date this is: www.gpwbenchmark.pl, |
| PART I<br>§2 lit. jj) | **RFR** - €STR, SONIA, SOFR or SARON, | **Stopa RFR** – POLSTR, SONIA, SOFR or SARON, |
| PART I<br>§2 lit. kk) | **Compounded RFR Rate** – variable base interest rate calculated in accordance with provisions of Enclosure no 2 to the Regulations based on the RFR as specified in the agreement, | **RFR Compound Rate** – variable base interest rate calculated in accordance with provisions of Enclosure no. 2 to the Regulations (Enclosure – Calculation of the RFR Compound Rate), based on the RFR as specified in the agreement, |
| PART I<br>§2 lit. xx) | **WIBOR** – the Warsaw Interbank Offered Rate whose administrator is GPW Benchmark S.A. or another entity that will perform this function in the future, relevant for the period specified in the agreement for the variable base interest rate. The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 1Y – one year. WIBOR is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the WIBOR documentation available at www.gpwbenchmark.pl, | **WIBOR** – the Warsaw Interbank Offered Rate whose administrator is GPW Benchmark S.A. or another entity that will perform this function in the future, relevant for the period specified in the agreement for the variable base interest rate. The reference next to the rate name informs about the period it refers to, e.g.: 1M – one month, 3M – three months, 6M – six months, 1Y – one year. WIBOR is developed according to the methodology independently determined by the administrator and under the supervision of the relevant authorities, and then published at the times specified by the administrator in accordance with the WIBOR documentation. The current and historical value of the rate, its documentation and information on the procedure for making significant changes to the method are publicly available on the administrator's website – as at the Agreement conclusion date this is: www.gpwbenchmark.pl.<br>According to the communications of GPW Benchmark S.A. and the Polish Financial Supervision Authority of 18 May 2026, WIBOR 1M, WIBOR 3M and WIBOR 6M reference rates are subject to an orderly phase-out process and will be developed until 31 December 2036. The reference rates will cease to be provided on 1 January 2037. Details regarding the procedure followed by the Bank in the event of a temporary or permanent cessation of WIBOR provision or a change to the method of its calculation are set out in Enclosure no. 1 to the Regulations (BMR Enclosure). This means that during the term of the Agreement the WIBOR reference rate indicated in the Agreement for a given period may change to the Alternative Rate modified |

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| | | by the Adjustment (as defined in the above-mentioned BMR Enclosure). |
| PART I<br>§2 lit. eee) | **Variable Base Interest Rate** – reference rate set in the Agreement which is the basis for calculating Credit/Loan interest rate or by reference to which the amounts are payable between the Parties are determined, e.g.LIBOR, EURIBOR, WIBOR, SOFR, SONIA, SARON, Term SOFR, FTSE Term SONIA or Compounded RFR Rate based on the RFR specified in the Agreement for the period specified in the Agreement.<br>In the case the Variable Base Interest Rate reaches a negative value - for the purpose of the Credit/Loan interest rate calculation it is assumed that the interest rate is zero.<br>In the case of concluding a Derivative transaction hedging the interest rate risk after 15 December 2021, other than an interest rate CAP option, for the amount of the capital of the Credit/Loan secured by, and provided that the Bank has not confirmed different arrangements in this regard by the date of that transaction and in the period that the transaction remains in force, the restriction as referred to in the preceding sentence shall not apply.Upon expiry of such Derivative transaction, the underlying principle set out above will apply again.<br>If the sum of the Bank's margin and the Variable Base Interest Rate specified in the Agreement reaches a negative value for a given Interest Period, it is assumed that the interest rate on the Loan for that Interest Period is zero. | **Variable Base Interest Rate** – reference rate set in the Agreement which is the basis for calculating Credit/Loan interest rate or by reference to which the amounts payable between the Parties under the Agreement are determined, e.g. EURIBOR, WIBOR, POLSTR, POLSTR 1M Compound Rate, POLSTR 3M Compound Rate, POLSTR 6M Compound Rate, SOFR, SONIA, SARON, Term SOFR, FTSE Term SONIA or RFR Compound Rate based on the RFR specified in the Agreement for the period specified in the Agreement; it is also the “Base Rate” as defined in Enclosure no. 1 to the Regulations (BMR Enclosure). The Variable Base Interest Rate is determined in the Agreement, provided that:<br>(1) if the Administrator permanently ceases to publish the Base Rate determined in the Agreement (Current Rate) or if there is an Announcement on the Lack of Licence in respect of the Current Rate (as defined in the above-mentioned BMR Enclosure), the Current Rate shall be replaced with the Alternative Rate modified by the Adjustment (as defined in the above-mentioned BMR Enclosure);<br>(2) if the Administrator has already permanently ceased to publish the Base Rate determined in the Agreement (Current Rate) before the effective date of these Regulations, then since the first day on which the Current Rate ceased to be published it has already been replaced with the Alternative Rate modified by the Adjustment (as defined in the “BMR Enclosure” attached as Enclosure no. 1 to the “Credit and Collateral Regulations for Corporate Banking Customers and Small and Medium-sized Enterprises” applicable to the Agreement and effective on the date on which the Current Rate cease to be published).