



# **Rules and Regulations for current accounts, auxiliary accounts and fixed-term deposit accounts for corporate banking clients at Raiffeisen Bank Polska S.A.**

*Valid as of 1<sup>th</sup> June, 2017*

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## **CHAPTER I**

### **General provisions**

#### **§ 1**

1. The Rules and Regulations define the rules and procedure for opening, operating and closing by the Bank of the Accounts and for carrying out of pecuniary settlements on the Clients' request in relation to the resources accumulated on the Accounts.

2. Holders of the Accounts may be businesses (including natural persons conducting economic activity), commercial law partnerships (including limited liability companies under organisation and joint-stock companies under organisation), legal entities (including social, political and professional organisations, associations, foundations and religious associations being legal entities), units of self-government, organisational units not being legal entities awarded legal capability by regulations, budget units and facilities as well as entities considered Non-residents (excluding natural persons with Non-resident status and not conducting economic activity).

3. To open an Account pursuant to the Rules and Regulations may apply entities whose declared amount of income from operations is not smaller than the minimal amount defined by the Bank for the Corporate Banking Clients and announced on the website [www.raiffeisenpolbank.com](http://www.raiffeisenpolbank.com) and at the Bank's Branches unless the Bank accepts an application submitted by a different entity.

#### **§ 2**

Terms used in these Rules and Regulations shall mean:

- 1) Bank – Raiffeisen Bank Polska Spółka Akcyjna.
- 2) Correspondent-bank – the intermediary bank in the cashless settlement with another bank abroad or in Poland.
- 3) Bank Payment Confirmation (BPC) – instruction to make a Cash deposit to the Payment Account submitted on a bank form.
- 4) Tax Residence Certificate - the seat of the certificate for tax purposes issued by the competent tax authority of the State of the seat of the taxpayer."
- 5) Working Day – day other than Saturday or a statutory day-off on which the Bank's Branches conduct their operations.
- 6) EACHA (European Automated Clearing House Association) – Association of European Clearing Houses providing services in the area of settlement and clearing for European countries.
- 7) EBA Clearing – Euro Banking Association, provider of the pan-European STEP2 settlement system within which retail payments in EUR are settled under SEPA.

- 8) Electronic Access Channels – access channels enabling the Client to submit instructions or to obtain information regarding the Accounts via ICT devices.
- 9) Transport Company – an entity authorised by the Bank and/or the Customer to carry and protect Sealed Cash Deposits.
- 10) Signature Specimen Card (SSC) – a bank form on which the Client indicates persons authorised to dispose of the monies on the Account, in accordance with the authorisation group, used to register specimen signatures of these persons.
- 11) Client – holder of the Account.
- 12) Cash Processing Facility – external entity specialised in cash counting, indicated and authorised by the Bank to handle the Cash deposits or perform other type of activities.
- 13) List of Locations – a list of Bank's Branches with information on the possibility of making Payments, Cash Payments and Cash deposits.
- 14) Non-resident – a person resident abroad or a legal person established abroad, as well as other entities domiciled abroad, having the ability to incur liabilities and acquire rights in his own name; located overseas representative offices, branches, the company formed by the residents; foreign diplomatic missions, consular offices and other foreign representative offices and special missions and international organizations enjoying immunities and privileges of diplomatic or consular.
- 15) The Uniform Control File JPK\_WB is a set of data containing information about banking operations carried out in a given period of time. Its standardized layout and format (XML Schema) enables easy processing.
- 16) Secondary data file - a file that allows for definition of additional data necessary for proper preparation of final JPK\_WB files by the Bank.
- 17) Bank's Branch – organisational unit of the Bank offering direct customer services.
- 18) 16) Packaging - a safe transparent envelope marked with a unique number, the opening of which is not possible without destroying the outer layer, or another packaging form, accepted by the Bank, ensuring safe transport of monies.
- 19) Bank Law – act of 29 August 1997 – Bank law (consolidated text Journal of Laws No 1376 from 2012 as amended) or any other act which supersedes it and executive regulations thereto.
- 20) Foreign Currency Law – act of 27 July 2002 – Foreign currency law (consolidated text Journal of Laws No 826 from 2012 as amended) or any other act which supersedes it and executive regulations thereto.
- 21) Differences Protocol – a document prepared by the Bank or the Cash Processing Facility in order to confirm the differences in a Cash deposit (deficit, surplus, counterfeit).

