



Regulations on Dual Currency Deposit Transactions

§ 1. Preliminary Provisions

1. Scope of the Regulations

These regulations (hereinafter referred to as: **the Regulations**) contain the rules according to which the Customer and the Bank conclude and settle dual currency deposit transactions.

2. Definitions

Bank	BNP Paribas Bank Polska Spółka Akcyjna
Business Day	each day from Monday through Friday, except for public holidays or days when no institution or financial market required to settle Transactions or determine parameters indispensable to settle Transactions operates
Valuation Date	each Business Day in the course of the Master Agreement, during which the Bank makes the Valuation
KID	a document which contains key information about the Dual Currency Deposit – in accordance with the PRIIP Regulation
Customer	a natural person pursuing business activity or legal person or an organisational unit which is not a legal person, having legal capacity, which: 1) has concluded the Master Agreement with the Bank, or 2) performs preparatory activities determined in these Regulations aimed at concluding the Master Agreement with the Bank
Retail Customer	a Customer to whom the Bank has assigned – in accordance with the MiFID Regulation – the category of retail customer
FC Customer	a Customer which is a financial counterparty under EMIR Regulations
NFC Customer	a Customer which is <u>not</u> a financial counterparty under EMIR Regulations
NFC+ Customer	an NFC Customer which has exceeded the threshold amount defined in the EMIR Regulations – alone or as an entity in its capital group. An NFC+ Customer is obligated to clear derivative instruments centrally
NFC- Customer	an 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 to whom the Bank has assigned – in accordance with the MiFID Regulation – the category of professional customer
LEI	(<i>Legal entity Identifier</i>) code of the entity which: 1) has 20 characters and is alpha-numeric, 2) complies with the ISO174442 standard, 3) has been assigned by a coding agency (so-called LOU, <i>Local Operating Unit</i>) accredited by the Global Legal Entity Identifier Foundation (GLEIF) and 4) identifies this entity globally. The Bank's LEI is: NMH2KF074RKAGTH4CM63

List of the Bank's

Telephone Numbers

a document with telephone numbers at which the Bank's employees authorised to conclude Transactions and provide information on their execution are available

Business Day Locations

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

FX Option

a derivative instrument in which one of the Parties buys from the other Party, on the expiry date, for a specified price (premium), a right to buy or sell currency – on the settlement date of that transaction – at a set strike rate

Transaction Description

Enclosure No 2 to the Regulations, being an integral part thereof and containing:

- 1) definitions and a description of the Transactions,
- 2) a general description of the risks associated with concluding Transactions,
- 3) the rules of procedure in the event of lack Benchmark publication or change in the Benchmark's calculation method

Electronic Signature (electronic signature)

advanced electronic signature (acceptable to the Bank) or qualified electronic signature within the meaning of:

- 1) 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,
- 2) the Act of 5 September 2016 on trust services and electronic identification,
- 3) the implementing provisions of the foregoing: regulations and acts as well as provisions that will amend or replace them.

A list of advanced electronic signatures acceptable to the Bank is available in the Bank's units and on its website: bnpparibas.pl

Confirmation

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

- 1) on the agreed Transaction Terms or 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 MiFID Regulation

Customer Profiling

the assessment that the Bank performs on the basis of information from the Retail Customer on his / her:

- 1) knowledge of financial instruments and the investment service, and
- 2) investment experience,

to verify whether the financial instruments and the investment service provided by the Bank under the Master Agreement are appropriate for a given Customer

Customer Settlement Account

the Customer's account which:

- 1) the Customer indicates in the Customer Information Attachment or in another document submitted to the Bank, or
- 2) Bank and the Customer agree on during the Transaction Terms Arrangement

MiFID Regulation

Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, 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

Trade Repository

an entity or supervisory body authorised – under the EMIR Regulations – to collect and maintain information concerning derivative instruments, including their conclusion, modification and termination

PRIIP Regulation

Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs)

Transaction / Dual Currency Deposit

each agreement entered into by the Bank and the Customer under the Master Agreement

Master Agreement	the agreement or agreements concluded between the Bank and the Customer, regarding the rules of conclusion and settlement of Transactions. Each Master Agreement is a master agreement within the meaning of Article 85 of the Act of 28 February 2003 – Bankruptcy Law and Article 250 and Article 299 item 3 of the Act of 15 May 2015 – Restructuring Law
Eligible Counterparty	a Customer to whom the Bank has assigned – in accordance with the MiFID Regulation – the category of eligible counterparty
Transaction Terms Arrangement	submission by the Bank and the Customer of a declaration of intent, which represent acceptance of the Transaction Terms
Transaction Terms	conditions agreed upon by the Bank and the Customer, under which the Transaction is concluded or closed (terminated)
Valuation	an amount in PLN calculated by the Bank as at the Valuation Date, which is the difference between: <ol style="list-style-type: none"> 1) current unmatured receivables due to the Customer from the Bank under an FX Option embedded in a given Transaction and 2) current unmatured obligations of the Customer to the Bank under this FX Option. The valuation does not take into account any costs or margins payable to the Bank upon breaking a Transaction
Customer Information Attachment	a document: <ol style="list-style-type: none"> 1) drawn up in accordance with the model provided by the Bank or whose content corresponds to the model, 2) submitted by the Customer to the Bank in connection with the conclusion of the Master Agreement, 3) containing, inter alia, details of the Customer and its representatives, necessary to conclude a Transaction

The Bank and the Customer are also 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 or other relevant legal act that will supersede it.

Whenever the Regulations, the Master Agreement or any other document related thereto mention a "signature", "signing" or "signed", this shall be understood to mean:

- 1) "handwritten signature", "signing by hand" or "signed by hand", or
- 2) "signing with Electronic Signature" or "signed with Electronic Signature".

3. Definitions of the "Master Agreement on Opening and Maintaining Dual Currency Deposits"

The following are the terms used in the "Master Agreement on Opening and Maintaining Dual Currency Deposits" and corresponding terms in these Regulations.