<br>In the case the Variable Base Interest Rate reaches a negative value - for the purpose of the Credit/Loan interest rate calculation it is assumed that the interest rate is zero.<br>In the case of concluding a Derivative transaction hedging the interest rate risk after 15 December 2021, other than an interest rate CAP option, for the amount of the capital of the Credit/Loan secured by, and provided that the Bank has not confirmed different arrangements in this regard by the date of that transaction and in the period that the transaction remains in force, the restriction as referred to in the preceding sentence shall not apply.Upon expiry of such Derivative transaction, the underlying principle set out above will apply again.<br>If the sum of the Bank's margin and the Variable Base Interest Rate specified in the Agreement reaches a negative value for a given Interest Period, it is assumed that the interest rate on the Loan for that Interest Period is zero. |

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| PART I<br>§3 ust. 1 lit. b) pkt (ii) | (…)If the Borrower is not required to keep books in accordance with the Accounting Act or prepares a balance sheet in the form applicable to a small or micro entity in accordance with the Accounting Act, it shall present information on the results of its operations in the form specified in appendix No 1 to the Accounting Act in respect of the profit and loss account, balance sheet, introduction and notes.(…) | (…)If the Borrower is not required to keep books in accordance with the Accounting Act or prepares a balance sheet in the form applicable to a micro entity in accordance with the Accounting Act, it shall present information on the results of its operations in the form specified in enclosure No 1 to the Accounting Act in respect of the profit and loss account, balance sheet, introduction and notes. (…) |
| PART I<br>§3 ust. 4 | With respect to obligations to provide documents on an ongoing basis, including financial documents prepared by the Borrower as required under all credit legal relationships established with the Bank, the documents required by the Bank can be provided by way of electronic communication, as an attachment sent via the Internet Banking System as an electronic file in a format acceptable to the Bank. | With respect to obligations to provide documents on an ongoing basis, including financial documents prepared by the Borrower as required under all credit legal relationships established with the Bank, the documents required by the Bank should be provided by way of electronic communication, as an attachment sent via the Internet Banking System as an electronic file in a format required by current legislation and acceptable to the Bank. |
| PART I<br>§4 ust. 3 lit c) | s/he will maintain the quality of real estate held and used, classified as agricultural land, in good agricultural culture that guarantees keeping the right to receive area subsidy payments and will ensure that no reasons for losing the right to receive area subsidy payments or the need to return them, will arise, | s/he will maintain the quality of real estate held and used, classified as agricultural land, in good agricultural culture that guarantees keeping the right to receive area subsidy payments and will ensure that no reasons for losing the right to receive area subsidy payments or the need to return them, will arise, the condition will be deemed to have been met where the loss of subsidy payments results from a change in European Union legislation in this regard, |
| PART I<br>§9 ust. 4 | A variable Credit/Loan interest rate corresponds to a Variable Base Interest Rate specified in the Agreement, increased by a number of percentage points specified in the Credit/Loan Agreement (“margin”). | A variable Credit/Loan interest rate corresponds to the Variable Base Interest Rate, increased by a number of percentage points specified in the Credit/Loan Agreement (“margin”). |
| PART I<br>§9 ust. 6 | Variable Base Interest Rate may be, depending on the Credit/Loan Currency: LIBOR, EURIBOR, WIBOR, SOFR, SONIA, SARON, Term SOFR, FTSE Term SONIA or Compounded RFR Rate for the period specified in the Agreement or in case as specified in the Enclosure no. 1 to Regulations, Replacement Rate modified by the Adjustment. | Variable Base Interest Rate may be, depending on the Credit/Loan Currency: EURIBOR, WIBOR, POLSTR, POLSTR 1M Compound Rate, POLSTR 3M Compound Rate, POLSTR 6M Compound Rate, SOFR, SONIA, SARON, Term SOFR, FTSE Term SONIA or RFR Compound Rate for the period specified in the Agreement or in case as specified in the Enclosure no. 1 to Regulations, Replacement Rate modified by the Adjustment. |
| PART I<br>§9 sec 7 | In case of Variable Base Interest Rate being:<br>a) an RFR Rate, the level of the Variable Base Interest Rate is established on the basis of the last published value of the RFR Rate for each day in the Interest Period in which the RFR Rate value is published, after the Loan/Credit Disbursement, assuming that on days which are not Business Days, the level of the Variable Base Interest Rate is established on the basis of the last published value of the RFR Rate;<br>b) an RFR Compounded Rate - it is established in accordance with the provisions of Enclosure no. 2 to the Regulations<br>In such cases, the provisions of sections 8-11 do not apply. | The Variable Base Interest Rate shall be subject to the provisions of para. 8 – 11 below, except for the following situations to which the provisions of para. 8- 11 shall not apply:<br>1) In case of Variable Base Interest Rate being:<br>a) an RFR Rate, the level of the Variable Base Interest Rate is established on the basis of the last published value of the RFR Rate for each day in the Interest Period in which the RFR Rate value is published, after the Loan/Credit Disbursement, assuming that on days which are not Business Days, the level of the Variable |