- 22) SEPA transfer - wire transfer in EUR to the countries which have adopted principles concerning the Single Euro Payments Area (SEPA), i.e. to the member states of the European Union, EEA countries (Liechtenstein, Iceland and Norway), Switzerland, Monaco and San Marino, which fulfills the following conditions: beneficiary's bank account number in IBAN standard, correct BIC of the recipient's bank (without any additional data concerning beneficiary's bank), SHA transfer costs – costs of Raiffeisen Bank Polska S.A. shall be borne by Customer, whereas costs of foreign bank shall be borne by beneficiary of wire transfer, standard and 1-day value date.
- 23) Account – bank account held by the Bank for the Client in PLN or exchangeable
- 24) currencies: current account, auxiliary account, settlement-saving account, trust account, restricted account.
- 25) Time Deposit Account: a time saving deposit account kept by the Bank for the Customer for collecting funds within a defined period, not being a payment account.
- 26) Progressive Account – current or auxiliary account held in PLN with resources at a progressive interest rate.
- 27) Payment Account – account (current or auxiliary) indicated by the Client for entering of Cash deposits.
- 28) Joint Account – account held for two or more Clients being natural persons (including partners of a civil partnership) or units of self-government.
- 29) Rules and Regulations – these rules and regulations for current, auxiliary and fixed-term deposit accounts for corporate banking clients at Raiffeisen Bank Polska S.A.
- 30) SEPA – (Single Euro Payments Area) under which standards of pan-European payment instruments are developed and maintained by the European Payments Council.
- 31) SORBNET – bank accounts operation system of the National Bank of Poland, used for real time inter-bank settlements in PLN.
- 32) Foreign Exchange Rate Table – the Bank's table of foreign exchange rates.
- 33) Fee Table – the Bank's fee and commission table for business entities.
- 34) Interest Rate Table – Bank's table of interest rates for Businesses or its table of interest rates in regard to the Progressive Account funds for Large Companies.
- 35) TARGET – Trans-European Automated Real-Time Gross Settlement Express Transfer System for settling payments in EUR, supervised by the European Central Bank. It consists of national components maintained by particular central banks of the member states of the European Union.

- 36) Night Safe – technical device for collecting the Cash deposits including night drop and transfer cabinet.
- 37) Account Agreement – agreement between the Client and the Bank regarding the Account, including frame agreement.
- 38) Payment Services Act – act of 19 August 2011 on payment services (Journal of Laws No. 199, item 1175 as amended) or any other act which supersedes it and executive regulations to thereto.
- 39) Cash Deposit – deposit made by the Customer into its own account with cash sealed in a Bag, which is counted up without the Customer's involvement.
- 40) Notification Principles – a part of Instruction Execution Principles concerning information on the cash payment notification rules.
- 41) Instruction Execution Rules - the table „Rules on the execution of Corporate Customers' orders at Raiffeisen Bank Polska S.A.”

### **§ 3**

- 1. Current, auxiliary accounts and settlement-saving account are intended for accumulation of the Clients' monies and for pecuniary settlements conducted on the Client's request.
- 2. Deposit accounts in PLN and in convertible currencies serve for accumulation and keeping of the Customer's financial funds.
- 3. If the Client is a natural person conducting economic activity, commercial one-man company with participation of natural persons or partners of a civil partnership conducting the economic activity together, the Client agrees that only the monies connected with the Client's economic activity will be accumulated on the Accounts (including the fixed-term deposit account).

### **§ 4**

- 1. The Bank shall observe the bank secret in relation to the Accounts.
- 2. The Client agrees to provide information regarding the Client, Client's capital group, Accounts and legal and actual relations between the Bank and the Client, including Account Agreements and credit agreements to the following entities: Raiffeisen Bank International AG, Raiffeisen Financial Services Polska Sp. z o.o. and other entities towards which any of the above companies is a dominating entity in the meaning of the accounting regulations.
- 3. The Client shall authorise the Bank to give his/her name (first name and surname) as well as the address to the bank, credit institution, chamber of commerce and the Polish National Bank, via which

the payment order has been submitted or executed as a result of which the Client's Bank Account was charged or debited (even if the name (first name and surname) of the Client has not been indicated) as well as to pass on such information to the Orderer of such payment order.

## **CHAPTER II**

### **Opening of an Account**

#### **§ 5**

1. Opening of an Account takes place after the conclusion of an Account Agreement by persons authorised to make declarations of will on behalf of the Client and the Bank.
2. As a date of conclusion of the Account Agreement is considered the date of signing by the persons authorised to represent the Bank if the Account Agreement has already been signed by the persons authorised to represent the Client.
3. Prior to opening the Account, the Customer must provide the Bank with documents confirming its legal status and other documents, demanded by the Bank, needed for the opening of the Account, including the Real Beneficiary's data and information indispensable for the signing of the Account Agreement.
4. The Client is obliged to enable the Bank's employee or other entities indicated by the Bank to check the identity of persons who on behalf of the Client sign the Account Agreement, including by submission of identity documents of such persons.
5. Documents confirming the opening of the Account shall be handed over to the Client personally by the Bank's employee or by mail (registered or by courier).
6. The Bank may refuse to open the Account without stating its reasons.