Term from the "Master Agreement on Opening and Maintaining Dual Currency Deposits"	Terms in the Regulations
"MiFID – information leaflet for customers of BNP Paribas Bank Polska S.A."	"Information Package for the Customer of the Global Markets Line of BNP Paribas Bank Polska S.A."
"Financial instruments at BNP Paribas Bank Polska S.A."	Regulations
Deposit Conclusion Instruction	an instruction to conclude a Transaction at the moment of the Transaction Terms Arrangement, placed by the Customer and accepted by the Bank
telephone numbers of the Bank in connection with the performance of the Master Agreement	List of the Bank's Telephone Numbers
Dual Currency Deposit	Transaction, Dual Currency Deposit
Confirmations	Confirmations
"Regulations for Opening and Maintaining Term Dual Currency Deposits by BNP Paribas Bank Polska S.A."	Regulations
"Regulations on Handling Customers' Complaints at BNP Paribas Bank Polska S.A."	Regulations
"Regulations on Handling Corporate Customers' Complaints at BNP Paribas Bank Polska S.A."	Regulations
Arrangement of the Terms and Conditions of the Deposit	Transaction Terms Arrangement

4. If the Customer has submitted or provided, for the purposes of the "Master Agreement on Opening and Maintaining Dual Currency Deposits":

- 1) identification password necessary to conclude Transactions,
- 2) contact data necessary for the performance of the Master Agreement: telephone numbers, fax numbers and addresses,
- 3) data of the Customer and his/her representatives for the Transaction conclusion,
- 4) representations concerning authorisation of the Customer's representatives to conclude Transactions,

they shall remain in force until they are amended or expire.

Any amendments shall be submitted by the Customer according to the Customer Information Attachment.

§ 2. Documents which govern legal relations between the Parties

1. Documentation

The following documents govern the legal relationship between the Parties: Master Agreement with the Regulations (and enclosures to the Regulations), which are enclosed to the Master Agreement and constitute its integral part.

2. Joint legal relationship

The Master Agreement, the Regulations with enclosures (including Transaction Description and enclosure to the Transaction Description) and each Transaction should be construed jointly.

All references to the Master Agreement shall mean at the same time references to the documents referred to in item 1 as well as 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

The Master Agreement, as well as any amendments thereto, must be concluded in writing or in an electronic form with the use of the Electronic Signature – under pain of nullity.

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

Before concluding the Master Agreement, the Customer is obliged to submit to the Bank the documents and information which the Bank indicates and which are used to:

- 1) identify the Customer,
- 2) properly authorise the persons acting on behalf of and for the Customer,
- 3) assess the Customer's knowledge and experience in Transactions and assign the Customer to the target group (according to the MiFID Regulation).

The Customer is required to submit the following documents, among others:

a) for a Customer assigned to the Retail Customer category by the Bank:

- the "Customer Profile Questionnaire" completed and signed by the Customer – so that the Bank may complete Customer Profiling and assign the Customer to the target group,
- the "Statement regarding Cross-Border Swap Transactions" completed and signed by the Customer – so that the Bank may assign the Customer to the target group,
- the "Result of the Appropriateness Assessment of Financial Instruments and Investment Service" – so that the Bank may complete Customer Profiling,

- b) for a Customer assigned to the Professional Customer or Eligible Counterparty category by the Bank:
- the "Questionnaire (Target Group)" completed and signed by the Customer,
 - the "Statement regarding Cross-Border Swap Transactions" completed and signed by the Customer,
- so that the Bank may assign the Customer to the target group.

The Bank has the right to ask the Customer to provide other documents or information to properly fulfil the reporting obligation to the Transaction Repository.

3. Inappropriateness or refusal to submit to appropriateness assessment

If the Retail Customer Profiling shows that the Dual Currency Deposit is not appropriate for that Customer or a Retail Customer refuses to submit to Profiling, or Profiling is not possible for other reasons – in such an event the Bank and the Customer cannot conclude Transactions under the Master Agreement.

The Bank assumes that the Professional Customer and the Eligible Counterparty have the necessary knowledge and investment experience which allow them to conclude Transactions.

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

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

- 1) Regulations along with enclosures (including Transaction Description and enclosure to the Transaction Description),
- 2) List of the Bank's Telephone Numbers,
- 3) "Information Package for the Customer of the Global Markets Line of BNP Paribas Bank Polska SA.",
- 4) other information, if required by law.

Before entering into the first Transaction, the Bank shall forward the KID to the Retail Customer. At the Customer's choice, the Bank shall provide this document:

- 1) on a durable medium within the meaning of the MiFID Regulation:
 - a) in a paper form – to the Customer's mailing address, or
 - b) in electronic form – by electronic mail to the e-mail address specified by the Customer in the Customer Information Attachment. The Customer shall receive the KID in this form unless the Bank has previously published the KID at website: bnpparibas.pl/repozytorium/priip/dokumenty-zawierajace-kluczowe-informacje-kid. When the Bank sends an email to the Customer, it shall publish the KID on the said website or
- 2) via website: bnpparibas.pl/repozytorium/priip/dokumenty-zawierajace-kluczowe-informacje-kid.

When the Bank updates the KID, it shall, at the Customer's choice, provide this document:

- a) in a paper form – to the Customer's mailing address, or
- b) via website: bnpparibas.pl/repozytorium/priip/dokumenty-zawierajace-kluczowe-informacje-kid. The Bank shall notify the Customer of this fact and indicate to the Customer the address of this website – by electronic mail to the e-mail address specified by the Customer in the Customer Information Attachment.

The Customer is obligated to peruse the KID for a Transaction before concluding it with the Bank.

Retail Customer has the right to receive from the Bank a free paper copy of the KID.

Unless otherwise stipulated in the Master Agreement, any correspondence related to the Master Agreement and Transaction shall be forwarded to the Customer by the Bank in the manner specified by the Customer in the Customer Information Attachment.

5. Implementation of MiFID Regulation requirements

Before concluding the Master Agreement, the Bank:

- 1) classifies the Customer to a Customer category and
- 2) performs Customer Profiling – applies only to a Retail Customer – and
- 3) assigns the Customer to a target group to which the Bank may offer Transactions.

6. 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.

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 Transactions provided by the Bank constitute a recommendation regarding investments in financial instruments, nor will they be interpreted as such by the Customer.

Transactions are concluded outside the trading system.

7. 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 make statement of will in matters related to:

- 1) concluding Transactions and
- 2) any other activities specified in the Regulations and the Master Agreement.

The data and the scope of authorisation of the proxies are provided by the Customer in the Customer Information Attachment, which the Customer signs and submits to the Bank – in paper or electronic form.