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| | | Base Interest Rate is established on the basis of the last published value of the RFR Rate;<br>b) an RFR Compound Rate, the level of the Variable Base Interest Rate is established in accordance with the provisions of Enclosure no. 2 to the Regulations (Enclosure – Calculation of the RFR Compound Rate);<br>2) In case of Variable Base Interest Rate being POLSTR 1M Compound Rate, if the Agreement on granting the loan includes a provision which stipulates that the Variable Base Interest Rate on the loan is determined separately for each day according to POLSTR 1M Compound Rate, the level of the Variable Base Interest Rate is established on the basis of the last published value of POLSTR 1M Compound Rate for each day in the Interest Period in which the value of POLSTR 1M Compound Rate is published, after Credit/Loan disbursement, assuming that on days that are not Business Days the level of the Variable Base Interest Rate is established on the basis of the last published value of POLSTR 1M Compound Rate. |
| PART I<br>§9 ust. 13 | Where:<br>a) Variable Base Interest Rate (or RFR being its basis) applicable to the currency of the Credit/Loan or its Tranche is not published; or<br>b) it is not possible to set the interest rate for any other reason,<br>c) Variable Base Interest Rate (or RFR being its basis) lost its representativeness or<br>d) there is a change in the method of calculating the Variable Base Interest Rate (or RFR being its basis)<br>Bank will apply rules of procedures as specified in the Enclosure no. 1 to the Regulations | Where:<br>a) Variable Base Interest Rate (or RFR being its basis) applicable to the currency of the Credit/Loan or its Tranche is not published; or<br>b) it is not possible to set the interest rate for any other reason,<br>c) Variable Base Interest Rate (or RFR being its basis) lost its representativeness or<br>d) there is a change in the method of calculating the Variable Base Interest Rate (or RFR being its basis)<br>Bank will apply rules of procedures as specified in Enclosure no. 1 to the Regulations (BMR Enclosure). |
| PART I<br>§9 ust. 15 | Interest rates shall be set per annum. Interest for one day is calculated by dividing the interest rate by:<br>- 365 days for all credits/loans, except:<br>a) Credits/Loans repaid in equal loan principal and interest instalments,<br>b) Credits/Loans granted before 1 August 2016 other than overdraft facilities,<br>c) Credits/Loans for which the Variable Base Interest Rate is €STR, SOFR or SARON or Compounded RFR Rate based on €STR, SOFR or SARON,<br>d) revolving Stock Credits<br>- 360 days for credits/loans listed in sections a) and d). | Interest rates shall be set per annum. Interest for one day is calculated by dividing the interest rate by:<br>- 365 days for all credits/loans, except:<br>a) Credits/Loans repaid in equal loan principal and interest instalments,<br>b) Credits/Loans granted before 1 August 2016 other than overdraft facilities,<br>c) Credits/Loans for which the Variable Base Interest Rate is SOFR or SARON or RFR Compound Rate based on, SOFR or SARON,<br>d) revolving Stock Credits<br>- 360 days for credits/loans listed in sections a) and d). |
| Enclosure no. 1 | **BMR Appendix**<br><br>§1<br>This Schedule 1 to the Regulations, which constitutes integral part thereof, hereinafter referred to as the “Rules”, constitutes the rules of operation by the Bank in the case of temporary or permanent cessation of the provision of the Variable Base Interest Rate or change to the method of its | **BMR Enclosure**<br><br>§1<br>This Enclosure no. 1 to the Regulations, which is an integral part of the Regulations and the Agreement, hereinafter referred to as the “Rules”, constitutes a set of rules governing the Bank’s conduct in the event of temporary or permanent cessation of the provision of the Base Rate or change to the method of its |

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<td>calculation, as well as in other cases listed in § 9.13 of the Regulations.<br>§2<br>Capitalized terms used in the Rules which are not defined in the Regulations or Agreement shall have the meaning defined below:<br>1. Administrator means the entity that has control over the provision of the Benchmark,<br>2. BMR means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, as amended,<br>3. Replacement Day means:<br>a. if the Announcement on the Lack of License occurs, the later of:<br>i. the first day following the 15 Business Day period after the Announcement on the Lack of License, or<br>ii. the first day in which the Current Rate may not be lawfully applied to agreements specified in the BMR,<br>b. if the Announcement on the Cessation of Publication occurs, the later of:<br>i. the first day following the 15 Business Day period after the Announcement on the Cessation of Publication, or<br>ii. the first day on which the Current Rate has not been published in connection with the Announcement on the Cessation of Publication,<br>c. in the case of the Cessation of Representativeness, the later of:<br>i. the first day following the 15 Business Day period after the Announcement on the Cessation of Representativeness, or<br>ii. the first day on which the Current Rate has ceased to be representative in accordance with the Announcement on the Cessation of Representativeness,<br>4. Working Group means a working group, nominated by, operating under the supervision of or with the participation of public authorities or market regulators, preparing the proposal for the replacement of the Current Rate,<br>5. ISDA means International Swaps and Derivatives Association, Inc.,<br>6. Adjustment means positive, negative or zero value and/or formula or calculation methodology to be applied in accordance herewith in order to limit or eliminate the economic effects of replacing the Current Rate with the Replacement Rate. The adjustment may include calculation method (in particular, daily compounding or adding of a series of overnight reference rates over a period for which interest is calculated) and/or other amendments related to the substitution of the Current Rate.<br>7. CCP means the authorised central counterparty, through which the Bank clears transactions,</td>