#### **§ 6**

1. Documents, if they are not presented to the Bank by the Client in original, should be certified by a notary public as true copies of the original or otherwise as defined by the Bank.
2. If the Client does not sign the Account Agreement or other documents related thereto (including the Specimen Signature Card) in the presence of the Bank's employee or otherwise as defined by the Bank, the identity of persons authorised to represent the Client who place their signatures as well as their signatures placed on the Account Agreement or any other such document shall be authenticated by a notary public.
3. Documents issued outside Polish borders are to be confirmed for place of issuance legal conformity by Polish diplomatic or consular post unless they were issued in a country with which the Republic of Poland has concluded and ratified appropriate international agreements releasing from

this obligation. If such documents were issued in a country which is a signatory of the Hague Convention abolishing the requirement of legalization for foreign public documents, they shall be provided with an Apostille.

4. If the documents were drawn up in a foreign language they shall be translated into Polish by a certified translator.

5. The above provisions apply respectively to the applications and documents submitted by the Client during the term of the Account Agreement.

## **§ 7**

The Account Agreement is concluded for an unlimited period of time.

## **CHAPTER III**

### **Rules for using the Accounts**

## **§ 8**

1. The following persons may dispose of the monies on the Account:

- defined in the Specimen Signature Card,
- properly authorised representatives of the Client whose powers of attorney comply with the terms defined herein.

2. The above persons have to present an appropriate identity document for verification by the Bank's employee or other persons empowered to do so.

3. The monies on the Accounts may be managed via the Electronic Access Channels also by persons indicated by the Client on the terms defined in other agreements between the Bank and the Client.

## **§ 9**

1. The Specimen Signature Card is an integral part of the Account Agreement if it was duly signed and submitted to the Bank by the Client.

2. Persons that the Client indicated on the Specimen Signature Card are authorised, in accordance with the authorisation group, to place instructions regarding the monies on the Accounts and to use the loans on the Accounts, including in particular transfer orders, direct debits, standing orders, blocks. The Client may also authorise these persons to perform other activities in a different document accepted by the Bank.

3. The Client places on the SSC a specimen of the Client's company seal if it is used in its operations. The Client is fully responsible for securing and appropriate storage of company seals whose specimen's are placed on the SSC.



4. If there is no specimen seal on the SSC to be used in relations with the Bank the Client bears responsibility for all consequences on account of instructions submitted without a company seal solely with signatures of persons authorised to represent the Client.
5. Signatures placed on the SSC by the Client or persons authorised to represent the Client may be used as models to verify the compliance of signatures placed by the Client or the Client's representatives on agreements with the Bank and instructions towards the Bank, unless other agreements exclude it. The Bank reserves the right to require from the Client to always place a signature in the presence of the Bank's employee.
6. Changes in the SSC or its revocation have to be made in writing or else be null and void.
7. If an SSC (new, additional) is submitted during the term of the Account Agreement, the Bank may stop the execution of an instruction placed by persons listed on this SCC to the first Working Day from the date of the Bank's approval of the SSC.
8. Should the Customer fail to submit its SSC to the Bank, any and all instructions concerning the monies on the Accounts will have to be signed by persons authorized to represent the Customer in the presence of a Bank's employee or another person duly empowered by the Bank.

## **§ 10**

1. In the case of losing the entitlement to dispose of the monies on the Account by persons indicated on the SSC or in a separate document presented to the Bank, the Client shall notify the Bank immediately about this fact, providing written notification about the loss of entitlement signed in accordance with the Client's representation. If the entitlement to dispose of the monies on the Accounts was lost by a person in the managing body of the Client, the Client shall additionally provide the Bank with appropriate documents confirming this situation.
2. The loss of rights to administer monies on the Accounts by one or more persons listed in the SSC shall not make it necessary to change the whole SSC, provided that the other persons indicated therein (according to the required number of signatures and their connection, and in line with the authorization group marking) may rightfully give instructions. Should that be the case, such person will be crossed out by the Bank from the Signature Specimen Card, based on the notification in writing filed by the Customer. The Customer shall have the right to cancel his former SSC and replace it with a new one.
3. The Bank may assume that the persons entered on the SSC and plenipotentiaries whose powers of attorney were submitted to the Bank are authorised to dispose of the monies on the Accounts until submission of notification and documents mentioned in sec. 1, subject to §13 sec. 7.
4. If the Client does not submit the notification or the documents mentioned in sec. 1, the Client bears full consequences related to the execution of instructions placed by persons who lost the entitlement to dispose of the monies on the Accounts.