If the proxy has not signed: the "Personal Data Form" drawn up on the Bank's template or a document corresponding to the content of such a template, the proxy shall:

- 1) place a specimen signature on the Customer Information Attachment – in paper form and in the presence of an employee of the Bank, or
- 2) sign the Customer Information Attachment using Electronic Signature.

2. Revocation of the Power of Attorney

The power of attorney may be revoked by amending the Customer Information Attachment. Such an amendment is signed by a person duly authorised to act on behalf of the Customer. Upon the Bank's consent, the Customer may revoke the power of attorney in another manner. If the Parties have not agreed on another term in the Master Agreement, revocation of a power of attorney shall become effective with respect to the Bank once such information has been entered in the relevant - IT system of the Bank. Changes shall be introduced to the IT system immediately after the relevant document has been delivered to the Bank.

§ 5. Preconditions

The Bank shall start cooperation with the Customer as regards the conclusion of Transactions upon the Customer's fulfilment of the following conditions jointly:

- 1) the Customer and the Bank concluding the Master Agreement,
- 2) the terms and conditions of the Master Agreement and the Regulations being met,
- 3) at the moment of the Transaction Terms Arrangement, the Customer holds, on its Settlement Account, 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 either Party any obligations to conclude the Transactions.

In connection with the conclusion of Transactions, the Bank does not act as another liquidity provider within the meaning of Commission Delegated Regulation (EU) 2017/575, which supplements Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards for 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

The Parties shall not be liable towards each other for damage for which they are not culpable.

§ 7. Transaction Types and minimum Transaction amount (Deposit Amount)

1. The Parties shall enter into the Transactions defined in the Transaction Description.
2. For each Transaction, the Parties shall agree upon essential Transaction Terms among those indicated in the Transaction Description.

3. Unless the Parties have agreed otherwise, the minimum amount of a Transaction concluded over the phone is PLN 125,000 (or its equivalent converted at the NBP mid-rate announced on the Termination Date of a given Transaction).

§ 8. Transaction Terms Arrangement

1. Manner of the Transaction Terms Arrangement

The Transaction Terms are agreed as follows:

- 1) over the phone, or
- 2) electronically, including via means of electronic communication and via internet transaction platform or mobile applications – if such a functionality is made available to the Customer by the Bank.

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

2. Customer Identification

The manner of Customer identification depends on the manner in which the Parties contact each other in order to agree upon the Transaction Terms. The Parties may do so:

- 1) over the phone:
 - a) the Customer shall call the number indicated by the Bank, or
 - b) the Bank shall call the person indicated in the Customer Information Attachment as the person authorised to conclude Transactions – by calling the telephone number provided to the Bank.

The Bank shall identify the person authorised by the Customer to conclude a Transaction based on the information from the Customer Information Attachment. Therefore, the given authorised person is obligated to provide this information at the request of the Bank's employee. Identification information is confidential and the Customer is obligated not to disclose it to unauthorised persons.

Transactions executed by a person using identification information available only to the Customer shall be executed on behalf of and for the Customer,

- 2) electronically or in any other manner agreed upon: the person authorised by the Customer to execute Transactions shall be identified in accordance with the arrangements made between the Bank and the Customer.

3. Transaction costs information

The Bank informs a Retail Customer about the estimated costs of the Transaction. The Bank presents such costs, inter alia, on the basis of the Transaction amount specified by the Customer. The Bank does this:

- 1) prior to having agreed the Transaction Terms for Transaction conclusion or early termination, i.e. during:
 - a) a conversation with the Customer – if the Transaction Terms are agreed by telephone – or
 - b) the presentation, by electronic means or in any other manner agreed upon by the Parties, of the quotation for the Transaction or its early termination – if the Transaction Terms are agreed in a given distribution channel,
- 2) immediately after Transaction conclusion or early termination – regardless of the distribution channel. The Bank provides the Customer with information on a durable medium and in the manner agreed with the Customer.

If the Customer does not consent to being informed by the Bank in the manner described above about the costs of Transaction conclusion or early termination carried out:

- 1) by telephone – the Customer:
 - a) is obligated to notify the Bank of the fact – during the telephone conversation relating to the Transaction Terms Arrangement for Transaction conclusion or early termination,
 - b) has the right to delay Transaction conclusion or early termination – so that the Bank may provide the Customer with information about the estimated costs of that Transaction, on a durable medium, prior to its conclusion or early termination,
- 2) by electronic means or in any other manner agreed upon by the Parties – the Customer is obligated to immediately notify the Bank of the fact (by telephone or in any other manner specified in the Master Agreement) – not later than before Transaction conclusion or early termination. If the Customer notifies the Bank of the above, the Customer will be able to conclude all Transactions or settle them earlier only by telephone – starting from Bank's entry of such information into its IT system.

4. Transaction Conclusion

Transactions shall be concluded upon Transaction Terms Arrangement.

The Transaction Terms agreed by the Parties shall be entered into the Bank's IT systems immediately upon arrangement. Due to continuous trading and the necessity to enter Transaction Terms into the Bank's IT systems, there can be a time lapse between the agreement and entry of the data.

5. Electronic recording of the Transaction Terms

The Bank records and saves telephone conversations and all correspondence (including emails) with the Customer. The Bank does so to the extent required by law.

The Bank makes it possible for the Customer to listen to the recorded phone calls and makes available the correspondence with the Customer for the period of 5 years. This time is calculated from the end of the year when the phone call of exchange of correspondence took place. However, it may be longer if the law so provides.

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

§ 9. Confirmations

1. Forwarding a Confirmation to the Customer

The Bank confirms the Transaction conclusion / early termination by immediately providing the Customer with a Confirmation on a durable medium – in the manner agreed with the Customer. The Bank is obligated to do so at the latest on the Business Day following the Transaction Conclusion / early termination date.

Confirmation does not require the Bank's signature, and is of informative character with regard to the Transaction concluded. In the event of a missing Confirmation, the Customer shall inform the Bank immediately of the fact.

2. Determining the correctness of the Confirmation

The Bank shall handle complaints relating to discrepancies between the Transaction Terms and the content of the Confirmation – in accordance with the dispute early detection and solution procedure in § 16 of the Regulations.

§ 10. Valuation of FX Option embedded in Transaction

1. The Bank calculates the Valuation on each Valuation Date and provides the Customer with information on the Valuation amount:
 - 1) once a week – as at a specific Valuation Date,
 - 2) once a month – as at a Valuation Date that falls on the last Business Day of the month preceding provision of information.
2. Whenever there is a reference to the "Regulations on Foreign Currency and Derivative Transactions" in the information on Valuation, it shall mean the Regulations (with respect to FX Options and Transactions).