<td>calculation, as well as in other cases referred to in § 9(13) of the Regulations.<br>§2<br>Capitalised terms used in these Rules which are not defined in the Regulations or the Agreement shall have the meaning defined below:<br>1. Administrator means the entity that has control over the provision of the Benchmark,<br>2. BMR means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, as amended,<br>3. Business Day means a day other than a public holiday according to applicable laws and other than a Saturday.<br>4. Replacement Day means:<br>a. if the Announcement on the Lack of Licence occurs, the later of:<br>i. the first day after the period of 15 Business Days following the Announcement on the Lack of Licence, or<br>ii. the first day on which the Current Rate may not be lawfully applied to agreements specified in the BMR,<br>b. if the Announcement on the Cessation of Publication occurs, the later of:<br>i. the first day after the period of 15 Business Days following the Announcement on the Cessation of Publication, or<br>ii. the first day on which the Current Rate has not been published in connection with the Announcement on the Cessation of Publication,<br>5. EURIBOR means the Euro Interbank Offered Rate administered by the European Money Markets Institute (EMMI) or any other entity that will perform this function in the future, relevant for the period specified in the Agreement for the Base Rate. The EURIBOR is provided according to a method defined by the administrator and published within the deadlines provided by the administrator, in accordance with the documentation of the benchmark available on the administrator's website: https://www.emmi-benchmarks.eu<br>6. €STR means the Euro short-term rate administered by the European Central Bank (ECB) or any other entity that will perform this function in the future. The €STR is provided according to a method defined by the administrator and published within the deadlines provided by the administrator, in accordance with the documentation of the benchmark available on the administrator's website: https://www.ecb.europa.eu/<br>7. Working Group means a group nominated by, or operating under the supervision of or with the participation of public authorities or market</td>
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| | which uses the Variable Base Interest Rate and hedge the risk of its changes, e.g. LCH Ltd. or KDPW_CCP,<br>8. LMA means Loan Market Association,<br>9. Appointing Entity means the European Commission, any relevant authority supervising the Administrator, the Administrator, authorized public authority or any other entity authorized in accordance with applicable laws to recommend or nominate the Alternative Rate and the Adjustment,<br>10. Bloomberg Rule Book means the up-to-date „IBOR Fallback Rate Adjustments Rule Book" or another rule book which will replace it,<br>11. Alternative Rate means the Variable Base Interest Rate (which is the benchmark under the BMR) replacing the Current Rate in the Fallback Event, established in accordance with the Regulations.<br>12. Current Rate means the Variable Base Interest Rate (or, with reference to the RFR Compounded Rate, the RFR Rate which is a basis for it) applicable prior to the occurrence of the Fallback Event,<br>13. Fallback Event means one of the following events:<br>a. a credible source provides public information that the Variable Base Interest Rate will not be registered or no decision on its equivalence will be issued or the Administrator has not received or will not receive a relevant permit or registration for the provision of the Variable Base Interest Rate or such permit or registration for the provision of the Variable Base Interest Rate has been revoked or suspended (the "Announcement on the Lack of License"),<br>b. the Appointing Entity provides public information that the Administrator has permanently ceased to or is to permanently case to publish the Variable Base Interest Rate if, until the date of such information no replacement entity is specified for the Administrator which would continue to calculate or publish the Variable Base Interest Rate (the "Announcement on the Cessation of Publication"),<br>c. the Appointing Entity provides public statement that the Variable Base Interest Rate is no longer representative or will cease to be representative for its underlying market and for the economic reality it was supposed to measure (or will stop being representative) and that it is not possible to make Variable Base Interest Rate representative again (the "Announcement on the Cessation of Representativeness"),<br>d. the Variable Base Interest Rate is not published due to reasons other than connected with the Regulatory Event (the "Temporary Lack of Publication"),<br>14. Benchmark means a benchmark as defined in BMR,<br>15. Regulatory Event means the Announcement on the Lack of