## **§ 11**

1. The Client may appoint a plenipotentiary or plenipotentiaries authorised to dispose of the monies on the Accounts.
2. Power of attorney may be granted solely in writing or else be null and void.
3. The power of attorney may be permanent (for many activities) or one-time only (for a specific activity).
4. In the case of a permanent power of attorney to dispose of the monies on the Accounts it is necessary that the plenipotentiary places a specimen signature on the SSC. Otherwise the Bank may refuse to execute instructions placed by such a plenipotentiary.

## **§ 12**

The plenipotentiary has no right to grant further powers of attorney unless the Client in the power of attorney or in the agreement with the Bank authorises the plenipotentiary to grant further powers of attorney.

## **§ 13**

1. The power of attorney may be granted by the Client on a Bank's form or in a different document provided that it contains all the data specified by the Bank necessary for its application at the Bank.
2. The power of attorney has to be signed by the Client in the presence of the Bank's employee or submitted with signatures authenticated by a notary public. If the power of attorney was signed before a foreign notary public it should be certified as compliant with the laws of the country it was issued in by a Polish diplomatic or consular post unless it was issued in a country with which the Republic of Poland has concluded and ratified appropriate international agreements releasing of this obligation. If such documents were issued in a country that is a signatory to the Hague Convention abolishing the requirement for legalisation of foreign public documents, they should be provided with an Apostille.
3. If the power of attorney was drawn up in a foreign language it should be translated into Polish by a certified translator.
4. In the case of a power of attorney granted by the Client to a different bank or financial institution to secure receivables of this bank or financial institution the Bank may apply a procedure different from the procedure described in the above provisions.
5. The Bank may refuse to accept a power of attorney if it does not comply with the terms defined herein. In such a case the Bank is not obliged to execute instructions placed by plenipotentiaries indicated in such a power of attorney. The Bank informs the Client immediately about refusal to accept a power of attorney.

6. The Bank may refuse to accept a power of attorney if from its content it is not clear which actions the plenipotentiary is authorised to. The Bank may refuse to accept a power of attorney which authorises to actions of a standard management board.

7. The power of attorney may be at any time changed or revoked by the Client pursuant to the Client's written instruction, or else be null or void, signed in accordance with the Client's representation unless in the power of attorney its irrevocability was specified. The Bank changes or revokes the power of attorney immediately upon its receipt. The change or revocation of a power of attorney becomes effective upon registration of such a document in the IT system of the Bank.

## **CHAPTER IV**

### **Fees and commissions, interest rates on the resources on the Account and conditions for their change**

#### **§ 14**

1. The Bank shall be paid fees and commissions, pursuant to the Fee Table - unless it has been stipulated otherwise in the Regulations or Account Agreement - for the management of Accounts, execution of financial settlements through the Accounts, and performance of the other account related activities.

2. Current Fee Table is available at the Bank's Branches and on the Bank's website.

3. The Bank may introduce new fees and commissions and change the rates of fees and commissions in the Fee Table in the part related to the activates connected with the Accounts, in the event of change of at least one of the following factors:

- consumer price index published every month by the President of the Main Statistical Office in the MSO official journal,
- NBP intervention rate for PLN or pawn loan rate for PLN,
- introduction of new services related to the Accounts, or
- change of the way the services related to the Accounts are completed.

4. If during the term of the Account Agreement the costs incurred by the Bank on account of performance of bank activities and services through third parties change or any provision of the generally applicable law causes that the Bank is obliged to create, allot and maintain special reserves, special funds or handling fees related to the Bank's performance of bank activities or if such an obligation is associated with additional costs for the Bank, the Bank has the right to change the level of fees and commissions in the Fee Table to the extent justified by the above changes, without the need to terminate or annexe the Account Agreement.

5. The Bank's failure to collect a fee or commission by the date determined in the agreement with the Client or herein does not influence the Bank's right to collect them at a later date.

6. Fees and commissions are debited by the Bank to the Account irrespective of the balance on the Account. Bank has also the right to debit Account in order to settle fees resulting from the factoring

agreement concluded with Customer. If there are not enough monies on a specific Account the Bank may collect its fees and commission from the Client's other Accounts at the Bank, without a separate instruction.

7. The Bank has the right to waive temporarily or permanently selected fees stemming from the Table of Fees and Commissions or a direct Account Agreement in particular if:

- no turnover has been recorded in the Customer's Account for consecutive 3 months;
- the Customer's Account has been seized by a bailiff for a longer period;

## **§ 15**

1. The interest on the monies accumulated on the Accounts is calculated according to the interest rate binding on the day of the opening of the Account, in accordance with the Interest Rate Table unless in the Account Agreement a different interest rate was specified.