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

1. Customer Status

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

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

- 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 obligated to notify the Bank of this fact by way of a signed statement. The Customer should submit the statement to the Bank immediately – not later than prior to the conclusion or amendment of the Transaction.

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 / updating the LEI code's validity date.

It is obligated to inform the Bank about LEI assignment / updated validity date. Until the Bank is notified accordingly, the Bank shall have the right not to report the Transactions, on behalf of the Customer, to the Trade Repository.

At the Customer's request and under of a power of attorney compliant with the requirements of a given LOU, the Bank may apply on the Customer's behalf to the LOU for assigning or updating the validity date of the LEI. The Customer is obliged to reimburse the Bank for any fees incurred by the Bank in connection with this matter.

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

1. Authorisation to report information

The Customer authorizes the Bank to report (hereinafter: **Reporting**), on its behalf, the information subject to Reporting in compliance with the EMIR Regulations – unless, under the above-mentioned provisions, the Customer has been classified as an NFC- Customer. In such a case, the Reporting obligation lies with the Bank under the law.

2. Reporting

The Reporting is made by the Bank within the scope, in the manner and on dates defined in the EMIR Regulations and in the agreement concluded by the Bank with the Trade Repository. At the Customer's request, but not more often than once a month, the Bank shall make available to the Customer the information reported on the Customer's behalf to the Trade Repository. The Bank has the right to cease the Reporting on the Customer's behalf:

- 1) unless the EMIR Regulations state otherwise and
- 2) in the event of occurrence of justified important reasons – including if the Customer fails to provide the Bank with information required by the Trade Repository (e.g. LEI). Should the Bank cease the Reporting, it shall inform the Customer thereof within 30 calendar days of the date of cessation of reporting to the Trade Repository on behalf of the Customer.

3. Cessation of Reporting by the Bank

The Bank and the Customer may, under a separate agreement, establish conditions for ceasing the Reporting by the Bank if:

- 1) the Customer intends to make reports to the Trade Repository on its own or through another party of its choice, and
- 2) that this does not infringe the EMIR Regulations.

4. Fees related to the Reporting

The Bank shall render to the Customer a service of Reporting free of charge. Reporting involves fees imposed by the Trade Repository. In such case, the Customer shall – at the Bank's request – return to the Bank the amount of fees that the Bank incurred in favour of the Trade Repository in relation to the Reporting on behalf of the Customer.

§ 13. Transaction Portfolio Compression – in accordance with the EMIR Regulations

When the number of Transactions concluded and not terminated which, pursuant to the EMIR Regulations, do not have to be centrally cleared, exceeds 500, the Parties – at the Bank's initiative or at the Customer's request – shall, at least once every 6 months, undertake measures to find an option to compress the Transaction portfolio. If the Parties opt for compression, they shall – to the extent required by law – make a separate agreement governing the rules of compression.

§ 14. Transaction Portfolio Reconciliation and preparing a specification of the Customer's assets related to the Transaction

In the process of the Transaction portfolio reconciliation – in accordance with the EMIR Regulations – and preparing a specification of Customer's assets related to the Transaction – in accordance with the MiFID Regulation – the Bank provides the Customer with information (hereinafter: **Information**) – including on agreed the most important Transaction Terms and Valuation. The Bank shall provide this Information at least within the time limits specified in EMIR Regulations.

After receiving the Information, the Customer is obligated to:

- 1) verify the accuracy of the Information with the agreed Transaction Terms,
- 2) report any inconsistencies in the Information – within a complaint procedure.

If no irregularities are reported within 5 Business Days from the date of receipt of the Information, the Parties shall be deemed to have reconciled the portfolio of the Transactions to have confirmed the status of the Customer's assets relating to the Transactions.

§ 15. Delay in Effecting Payments – interest

The Party which fails to make the payment under the Master Agreement or Transaction in due time shall, at a request of the other Party, pay interest for delay. The interest shall amount to the maximum interest for delay defined in the Civil Code Act on the equivalent of the past-due payment, translated into PLN at the NBP mid-rate prevailing on the payment's due date.

§ 16. Dispute Early Detection and Solution Procedure

1. Complaints and Their Filing Time Limits

The Customer is obligated to read the contents of the Confirmation. Any discrepancy between the Transaction Terms and the content of the Confirmation received should be reported by the Customer to the Bank. Should any inconsistency be found between the Transaction Terms and the contents of the Confirmation, the Customer should notify the Bank about this fact within 2 Business Days upon receiving the Confirmation.

In the event the Customer disagrees with the information received from the Bank presenting the Valuation of FX Options embedded in the Transaction as at a specific + Date, the Customer has the right to lodge a complaint within 5 Business Days of the receipt of the aforesaid information.

Any other inconsistencies regarding should be reported by the Customer to the Bank within 5 Business Days:

- of their identification, or
- of the moment when – acting with due care – the Customer could identify them at the earliest time possible.

2. Filing Complaints

Complaints may be filed by the Customer:

- 1) electronically: via electronic banking systems or using a complaint form on the website: bnpparibas.pl
- 2) over the phone by calling:
 - +48 500 990 500 – for domestic calls
 - +48 22 134 00 00 – for domestic and international calls (the operator's rates apply)
- 3) in writing to the following address:

BNP Paribas Bank Polska S.A.
 Departament Dialogu z Klientem
 ul. Oświęcimska 9
 41-707 Ruda Śląska

- 4) personally: in any Bank's branch. The Customer may file a complaint verbally or in writing.

Addresses and telephone numbers of the Bank's branches and registered office are available at website: bnpparibas.pl and in the Bank's branches.

Complaints shall include:

- all the information that might help process them,
- copies of the documents which refer to an action being the subject of the complaint and specify the grounds for complaint filing.

If additional information or documents are required by the Bank to process a complaint, the Bank may request the Customer to present them.

The Bank maintains a register of complaints lodged, recording:

- the Customer's name,
- duration of the dispute (from the date of lodging the complaint by the Customer until the date of closing the dispute),
- type of the Transaction,
- the amount complained about.