License, the Announcement on the | regulators, preparing the proposal for the replacement of the Current Rate,<br>8. ISDA means International Swaps and Derivatives Association, Inc.,<br>9. Adjustment means a positive, negative or zero value, a formula or a calculation method used to limit or eliminate the economic effects of replacing the Current Rate with the Alternative Rate. The Adjustment may include a calculation method (e.g. compounding or capitalisation of daily interest rates over the period for which interest is calculated) and/or other amendments related to the replacement of the Current Rate,<br>10. CCP means a licensed central counterparty through which the Bank clears transactions that use the Base Rate and hedge the risk of its changes, e.g. LCH Ltd. or KDPW_CCP,<br>11. LMA means the Loan Market Association,<br>12. Interest Period means the period for which the interest rate is determined by reference to the Base Rate,<br>13. Appointing Entity means the European Commission, any relevant authority supervising the Administrator, the Administrator, authorised public authority or any other entity authorised in accordance with applicable laws to recommend or determine the Alternative Rate and the Adjustment,<br>14. Bloomberg Rule Book means the up-to-date "IBOR Fallback Rate Adjustments Rule Book" or another rule book which will replace it,<br>15. POLSTR 1M Compounded Rate means the POLSTR 1M Compounded Rate benchmark (ISIN: PL9999996413) administered by GPW Benchmark S.A. or any other entity that will perform this function in the future. The POLSTR 1M Compounded Rate is provided according to a method defined by the administrator and published within the deadlines provided by the administrator, in accordance with the documentation of the benchmark available on the administrator's website: https://www.gpwbenchmark.pl/,<br>16. Alternative Rate means the Base Rate (a benchmark within the meaning of the BMR) replacing the Current Rate in the Fallback Event, established in accordance with the Regulations/Agreement,<br>17. Base Rate means the Benchmark established by the Parties in the Agreement, by reference to which the amounts payable between the Parties are determined, specified for a given currency and period (tenor),<br>18. Current Rate means the Base Rate (or, with reference to the RFR Compounded Rate, the RFR which is the basis for it) applicable prior to the occurrence of the Fallback Event,<br>19. RFR means €STR,<br>20. Fallback Event means one of the following events: |

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| | Cessation of Publication and/or the Announcement on the Cessation of Representativeness.<br>§3<br>1. The Bank will establish the Alternative Benchmark and the Adjustment in accordance with §5 - §11 below from the first Interest Period falling on the Replacement Day or after that day, for the remainder of the term of the Agreement, subject to other provisions of this paragraph.<br>2. If during the period from the Regulatory Event date to the Replacement Day no Current Rate has been published or it may not be lawfully used – the Alternative Rate and the Adjustment are applied starting from the first Interest Period after the occurrence of the Regulatory Event. In such case, the Bank shall establish the Alternative Rate and the Adjustment as at the Replacement Day again.<br>3. Following the occurrence of the Regulatory Event, the Alternative Rate and the Adjustment are applied irrespective of the later cessation of the grounds for the replacement of the Current Rate.<br>4. A change of the method of calculation of the Variable Base Interest Rate announced by the Administrator, including a change that is deemed material in accordance with BMR, shall not constitute a Fallback Event or grounds for amending the Agreement.<br><br>§4<br>In the event of the Temporary Lack of Publication, the Bank uses the last available value of the Variable Base Interest Rate before the day of the Temporary Lack of Publication. If during the time of the Temporary Lack of Publication the Regulatory Event occurs, the provisions applicable to the Regulatory Event shall be applied.<br><br>§5<br>1. If a Regulatory Event related to LIBOR or EURIBOR occurs, the Bank shall first apply the fallback solutions described in §6 and §12. In the case where the fallback solutions described in §6 below cannot be applied, the fallback solutions described in §7 - §12 below shall apply.<br>2. If a Regulatory Event related to the Base Rate other than LIBOR and EURIBOR occurs, the fallback solutions described in §7 - §12 shall apply.<br><br>§6<br>1. If a Regulatory Event related to LIBOR for currencies specified below occurs, the Bank shall apply as the Alternative Rate the RFR in the currency of the Current Rate:<br>1) for GBP LIBOR (LIBOR for pound sterling) – SONIA, | a. a statement is published or an official position is issued by or on behalf of the Appointing Entity showing that the Base Rate will not be registered or no decision on its equivalence will be issued, or the Administrator has not received or will not receive a relevant permit or registration for the provision of the Base Rate or such a permit or registration for the provision of the Base Rate has been revoked or suspended, as a result of which in accordance with applicable laws the Bank will not be entitled to continue using a given Base Rate (the "Announcement on the Lack of Licence"),<br>b. a statement is published or an official position is issued by or on behalf of the Appointing Entity showing that the Administrator has permanently ceased or is to permanently cease to publish the Base Rate, and no replacement entity for the Administrator is specified on the date on which the statement or the position is issued which would continue to calculate or publish the Base Rate (the "Announcement on the Cessation of Publication"),<br>c. the Base Rate is not published due to reasons other than connected with the Regulatory Event (the "Temporary Lack of Publication"),<br>21. Benchmark means a benchmark as defined in the BMR,<br>22. Regulatory Event means the Announcement on the Lack of Licence or Announcement on the Cessation of Publication.