2. The interest on the monies accumulated on the Progressive Account is calculated progressively at a variable interest rate binding on the day of signing the Account Agreement, in accordance with the Interest Rate Table.

3. Current Interest Rate Table are available at the Bank's Branches or on the Bank's websites.

## **§ 16**

1. If the Parties did not agree on a fixed interest rate, the Bank may change the interest rates on monies on the Accounts (including Progressive Accounts) during the term of the Account Agreement without the need to terminate the Account Agreement if at least one of the following factors changes:

- NBP intervention rate for PLN or pawn loan rate for PLN,
- NBP obligatory reserve rate for resources in PLN or exchangeable currencies in which the Bank operates the Accounts,
- profitability of the State Treasury debt securities,
- WIBOR, LIBOR, EURIBOR rates or interest rate fixings for the currency in which the Bank operates the Accounts,
- consumer price index published every month by the President of the Main Statistical Office in the MSO official journal.

2. If during the term of the Account Agreement the costs incurred by the Bank on account of performance of bank activities and services through third parties change or any provision of the generally applicable law causes that the Bank is obliged to create, allot and maintain special reserves, special funds or handling fees related to the Bank's performance of bank activities or if such an obligation is associated with additional costs for the Bank, the Bank has the right to change the interest rates on the monies on the Accounts (including Progressive Accounts) or the way the interest is calculated to the extent justified by the above changes, without the need to terminate or annexe the Account Agreement.

3. Interest on the monies on the Accounts is calculated from the day in which the resources were at the Client's disposal on a given Account to the day preceding the withdrawal of these resources from the Account or to the day preceding the expiry of the term for which the Account Agreement was concluded or the fixed-term deposit was set up.

4. Interest on the monies on the Account is calculated and added to the Account's balance, in the Account's currency, on the last Working Day of every month and in the case of fixed-term deposits – on the day of expiry of the term for which they were set up.

5. To calculate interest:

. on credit balance on the Account a 365-day year and the actual number of days in a month are assumed,

. on debit balance on the Account a 360-day year and the actual number of days in a month are assumed.

6. If a Time Deposit interest rate agreed between the Bank and the Customer is 0 or negative, the Time Deposit for a given currency will not be open.

## **CHAPTER V**

### **Settlements via the Account – general provisions**

#### **§ 17**

1. The Client may freely dispose of the monies accumulated on the Client's Accounts. Restriction on disposal of the monies may result from the regulations or provisions of the Account Agreement or separate agreement between the Client and the Bank, including setting up of a block.

2. The Bank reserves the right to limit the Client's possibility to dispose of the monies accumulated on the Client's Accounts in the cases provided for in the regulations on counteracting money laundering and financing of terrorism. Performing its obligations thereunder the Bank may demand from the Client additional oral or written explanations or submission of documents regarding the transactions on the Account.

#### **§ 18**

1. All written instructions regarding the monies on the Accounts placed by the Client or on behalf of the Client shall be signed in accordance with the specimen signatures placed on the SSC, in accordance with the authorisation group, as well as sealed with a company seal compliant with the specimen placed on the SSC if such a specimen was placed. This provision does not apply when the instruction is placed by a plenipotentiary who was not named on the SSC.

2. The Bank has no obligation to check the compliance of the ink type that was used to affix the company seal on the instruction with the specimen on the SSC.

3. Use of facsimile instead of a signature on the instructions is forbidden. However, if the Bank executes the instruction on which the authorised persons placed a facsimile instead of a signature the Client is bound by such an instruction.

4. The Bank may refuse to execute an instruction:

- in the case of a ban to make withdrawals from the Account issued by a prosecutor, court or another executive body,
- when the instruction does not fulfil the terms defined herein or in the agreement between the Bank and the Client,
- in the case of failure to present an identification document by the Client or the Client's representative,
- when the instruction violates legal regulations,
- if there are premises defined in the regulations on counteracting money laundering and financing of terrorism or in other regulations,
- in the case of any incompliance in the key (password) which is mentioned in §26 sec.5 hereof,
- in other cases provided for herein or in the agreement between the Bank and the Client.

5. The Bank notifies the Client immediately about the refusal to execute an instruction unless the regulations provide for otherwise.

## **§ 19**

1. Subject to other provisions hereof, the Bank is responsible for execution of the Client's instruction in accordance with its content. The Client bears the responsibility for all the consequences of placing a wrong, incorrectly submitted or incorrectly filled out instruction, in particular the consequences of a wrong or incomplete account number, title of the instruction, name of the Client or the beneficiary of the instruction (recipient of monies).