3. Complaint consideration date

The Bank considers complaints and provides a reply within the following time limits:

- 1) complaints regarding inconsistency of the Transaction Terms with the Confirmation received: within 2 Business Days. In the event the Customer's complaint is accepted by the Bank, the Confirmation content shall be changed based on the results of analysis of objections raised by the Customer. The provisions of § 9 shall apply accordingly to a new Confirmation received,
- 2) complaints related to the non-compliance of the Valuation of FX Options embedded in Transactions as at a given Valuation Date – valuation prepared by the Bank as of the give Valuation date: not later than on the 5th Business Day after receipt of that complaint by the Bank,
- 3) other complaints: promptly, yet not later than within 30 calendar days of their receipt by the Bank. In particularly complex cases that prevent the Bank from resolving the complaint or responding within the above time frames, the Bank shall:
 - inform the Customer of the reasons for the delay,
 - specify the circumstances that need clarification and
 - set the expected time limit for solving the complaint and providing a response. This time limit shall not exceed 60 calendar days from the date on which the Bank received the complaint.

4. Providing the Customer with a response to the complaint

The Bank shall reply to the complaint in the manner and to the Customer's address specified in the Framework Agreement on a durable medium.

5. Arbitration

In cases when the Customer disagrees with the resolution of a complaint by the Bank, the Customer should immediately notify the Bank about it in writing. In such a situation, the Bank and the Customer will undertake, in good faith, activities and negotiations aimed at an amicable solution of the dispute concerned, within 5 calendar days of the date on which the dispute arose. The failure to reach an agreement by the Parties within that time frame puts an end to an early dispute detection and solution process.

6. Other provisions concerning complaints

The Bank's complaint procedure does not exclude the Customer's claims arising from the law provisions applicable to the Master Agreement.

§ 17. Orders Execution Policy

When concluding Transactions with the Customers the Bank applies the "Policy on the Execution of Orders of the Customer of the Global Markets Line of BNP Paribas Bank Polska S.A." (hereinafter: the **Policy**) to the extent that the Policy is applicable to the Customer, according to its contents. The Policy is included in the "Information Package for the Customer of the Global Markets Line of BNP Paribas Bank Polska S.A.".

Conclusion of Transactions covered by the Policy is tantamount to expressing consent by the Customer to the Bank applying the Policy to the Customer.

Except as otherwise provided in the Master Agreement or the Customer Information Attachment, the Bank shall make amendments to the Policy available via the website by publishing the "Information Package for the Customer of the Global Markets Line of BNP Paribas Bank Polska S.A.". The Customer will be notified of this fact via email.

Conclusion of a Transaction covered by the revised Policy by the Customer will be considered acceptance thereof.

§ 18. Amendments to the Regulations

1. Reasons for the Regulations amendment

The Bank may amend the Regulations exclusively for the following significant reasons:

- 1) introduction of new law provisions or amendments thereto, or issuance by authorised bodies of new recommendations, interpretations or administrative decisions on the manner of these law provisions application, or amendment to existing ones – to the extent to which the Bank is obligated to implement or apply such provisions in order to duly perform the Master Agreement,
- 2) changes in the Bank's products and services related to technical and IT progress, which increase security or facilitate the Customer to use these services and products, provided that this ensures due performance of the Master Agreement, and makes it necessary to amend the Regulations,
- 3) changes of the Bank's IT infrastructure, resulting in changes of availability or functionality of the Bank's services or products – which entail no additional obligations on the part of the Customer, to the extent in which it results in the need to amend the Regulations,
- 4) the Bank introducing new functional, organisational or technical solutions,
- 5) the Bank introducing new products or changing the functioning of the existing ones (including to the extent that results from the change or application of new benchmarks),
- 6) modification of the Bank's IT system with which the Bank performs the activities covered by the Regulations,
- 7) a change in the scope, manner and form in which the Bank performs activities covered by the Regulations,
- 8) the Bank's withdrawal from its range of a product offered under the Master Agreement and covered by the Regulations,
- 9) in order to change the name of the document or product, make changes in order, writing or clarifying the existing provisions.

2. Notification of the Regulations Amendment

Notification of the Regulations amendment will be forwarded to the Customer by the Bank in the form of a durable medium. Such an amendment shall not require signing an Annex to the Master Agreement.

3. Application scope of the amended Regulations

The amended Regulations are applicable to the Transactions concluded:

- 1) since the effective date of the new Regulations;
- 2) prior to the date on which the amended Regulations enter into force – however, insofar as their provisions regulate the issues that arise in relation to the Transactions, starting on the date on which the amended Regulations enter into force.

4. Termination of the Master Agreement in the Event of amendments to the Regulations

If the Bank amends the Regulations and the Customer does not accept the amendment, the Customer may terminate the Master Agreement. The notice period shall be one month. The Customer may give his/her notice of termination within 14 calendar days from receipt of the notification of the amendment to the Regulations. If the Customer does not give a notice to this effect within this period, the Bank will consider that the Customer has accepted the amendment. The notice period shall be extended automatically until all Transaction benefits have been received by the Parties. Until this point, all the provisions of the Master Agreement and previous Regulations shall remain in force.

§ 19. Termination of the Master Agreement

1. The Master Agreement may be terminated:

- 1) if the Parties have not entered into any Transaction or have received all benefits arising from the Transactions – by either Party upon one month's notice signed by persons authorised to do so – or
- 2) by mutual agreement of the Parties,

2. The Master Agreement shall also be terminated, subject to § 18 item 4, on the day on which the agreement under which the Bank maintains bank keeps bank accounts for the Customer is terminated – unless otherwise agreed.

§ 20. Generic Investment Advice

1. Providing generic investment advice

The Bank may provide generic investment advice to the Customer (hereinafter: the **Advice**). Advice is provided by the Bank on the basis of the current market situation, and takes into account individual situation and needs of the Customer; however, such Advice is not a recommendation relating to a particular Transaction. When providing the advice, the Bank acts in the best interest of the Customer.

2. Scope and form of Advice

Advice is information about the risks and characteristics of the Transaction.

Advice is provided in a form chosen by the Bank.

§ 21. Final provisions

1. The Bank's liability

For non-performance or improper performance of obligations arising under the Master Agreement and Transactions concluded thereunder, the Bank shall be liable to the customer for the actual damage suffered by the Customer. The Bank shall not be liable for any lost opportunity.

2. Assignment of rights

The Customer may only transfer the receivables under the Master Agreement or the Transaction to a third party with the Bank's consent.