<br>§3<br>1. The Bank shall establish the Alternative Rate and the Adjustment in accordance with §5–§11 below and apply them from the first Interest Period falling on or after the Replacement Day, throughout the term of the Agreement, subject to other provisions of this paragraph.<br>2. If during the period from the Regulatory Event date to the Replacement Day, no Current Rate has been published, or it may not be lawfully used – the Alternative Rate and the Adjustment shall be applied starting from the first Interest Period after the occurrence of the Regulatory Event. In such case, the Bank shall establish the Alternative Rate and the Adjustment as at the Replacement Day again.<br>3. After the Regulatory Event, the Alternative Rate and the Adjustment shall be applied regardless of any possible subsequent cessation of the reasons for replacing the Current Rate.<br>4. A change of the method of calculation of the Base Rate announced by the Administrator, including a change that is deemed material within the meaning of the BMR, shall not constitute a Fallback Event or grounds for amending the Agreement.<br><br>§4<br>In the event of the Temporary Lack of Publication, the Bank shall apply the last available value of the Base Rate from before the date of the Temporary Lack of |

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| | 2) for USD LIBOR (LIBOR for United States dollar) – SOFR,<br>after its modification in accordance with section 3.<br>2. If a Regulatory Event related to EURIBOR occurs, the Bank shall apply as the Alternative Rate €STR after its modification in accordance with section 3.<br>3. The Bank shall modify the RFR from the overnight rate to the rate applicable to a period equal to the period of the Current Rate. The modification is made by the Bank in the manner based on one of the methodologies used on the market:<br>1) methodology proposed by ISDA for derivative transactions in accordance with the Bloomberg Rule Book,<br>2) one of the methodologies proposed by LMA for loan agreements,<br>3) other related methodology, e.g. providing for obtaining of a term rate based on arithmetic or geometric average of the RFRs over a given period.<br>4. The Bank shall choose the methodology taking into account its technical and IT capabilities and the development and specifics of the local market. The Bank can introduce adjustments to the methodology resulting from IT solutions adopted by the Bank (e.g. regarding convention of working days, RFR observation period shift or rounding).<br>5. The Bank shall apply the Adjustment calculated in accordance with §12 below to the Alternative Rate.<br>6. If a Regulatory Event related to CHF LIBOR occurs, the Bank shall apply the solutions consistent with the Commission Implementing Regulation (EU) 2021/1847 of 14 October 2021 on the designation of a statutory replacement for certain settings of CHF LIBOR, i.e:<br>1) for 1M CHF LIBOR– applies SARON 1 month Compound Rate (SAR1MC, ISIN CH0477123886) as the Alternative Rate and adds to it the Adjustment in the value of -0.0571 percentage point;<br>2) for 3M CHF LIBOR– applies SARON 3 months Compound Rate (SAR3MC, ISIN CH0477123902) as the Alternative Rate and adds to it the Adjustment in the value of 0.0031 percentage point;<br>3) for 6M CHF LIBOR – applies SARON 3 months Compound Rate (SAR3MC, ISIN CH0477123902) as the Alternative Rate and adds to it the Adjustment in the value of 0.0741 percentage point;<br>4) for 1Y CHF LIBOR – applies SARON 3 months Compound Rate (SAR3MC, ISIN CH0477123902) as the Alternative Rate | Publication. If a Regulatory Event occurs during the time of the Temporary Lack of Publication, the arrangements applicable to the Regulatory Event shall apply.<br><br>§5<br>1. If a Regulatory Event related to EURIBOR or WIBOR occurs in the situation described in §6(2) below, the Bank shall first apply the fallback solutions described in §6 and §12 below. In the case where the fallback solutions described in §6 below cannot be applied, the fallback solutions described in §7 - §12 below shall apply.<br>2. If a Regulatory Event related to the Base Rate other than EURIBOR or WIBOR occurs, the fallback solutions described in §7 - §12 below shall apply first.<br><br>§6<br>1. If a Regulatory Event related to EURIBOR occurs, the Bank shall apply as the Alternative Rate €STR after its modification in accordance with section 3.<br>2. In connection with the occurrence of the Regulatory Event related to WIBOR in the form of the Announcement on the Cessation of Publication (which for WIBOR 1M, WIBOR 3M and WIBOR 6M occurred on 18 May 2026, for WIBOR O/N WIBOR 1Y, WIBOR T/N and WIBOR 2W occurred on 30 September 2025, and for WIBOR S/W occurred on 19 May 2026), the Bank shall apply the POLSTR 1M Compounded Rate as the Alternative Rate for WIBOR [1] as of the date specified in § 3(1) above.<br>3. The Bank shall modify the RFR from the overnight rate to the rate applicable to a period equal to the period of the Current Rate. The modification is made by the Bank in the manner based on one of the methods used on the market:<br>1) method proposed by ISDA for derivative transactions in accordance with the Bloomberg Rule Book,<br>2) one of the methods proposed by the LMA for loan agreements,<br>3) another related method, e.g. providing for the determination a term rate based on the arithmetic or geometric average of the RFRs over a given period.<br>4. The Bank shall choose the method taking into account its technological and IT capabilities as well as the development and specifics of the local market. The Bank can introduce adjustments to the method resulting from IT solutions adopted by the Bank (e.g. regarding convention of working days, RFR observation period shift or rounding). |