2. In the case of a payment crediting instruction (including transfer orders) and payment debiting instruction (including direct debits) the basis for identification of the commissioning party and the beneficiary of the instruction (recipient of monies) is solely the account number given in the instruction (i.e. unique identifier in the meaning of the Payment Services Act). For proper execution of the instruction it is not necessary for the Bank to verify the name of the commissioning party or the beneficiary of the instruction (recipient of monies) against the account number given in the instruction.

## **§ 20**

The Bank bears responsibility only for standard consequences of actions or omissions which led to the damage and solely within the limits of losses that the Client suffered, i.e. with exclusion of lost profits. The amount of compensation for not meeting the deadline for execution of the Client's instruction is solely the amount equal to the interest calculated for every day of delay according to the valid interest rate, in accordance with the Interest Rate Table on the resources on the Account for a given currency, calculated in relation to the amount under the instruction.

## **§ 21**

1. Subject to individual arrangements in the Account Agreement, the Client may dispose of the monies accumulated on the Account:

- on the same working day of crediting the Account - if the Account is credited with a transfer amount in PLN,
- on the same working day of crediting the Account - if the Account is credited with a transfer amount in a foreign currency, not earlier, however, than on the date of crediting the Bank's account by the Correspondent Bank,
- on the same working day of crediting the Account - in case of a currency changeover between the Accounts,
- on the same working day of crediting the Account - in case of a cash payment, including a Cash Deposit.

2. The terms of crediting the Account have been specified in the Instruction Execution Rules.

3. In the case of payment transactions initiated by the recipient or through the recipient the Bank makes available the amount of a given payment transaction on the Account of the Client, who is the recipient, at the latest on the second Working Day after the day of crediting the Bank's account.

4. As the date of crediting the Account, that is the date of adding monies to the Account, is considered the date of entering the resources on the Account.

## **§ 22**

1. As for instructions regarding cash payments, cash withdrawals/payouts or other payment orders, the Bank shall credit or debit the Account whose number was indicated in the instruction, regardless of whether the currency given therein and the Account currency agree with each other.

2. Should the currency given in the instruction and the Account currency not match, the currency will be converted according to a relevant interest rate from the Foreign Exchange Rate Table valid in the Bank on the day the amount has been recognized in the Account.

## **§ 23**

1. In relation to currency conversions of monies on the Accounts (including these provided for in the Account Agreement, Rules and Regulations or other agreements between the Bank and the Client or the Client's instructions) applies the Exchange Rate Table which is valid at the moment of making a given conversion unless the parties defined another exchange rate or legal regulations set a different exchange rate.

2. The foreign currency buy and sell rate presented in the Foreign Exchange Rate Table is set by the Bank based on quotations of foreign currency buy and sell rates on the interbank market presented

in the Reuters information service available at the moment of setting the Foreign Exchange Rate Table ("Average inter-bank exchange rate").

3. In the case the foreign currency is USD, the USD buy rate is set by deducting from the Average USD/PLN inter-bank exchange rate the value of the Bank's margin index, the USD sell rate – by adding to the Average USD/PLN inter-bank exchange rate the value of the Bank's margin index.

4. If the foreign currency is different from USD, the Average inter-bank exchange rate is calculated for a given currency by multiplying the Average USD/PLN inter-bank exchange rate by the Average inter-bank exchange rate for this given currency and USD or division of the Average USD/PLN inter-bank exchange rate by the Average inter-bank exchange rate for this currency and then in reference to the buy rate of a given currency – from the Average inter-bank exchange rate for this currency the value of the Bank's margin index is deducted, or in reference to the sell rate of a given currency – to the Average inter-bank exchange rate for this currency the value of the Bank's margin index is added.

5. The amount of the Bank's margin index mentioned in the preceding sections is set by the Bank and depends on supply and demand for a given currency on domestic and foreign markets, liquidity of the foreign currency market and the Bank's costs related to acquiring of a given currency. The value of the margin index cannot exceed 10% of a given Average inter-bank exchange rate.

6. The Bank may change the above rules for setting the exchange rates in the following situations:

- change of general legal regulations imposing on the Bank taxes or other public and legal charges, proportionally to the change of the costs borne by the Bank, . unavailability of the Reuters service,
- suspension of the USD/PLN quotations or any other currency in relation to USD in the Reuters information service,
- extraordinary change in the situation on the foreign currency market.

7. In the case of occurrence of one of the factors mentioned in the preceding paragraph, the Bank's margin index may be raised to 30%, and the Bank may set the average interbank rate for a given currency based on another objective source of information on currency rates in the interbank market.

8. The Foreign Exchange Rate Table is published on every Working Day at the latest by 9.00 am on the Bank's website. The Bank has the right to update the Foreign Exchange Rate Table during the Working Day if the change in quotations of the buy or sell rate for a given currency by the participants of the inter-bank market presented in the Reuters information service exceeds the level of 0.1% in relation to the quotations that were published at the moment of setting the previous Foreign Exchange Rate Table. The Bank shall publish immediately the updated Foreign Exchange Rate Table on the Bank's website.