3. Costs incurred by the Customer in connection with Transactions

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

Costs incurred by the Customer in connection with the Transactions

With regard to the Transactions, the Customer shall bear the costs (margin, i.e. the difference between the price of the Transactions for the Customer and the price for maintaining the position for the Bank). These costs are included by the Bank in the Transaction price or in the Transaction early termination price. The costs depend on:

- 1) Transaction Terms or early Transaction termination terms (e.g. volume, currencies / interest rates, duration),
- 2) cost of the Bank's equity allocated to a given Transaction or early Transaction termination,
- 3) operating costs related to the Transaction or early Transaction termination,
- 4) extraordinary market events.

The total costs related to a Transaction include solely the margin included in the Transaction price or the price of early Transaction termination.

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

Once a year, the Bank provides the Customer with the "Annual Costs Statement" – a report on the costs and fees associated with Transactions concluded or terminated early in the previous calendar year.

With regard to Retail Customers, the Bank shall provide the Customer with information on costs – also in documents containing key information specified in the PRIIP Regulation.

Maximum margins

Below we present maximum margins which can be charged by the Bank. The margin actually charged may be lower.

The maximum margins in the following example concern an investment of PLN 100,000. They assume that the Fixing Dates fall within up to 1 month (inclusive), above 1 month up to 3 months (inclusive), above 3 months up to 6 months (inclusive), above 6 months – from the Conclusion Date, respectively.

Investment initial value: PLN 100,000									
Investment period		up to 1 month (inclusive)		above 1 up to 3 months (inclusive)		above 3 up to 6 months (inclusive)		above 6 months	
Instrument	Details of the Transactions	PLN	%	PLN	%	PLN	%	PLN	%
Dual Currency Deposit	Cost of the investment service	0	0	0	0	0	0	0	0
	Cost of the financial instrument	3500	3,5	3500	3,5	3500	3,5	3500 + additionally 1000 for each subsequent year above 12 months	3,5 + additionally 1 for each subsequent year above 12 months
	Payments from third parties	0	0	0	0	0	0	0	0
	Total of costs and fees incurred by the Customer	3500	3,5	3500	3,5	3500	3,5	3500 + additionally 1000 for each subsequent year above 12 months	3,5 + additionally 1 for each subsequent year above 12 months

For Transactions with Fixing Date of up to 1 year, the maximum margin is 3.5% of the Deposit Amount. For each subsequent commenced year of the Transaction, the maximum margin will increase by an additional 1% of the Deposit Amount. The Bank may charge the maximum margin both for concluding the Transaction and for its early termination due to the change of the Deposit Termination Date – the margin is then included in the Early Termination Fee.

Averaged margins

Averaged margins are presented below, charged historically by the Bank on the Transactions executed during the period 01/01/2023 - 31/03/2024.

The averaged margins in the following example concern an investment of PLN 100,000 and Transaction settlements on the specified dates.

Investment initial value: PLN 100,000									
Investment period		up to 1 month (inclusive)		above 1 up to 3 months (inclusive)		above 3 up to 6 months (inclusive)		above 6 months	
Instrument		PLN	%	PLN	%	PLN	%	PLN	%
Dual Currency Deposit		130,8	0,13	261,6	0,26	542,8	0,54	736,9	0,74

Transaction Description

Any expressions used in this Transaction Description have the meaning assigned to them in the Regulations and the Master Agreement – unless otherwise stipulated herein. Foreign language terms used in the Transaction Description (in italics in brackets) shall have the same meaning as the terms in English and may be used interchangeably. The Transaction Description shall make an integral part of the Regulations.

Dual Currency Deposits

§ 1. Definitions

Administrator	a term defined in the Enclosure to the Transaction Description
Deposit Commencement Date	a Business Day falling normally on the Transaction Conclusion Date or on another Business Day – as agreed by the Parties in the Transaction Terms
Fixing Date	a Business Day on which the Bank compares the Reference Exchange Rate with the Exchange Rate and decides on Currency Conversion on that basis, falling normally 2 Business Days prior to the Deposit Termination Date or on another Business Day – as agreed by the Parties in the Transaction Terms
Deposit Termination Date	a Business Day agreed in the Transaction Terms, on which the Bank reimburses the Deposit Amount to the Customer (in the Deposit Currency or Alternative Currency) along with the Term Deposit Interest and Bonus Interest
Transaction Conclusion Date	a Business Day on which the Parties conclude the Transaction
Deposit Early Termination Date	a Business Day falling in the period from the Deposit Commencement Date (inclusive) until the Fixing Date – until the time of the Reference Exchange Rate announcement
Cut-Off Time	the hour defined as such in the place agreed upon in the Transaction Terms
Reference Exchange Rate	an exchange rate for the Transaction currency pair (Deposit Currency and Alternative Currency) determined by the central bank or other entity on the Fixing Date at the Cut-Off Time. Based on the comparison of the Reference Exchange Rate and the Exchange Rate, the Bank decides on the Currency Conversion. The type of the Reference Rate is agreed by the Parties in the Transaction Terms
Exchange Rate	an exchange rate used for the Currency Conversion – agreed in the Transaction Terms
Deposit Amount	an amount denominated in the Deposit Currency, agreed in the Transaction Terms. The Deposit Amount is constant throughout the Deposit Term
Bonus Interest	an amount denominated in the Deposit Currency, paid to the Customer by the Bank on the Deposit Termination Date. It is equivalent to an option bonus for purchasing an FX Option from the Customer by the Bank, that is for the right to Currency Conversion. The Bank calculates Bonus Interest in the Deposit Term – with an assumption that the base year has 365 days
Dual Currency Deposit Interest	an amount denominated in the Deposit Currency which is a sum of Bonus Interest and Term Deposit Interest
Term Deposit Interest	an amount denominated in the Deposit Currency, paid to the Customer by the Bank on the Deposit Termination Date, calculated in the Deposit Term on the Deposit Amount, on the basis of the Term Deposit Interest Rate – with an assumption that the base year has 365 days
Deposit Term	a period commencing on the Deposit Commencement Date (inclusive) and ending on the Deposit Termination Date (exclusive)
Early Termination Fee	an amount denominated in the Deposit Currency, which may be charged by the Bank in case of early termination of the Transaction by the Customer prior to the Deposit Termination Date. The fee results from the cost of conclusion, on the interbank market, of a transaction closing an FX Option embedded in the Transaction, which in turn depends on the market parameters that affect the transaction. The Early Termination Fee may include the Bank's margin. The Bank calculates the Early Termination Fee on the Deposit Early Termination Date – therefore, it is not known as at the Transaction Conclusion Date
Bonus Interest Rate	a fixed annual interest rate agreed upon in the Transaction Terms
Dual Currency Deposit Interest Rate	a fixed annual interest rate, being the sum of the Bonus Interest Rate and the Term Deposit Interest Rate, which is the basis for calculating the Dual Currency Deposit Interest by the Bank
Term Deposit Interest Rate	a fixed annual interest rate agreed upon in the Transaction Terms. On this basis, the Bank calculates the amount due to the Customer for the term deposit embedded in the Transaction
Currency Conversion	currency conversion made by the Bank on the Deposit Termination Date of the Deposit Amount – from the Deposit Currency into the Alternative Currency – at the Exchange Rate
Base Currency	a currency whose unit price (rate) is denominated in the Quoted Currency
Deposit Currency	a currency indicated in the Transaction Terms, in which the Deposit Amount is denominated
Quoted Currency	a currency in which the price of the Base Currency unit (or specified number of currency units) is denominated
Alternative Currency	a currency agreed in the Transaction Terms, in which the Bank pays the Deposit Amount to the Customer when Currency Conversion takes place