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| | and adds to it the Adjustment in the value of 0.2048 percentage point.<br><br>§7<br>If the Regulatory Event occurs, the Bank shall apply the Alternative Rate and the Adjustment nominated by the Appointing Entity provided that the nomination relates to the type of clients which includes the Borrower and to the type of arrangements which includes the Agreement. If the Appointing Entity does not nominate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be stablished in accordance with §12 below.<br><br>§8<br>In the case where the fallback solutions described in §7 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment nominated by the central bank for the currency of the Base Rate provided that the nomination relates to the type of clients which includes the Borrower and to the type of arrangements which includes the Agreement. If the central bank for the currency of the Variable Base Interest Rate does not nominate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be stablished in accordance with §12 below.<br><br>§9<br>In the case where the fallback solutions described in §7 - §8 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment nominated by the Working Group provided that the nomination relates to the type of clients which includes the Borrower and to the type of arrangements which includes the Agreement. If the Working Group does not nominate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be stablished in accordance with §12 below.<br><br>§10<br>In the case where the fallback solutions described in §7 - §9 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment as applied by the CCP for the Benchmark which is the same as the Variable Base Interest Rate.<br><br>§11<br>In the case where the fallback solutions described in §7 - §10 above cannot be applied, the Bank shall apply as the Alternative Rate the reference rate of the central bank for the currency of the Variable Base Interest Rate. The Bank applies the Adjustment stablished in accordance with §12 below.<br><br>§12<br>1. This §12 shall apply unless the provisions of the Rules provide otherwise. | 5. The Bank shall add the following Adjustment to the Alternative Rate POLSTR 1M Compounded Rate (calculated based on the Bloomberg Rule Book and announced by the International Swaps and Derivatives Association):<br>1) for WIBOR O/N – 0.09700%;<br>2) for WIBOR T/N – 0.20600%;<br>3) for WIBOR SW – 0.29799%;<br>4) for WIBOR 2W – 0.31066%;<br>5) for WIBOR 1M – 0.31756%;<br>6) for WIBOR 3M – 0.31052%;<br>7) for WIBOR 6M – 0.26543%;<br>8) for WIBOR 1Y – 0.25719%.<br>6. The Bank shall apply the Adjustment calculated in the manner described in §12 below to the Alternative Rate €STR, modified in the manner described in section 3.<br>§7<br>If the Regulatory Event occurs, the Bank shall apply the Alternative Rate and the Adjustment indicated by the Appointing Entity provided that the indication relates to the type of customers which includes the Borrower and to the type of contractual relationship to which the Agreement corresponds. If the Appointing Entity does not indicate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be established by the Bank in accordance with §12 below.<br>§8<br>In the case where the fallback solution described in §7 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment indicated by the central bank for the currency of the Base Rate, provided that the indication relates to the type of customers which includes the Borrower and to the type of contractual relationship to which the Agreement corresponds. If the central bank for the currency of the Base Rate does not indicate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be established in accordance with §12 below.<br>§9<br>In the case where the fallback solutions described in §7 - §8 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment indicated by the Working Group, provided that the indication relates to the type of customers which includes the Borrower and to the type of contractual relationship to which the Agreement corresponds. If the Working Group does not indicate the Adjustment (nor does it indicate that the Adjustment shall not be applied), the Adjustment shall be established in accordance with §12 below.<br>§10<br>In the case where the fallback solutions described in §7 - §9 above cannot be applied, the Bank shall apply the Alternative Rate and the Adjustment as applied by the CCP for the Benchmark corresponding to the Current Rate.<br>§11<br>In the case where the fallback solutions described in §7 - §10 above cannot be applied, the Bank shall |