9. In the case of a breakdown of the Bank's website, information about the valid Foreign Exchange Rate Table is available at the Bank's Branches.



## **§ 24**

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

## **§ 25**

1. The Parties exclude in its entirety application of the following regulations:
  - part II of the Payment Services Act,
  - Art. 34-37, Art. 45, Art. 46 sec. 2-5 and Art. 47-48 of the Payment Services Act, chapter 4 of part III of the Payment Services Act (except for Art. 59) to payment transactions that were not mentioned in Art. 53 sec. 1 of the Payment Services Act. In the case of payment services performed in one or more member states (in the meaning of the Payment Services Act) the period mentioned in Art. 54 sec. 1 of the Payment Services Act is set at maximum 4 Working Days from the day of receipt of the Client's instruction by the Bank.
2. The Client is obliged to immediately notify the Bank about stated non-authorized, nonexecuted or improperly executed payment transactions to which regulations of the Payment Services Act apply. If the Client does not notify the Bank within six months from the day of debiting the Account or from the day on which the transaction was to be made, the Client's claims towards the Bank on account of non-authorized, non-executed or improperly executed payment transactions expire.

## **CHAPTER VI**

### **Cashless settlements**

## **§ 26**

1. The Bank shall execute the Customer's instructions on cashless financial settlements in accordance with the Instruction Execution Rules.
2. Instruction Execution Rules are available at Bank Branches and on the Bank's website.
3. Dispositions are executed up to the balance on the Account excluding foreign exchange transactions at a negotiated rate, which are settled no later than at the value date in accordance with point 4. In the case where a loan in the Account is granted by the Bank dispositions can be made to the amount of the loan balance plus the funds available on the Account. If there is no full

coverage on the Account at the time of execution of the disposition, the Bank reserves the right not to perform the execution.

4. As for currency exchange transactions regulated by the Currency Exchange Transaction Rules, the online R-Dealer Transaction Platform Rules to corporate customers, the Customer shall deliver funds to the Account in order to settle the transaction not later than on the day of transaction execution.

## **§ 27**

1. If the bank account number of the commissioning party or the beneficiary of the instruction (recipient of monies) indicated in the instruction is not in compliance with the Bank Account Number standards (NRB/IBAN), defined by appropriate legal provisions or regulations of the settlement chamber or not all necessary elements of the instruction were specified, the Bank may refuse to execute such an instruction or charge an additional fee defined in the Fees Table. In such a case the Bank is not responsible for the results of nonexecution of the instruction or delay in its execution.

2. Detailed description of the debit and credit payment instructions is presented on the Bank's website.

3. The Bank may refuse to accept for execution the Client's instruction regarding cashless settlement if this instruction was placed in a paper form and covers a settlement service which is executed by the Bank solely based on instructions made through specific Electronic Access Channels. Information about the cashless settlements that may be submitted to the Bank in a paper instruction is available on the Bank's website.

4. The Client's instructions may be submitted via Electronic Access Channels. Rules and procedure for placing instructions through the Electronic Access Channels are governed by separate agreements and regulations.

5. The Client's instructions may be made by fax provided that they contain telegraphic key agreed with the Bank and that the Client submitted a statement that the Client bears full responsibility for all consequences related to the execution of such instructions by the Bank.

6. The Bank may refuse to award the Client with a telegraphic key without stating its reasons. The Bank may terminate the telegraphic key service with one month's notice.

7. In the case of SEPA transfer instruction as well as currency transfer instruction in the currency of the European Economic Area and Switzerland, Bank credits the beneficiary's bank account with an amount of currency transfer instruction not later than on the next working day following the date when the instruction was submitted for execution or the future date indicated by Customer. In the case of other currency transfer instructions, execution time may be longer than one working day provided that it is dependent on the number of Banks-correspondents involved in the execution of currency transfer instruction each and every time.

8. In case of payment transactions in a currency from outside the EU, the Bank shall not be held responsible for failing to execute the transaction properly when it is a consequence of rules applicable in such country.

9. In case of payment transactions in a currency from outside the EU, the Bank reserves the right to demand from the Customer additional declarations connected with the laws applicable in such country.

10. Should the Customer give an instruction whereby he makes it clear that he will cover all the transaction related costs ('OUR' option) or that all such costs will be covered by a Beneficiary ('BEN' option), the Bank will be allowed to change the terms and conditions of the instructions so that the costs will be partly paid by the Beneficiary ('SHA' option), provided that the Beneficiary receives the whole amount covered by the instruction, and the Customer bears no additional costs caused by the abovementioned change.