§ 2. Transaction Description

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 on the term deposit maturity date (which is identical to the Deposit Termination Date).

The Bank shall determine whether it may exercise its Currency Conversion right. In order to do so, the Bank shall compare the Reference Exchange Rate on the expiry date of the FX Option (i.e. on the Fixing Date) with the Exchange Rate. The Bank shall make settlements with the Customer on the FX Option settlement date (i.e. on the Deposit Termination Date).

On the Deposit Commencement Date, the Customer is obligated to ensure the Deposit Amount in its Settlement Account. Under the concluded Transaction, the Bank debits the Customer's Settlement Account with the Deposit Amount and opens a term deposit.

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 (i.e. perform Currency 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 (i.e. perform Currency 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. Transaction Terms

In order to enter into a Transaction, the Parties shall, in each case, agree upon the essential Transaction Terms out of the following:

- 1) Deposit Amount (*Kwota Depozytu*),

- 2) Deposit Currency (*Waluta Depozytu*),
- 3) Alternative Currency (*Waluta Wymiany*),
- 4) Reference Exchange Rate (*Kurs Referencyjny*),
- 5) Exchange Rate (*Kurs Wymiany*),
- 6) Fixing Date (*Dzień Wymiany*),
- 7) Deposit Commencement Date (*Dzień Rozpoczęcia Depozytu*),
- 8) Deposit Termination Date (*Dzień Zakończenia Depozytu*),
- 9) Bonus Interest Rate (*Oprocentowanie Bonusowe*),
- 10) Interest Rate (*Oprocentowanie Depozytu Terminowego*),
- 11) Dual Currency Deposit Interest Rate (*Oprocentowanie Depozytu Dwuwalutowego*).

§ 4. Inability to Determine the Reference Exchange Rate

If the Bank is unable to determine the Reference Exchange Rate in the manner specified in the Transaction Terms – the Enclosure to the Transaction Description shall apply.

§ 5. Transaction Early Termination

To early terminate (break) the Transaction prior to the Deposit Termination Date, the Customer shall, on the Deposit Early Termination Date:

- 1) contact the Bank in the manner provided for in the Transaction Terms Arrangement and
- 2) make a declaration of intent on early termination of the Transaction and
- 3) accept the amount of the Early Termination Fee – if charged by the Bank.

As a result of the Transaction Early Termination, the Bank shall:

- 1) refund the Deposit Amount to the Customer, less a possible Early Termination Fee (risk of losing the capital) and
- 2) not pay interest on the Deposit Amount.

§ 6. General Description of Risks Inherent in Dual Currency Deposits

The purpose of this section is to provide the Customer – classified by the Bank as a Retail Customer, Professional Customer or Eligible Counterparty – with a general description of risks associated with investing in Dual Currency Deposits. This description is neither a form of investment advice (nor any other form of advice), nor a recommendation on conclusion of Transactions.

Prior to conclusion of a Transaction, the Customer should:

- 1) decide on his/her own whether such a Transaction reflects his/her knowledge and experience as regards products, financial standing and objectives set and
- 2) if necessary, seek professional advisory services.

Conclusion of Transactions is associated with the following risks for the Customer:

Principal Loss Risk

Principal loss risk is connected with Currency Conversion risk, i.e. converting the Deposit Amount from the Deposit Currency into the Alternative Currency at the Exchange Rate set on the Deposit Commencement Date. The Bank shall effect the Currency Conversion if, on the Fixing Date, the Deposit Currency appreciates in value against the Alternative Currency. This scenario is adverse to the Customer – it means that the Customer may lose a part of the invested principal.

Whether the Bank executes the Currency Conversion and what the amount of potential loss of principal will be depends on the market exchange rate for a given currency pair on the Fixing Date – these factors are not known at the time of conclusion of the Transaction.

If the Customer maintains the investment until the Deposit Termination Date, the Bank guarantees that it will pay Dual Currency Deposit Interest, which has been determined at the beginning of the investment.

Additional information
If the Customer decides to re-convert the Deposit Amount in the Alternative Currency into the original Deposit Currency at the market rate as of the Fixing Date, there is a risk that the Customer will once again lose a part of the invested principal.

The principal loss risk also relates to early termination of the Transaction. If the Customer terminates the investment before the Deposit Termination Date, the Bank may charge an Early Termination Fee and the Customer will not receive the Dual Currency Deposit Interest. The amount of the Early Termination Fee depends on the costs of closing the transactions which form a part of the Dual Currency Deposit in the interbank market.

Liquidity Risk

The liquidity risk of transactions is related to the type of market on which they are concluded. Dual Currency Deposits are concluded outside the trading system (OTC market, *over-the-counter*) and they are not traded on the secondary market. This means that they are not liquid instruments.

Inflation Risk

A risk that inflation will have a negative impact on the rate of return on the concluded Transaction. It means that due to inflation, the amount received on the Deposit Termination Date may have a lower purchasing power (it will not be possible to purchase the same goods for it) than on the Conclusion Date.