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| | 2. The method of calculating the Adjustment is analogous to the adjustment methodology of the Bloomberg Rule Book, i.e. the Adjustment is calculated as the median difference between the Current Rate and the Alternative Rate for the period of 5 years (or shorter, if the Current Rate or the Alternative Rate has been calculated for the shorter period) preceding the Regulatory Event (subject to the application of detailed solutions as provided in that regard under the Bloomberg Rule Book).<br>3. The Bank adds the Adjustment to the Alternative Rate.<br><br>§13<br>If the Regulatory Event occurs, the Bank will provide the Borrower with the information on the applied fallback, the established Alternative Rate and its value, and, if applicable, the information on the applied Adjustment. The information shall be provided in the way specified for notifications under the Agreement. The Bank will publish information regarding the establishment of the Alternative Rate and the Adjustment on the website of the Bank www.bnpparibas.pl .<br><br>§14<br>Following permanent replacement of the Current Rate with the Alternative Rate, the provisions of the Agreement and the Rules which apply to the Variable Base Interest Rate and to the Current Rate shall be applied accordingly to the Alternative Rate and the Adjustment. | apply as the Alternative Rate the reference rate of the central bank for the currency of the Base Rate. The Bank shall apply the Adjustment established in accordance with §12 above.<br><br>§12<br>1. This §12 shall apply unless the provisions of the Rules provide otherwise.<br>2. The method of calculating the Adjustment is analogous to the adjustment methodology of the Bloomberg Rule Book, i.e. the Adjustment is calculated as the median difference between the Current Rate and the Alternative Rate for the period of 5 years (or shorter, if the Current Rate or the Alternative Rate has been calculated for the shorter period) preceding the Regulatory Event (subject to the application of detailed solutions as provided in that regard under the Bloomberg Rule Book).<br>3. The Bank shall add the Adjustment to the Alternative Rate.<br><br>§13<br>If the Regulatory Event occurs, the Bank shall provide the Borrower with the information on the applied fallback, the established Alternative Rate and its value, and, if applicable, the information on the applied Adjustment. The information shall be provided in the way specified for notifications under the Agreement. The Bank shall publish information regarding the establishment of the Alternative Rate and the Adjustment on the website of the Bank www.bnpparibas.pl<br>§14<br>Following permanent replacement of the Current Rate with the Alternative Rate, the provisions of the Agreement and the Rules which apply to the Base Rate and to the Current Rate shall be applied accordingly to the Alternative Rate and the Adjustment.<br><br>[1] If the interest rate risk under the credit product agreement in which the variable interest rate is calculated based on WIBOR is hedged by the Customer by concluding a derivative transaction with the Bank, the Alternative Rate for WIBOR in that Agreement shall be specified by the Bank by way of a separate notification provided to the Customer in the manner specified in the Agreement. The notification shall be provided to the Customer at least 3 months before the Replacement Day. |
| Enclosure no. 2 | **BMR Appendix**<br>**Calculation of the Compounded RFR Rate**<br><br>This Schedule 2 to the Regulations, which constitutes integral part of Regulations, hereinafter referred to as the "**Schedule**", describes the method of calculating the Compounded RFR Rate. | **Enclosure**<br>**Calculation of the Compounded RFR Rate**<br><br>This Schedule 2 to the Regulations, which constitutes integral part of Regulations and the Agreement, hereinafter referred to as the "Schedule", describes the method of calculating the Compounded RFR Rate. |

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| Enclosure no. 2 §1 sec 9 | Annualised Cumulative Compounded Rate is rounded to:<br>1) four (4) decimal places, if it is based on SONIA or SARON; or<br>2) five (5) decimal places, if it is based on SOFR. | Annualised Cumulative Compounded Rate is rounded to:<br>1) four (4) decimal places, if it is based on SONIA or SARON; or<br>2) five (5) decimal places, if it is based on SOFR or POLSTR. |
| Enclosure no. 2 §3 sec. 2 | The Annualised Cumulative Compounded Rate for a given day in the Interest Period that is the RFR Banking Day (RFR Banking Day "i") is the percentage rate per annum (rounded to: (a) four (4) decimal places, if it is based on SONIA or SARON or (b) five (5) decimal places, if it is based on SOFR) calculated as set out below: (…)<br>„bo" means 360, unless the RFR is SONIA, where "bo" is 365; | The Annualised Cumulative Compounded Rate for a given day in the Interest Period that is the RFR Banking Day (RFR Banking Day "i") is the percentage rate per annum (rounded to: (a) four (4) decimal places, if it is based on SONIA or SARON or (b) five (5) decimal places, if it is based on SOFR or POLSTR) calculated as set out below: (…)<br>"bo" means 360, unless the RFR is SONIA or POLSTR, where "bo" is 365; |
| Enclosure no. 2 §4 sec. 2 | The Annualised Cumulative Compounded Rate for a given day in the Interest Period that is the RFR Banking Day (RFR Banking Day "i") is the percentage rate per annum (rounded to: (a) four (4) decimal places, if it is based on SONIA or SARON or (b) five (5) decimal places, if it is based on SOFR) calculated as set out below: (…)<br>„bo" means 360, unless the RFR is SONIA, where "bo" is 365; | The Annualised Cumulative Compounded Rate for a given day in the Interest Period that is the RFR Banking Day (RFR Banking Day "i") is the percentage rate per annum (rounded to: (a) four (4) decimal places, if it is based on SONIA or SARON or (b) five (5) decimal places, if it is based on SOFR or POLSTR) calculated as set out below: (…)<br>"bo" means 360, unless the RFR is SONIA or POLSTR, where "bo" is 365; |

The changes we indicated have resulted in a change in the numbering of the editorial units, therefore we have also adjusted the numbering of the provisions of the Regulations.

The basis for the introduced changes is §22 of the Regulations "Amendment to the Regulations"