Rules of procedure in the event of lack Benchmark publication or change in the Benchmark's calculation method

The Rules of procedure in the event of lack Benchmark publication or change in the Benchmark's calculation method (hereinafter: the **Rules of Procedure**) set out the rules of conduct for the Bank in the event of (temporary or permanent) cessation of Benchmark's provision or a change of its calculation method.

Terms used in Rules of Procedure shall have the meaning as assigned to them in the Regulations and the Transaction Description – unless otherwise stipulated herein. The Rules of Procedure are an integral part of the Regulations and the Transaction Description.

§1. Definitions

Administrator	the entity exercising control over the Benchmark development
Bloomberg FX Fixing	the index determined for FX rates, calculated by BFXI Bloomberg Index Services Limited or its successor
Benchmark	
Banking Day	a day which, in accordance with applicable laws, is not a statutory holiday and is not a Saturday
Application Day	a day on which the Parties are to apply the Benchmark to determine the Parties' performance in accordance with Transaction Terms
Replacement Day	the day designated by the Bank during the period that commences 90 days before the first day on which: <ol style="list-style-type: none"> 1) if the Announcement on the Lack of License occurs – the Current Benchmark may not be lawfully applied to Transaction – and ends on that day, 2) if the Announcement on the Cessation of Publication occurs – the Current Benchmark has not been published in connection with the Announcement on the Cessation of Publication – and ends on that day
Working Group	a group preparing the proposal for the replacement of the Current Benchmark. The Working Group is nominated by public authorities or market regulators – it may also operate under the supervision or with the participation of those authorities
Appointing Entity	the European Commission, an authority supervising the Administrator, the Administrator, an authorised public authority or any other entity authorised in accordance with applicable laws to recommend or nominate the Alternative Benchmark
Fallback Event	one of the following events: <ol style="list-style-type: none"> 1) a credible source provides public information that the Benchmark 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 Benchmark or such permit or registration for the provision of the Benchmark has been revoked or suspended (hereinafter: Announcement on the Lack of License), 2) the Appointing Entity provides public information that the Administrator has permanently ceased to or is to permanently cease to publish the Benchmark if, until the date of such cessation, no replacement entity is specified for the Administrator which would continue to calculate or publish the Benchmark (hereinafter: Announcement on the Cessation of Publication), 3) the Benchmark is not published due to reasons other than connected with the Regulatory Event (hereinafter: Temporary Lack of Publication)
WM Reuters Spot Rate	index determined for FX rates, calculated by Refinitiv Benchmark Services (UK) Limited or its successor
Benchmark	Reference Rate
Alternative Benchmark	the Benchmark replacing the Current Benchmark in case of a Fallback Event
Current Benchmark	the Benchmark applicable prior to the occurrence of the Fallback Event
Regulatory Event	Announcement on the Lack of License or Announcement on the Cessation of Publication

§ 2. General Provisions

1. The Bank establishes the Alternative Benchmark in accordance with § 2–6 and applies them from the first Application Day, falling on the Replacement Day or after that day, throughout the term of the Transaction – subject to other provisions of this section.
2. If, during the period from the Regulatory Event date to the Replacement Day no Current Benchmark has been published or it may not be lawfully used, the Bank will apply the Alternative Benchmark – starting from the first Application Day after the occurrence of the Regulatory Event. In such a case, the Bank shall establish the Alternative Benchmark as at the Replacement Day again.
3. Following the occurrence of the Regulatory Event, the Bank shall apply the Alternative Benchmark irrespective of possible later cessation of the grounds for the replacement of the Current Benchmark.
4. A change of the method of calculation of the Benchmark announced by the Administrator shall not constitute a Fallback Event or grounds for amending the Transaction.

§ 3. Temporary Lack of Publication

1. In the event of Temporary Lack of Publication of a Benchmark, the Bank shall apply the Reference Exchange Rate from the following Benchmark Banking Day. If the Temporary lack of Publication of a Benchmark persists on the next Benchmark Banking Day, the Bank shall apply the rates from subsequent Benchmark Banking Days – provided that the above rule applies for a maximum of 30 calendar days.
2. If the Bank is unable to use the solution referred to in item 1, it shall apply the solutions stipulated for the Regulatory Event – provided that for subsequent Application Days, the Bank shall apply the Current Benchmark.

§ 4. Regulatory Event

1. If a Regulatory Event occurs, the Bank shall apply Bloomberg FX Fixing as an Alternative Benchmark for the relevant currency pair and for the same hour in the same time zone as those of Benchmark publication. If the Bank is unable to use this solution for the relevant currency pair, it shall apply the Alternative Benchmark calculated in accordance with item 4 – based on Bloomberg FX Fixing.
2. If the Bank is unable to use the solution described in item 1, it shall apply WM Reuters Spot Rate as an Alternative Benchmark for the relevant currency pair and for the same hour in the same time zone as those of Benchmark publication. If the Bank is unable to use this solution for the relevant currency pair, it shall apply the Alternative Benchmark calculated in accordance with item 4 – based on WM Reuters Spot Rate.
3. If the Bank is unable to use the solutions described in items 1–2, it shall apply the average FX rate announced by the National Bank of Poland as an Alternative Benchmark. If the Bank is unable to use this solution for the relevant currency pair, it shall apply the Alternative Benchmark calculated in accordance with item 4 – based on the average FX rate announced by the National Bank of Poland.
4. If the Alternative Benchmark used by the Bank does not have a currency pair corresponding to the Benchmark, the Bank shall calculate the Alternative Benchmark on the basis of: Alternative Benchmark for EUR and the Transaction Currency and Alternative Benchmark for EUR and the Settlement Currency. If there is no Alternative Benchmark for EUR and the Transaction Currency and Alternative Benchmark for EUR and the Settlement Currency, the Bank shall calculate the Alternative Benchmark on the basis of: Alternative Benchmark for USD and the Transaction Currency and Alternative Benchmark for USD and the Settlement Currency.

§ 5. Information

If the Regulatory Event occurs, the Bank will provide the Customer with the information on the applied fallback and the established Alternative Benchmark. The Bank will provide the information in the manner stipulated for notifications in the Master Agreement.

§ 6. Application of provisions

Following permanent replacement of the Current Benchmark with the Alternative Benchmark, the provisions of the Master Agreement and the Rules of Procedure which apply to the Benchmark and Current Benchmark shall be applied by the Bank accordingly to the Alternative Benchmark.