11. In case the Customer orders a foreign currency transfer in a currency from outside European Union, stipulating that the Customer shall bear all costs connected with the transfer execution ("OUR" option) or that these costs shall be borne by the beneficiary ("BEN" option), the Correspondent Bank may change the order's terms, so that part of these costs would be borne by the transfer beneficiary ("SHA" option).

12. SEPA transfer instructions as well as currency transfer instructions with TARGET option are executed only with cost option when Customer's bank costs are borne by Customer and beneficiary's bank costs are borne by beneficiary ("SHA" cost option). Currency transfer instructions other than SEPA transfer instructions and currency transfer with TARGET option to the countries of the European Economic Area and Switzerland are effected with cost option if Customer's bank costs are borne by Customer and beneficiary's bank costs are borne by beneficiary ("SHA" option) or Customer's, Bank-correspondent's and beneficiary's bank costs are borne by Customer ("OUR" option).

13. Cost option for currency transfer instruction when Customer's, Bank-correspondent's and beneficiary's bank costs are borne by beneficiary ("BEN" option) is available only for the countries from outside the European Economic Area and Switzerland.

14. While executing foreign currency transfers, non-working days at the Bank and non-working days in a country in which the currency of the transfer is a national currency are taken into account.

## **§ 28**

The Bank reserves the right to temporarily restrict or suspend the handling of the Client's instructions chosen by the Client to be executed with the use of the SORBNET system smaller than 1 m PLN in an emergency situation resulting in the reduction of efficiency of the payment instruction execution in the SORBNET system that the Bank is not to blame for.

## **§ 29**

Conversions of monies between the Accounts at the rate negotiated by the Bank and the Client via telephone are performed on the value date agreed on by the Bank and the Client when entering the currency exchange transaction.

## **CHAPTER VII**

### **Cheque forms**

## **§ 30**

1. Cash and settlement cheque forms for the current and auxiliary accounts held in PLN are issued by the Bank on the Client's request submitted on an application form for the issuance of the Bank's cheque forms. The Client's application may be submitted by persons whose signatures were placed on the SSC in accordance with the authorization group.

2. Cheque forms are issued to persons whose signatures were placed on the SSC irrespective of the authorisation group or to other persons authorised in writing by persons whose signatures were placed on the SSC in accordance with the authorization group. Cheque forms are issued upon confirmation of receipt.

3. The person collecting the cheque forms is obliged to check their completeness. Consequences resulting from the failure to check, in the presence of the Bank's employee issuing the cheque forms, the number and correct marking of the forms are borne by the Client.

4. Cheque forms not collected from the Bank within three months from the date of submission of the application may be destroyed by the Bank.

5. The Client may not use the cheque form in order to issue a banker's cheque. The Bank issues a banker's cheque pursuant to a separate instruction from the Client accepted by the Bank.

## **§ 31**

If the Client issues a bounced cheque the Bank may refuse to issue new cheque forms to the Client.

## **§ 32**

1. The Client may use solely the cheque forms issued by the Bank.

2. The Client is obliged to keep the issued cheque forms in a careful manner.

3. The cheque forms shall be filled out clearly and completely.

4. The cheque amount should be written in digits and words, indicating the currency in such a way that it will not be possible to introduce any changes later. In case there is a difference between the

cheque amount written in digits and that written in words, the latter will be valid. Month names must always be written in words.

5. Unusable cheque forms shall be destroyed immediately in order to avoid their improper usage. The Client shall return the unused cheque forms to the Bank on request. In the event of termination of the Account Agreement the Client is obliged to return the unused cheque forms to the Bank immediately, without a separate request for their return, or to destroy such forms.

### **§ 33**

1. Loss of cheques, cheque forms or documents confirming their ordering has to be notified to the Bank immediately. In the notification the Client shall indicate:

- value and numbers of lost cheque forms and cheques,
- amounts – if the Client lost cheques already filled in,
- circumstances of the loss.

2. Subject to applicable legal regulations the Bank is responsible solely for the consequences and damages resulting from the execution of lost cheque forms or cheques after 24h from the receipt of notification mentioned in sec. 1.

3. Oral notification, via electronic post or by phone has to be confirmed immediately to the Bank in writing.

## **CHAPTER VIII**

### **Cash settlements**

### **§ 34**

1. The Customer may make cash payments and withdrawals in accordance with Account Instruction Terms and Conditions and the List of Branches. The Account Instruction Terms and Conditions and the List of Branches are published on the Bank's website. Cash payments into the Account may be made in PLN or in convertible currencies that are bought by the Bank under the Account Instruction Terms and Conditions.

2. Cash payments on the Account may be made in PLN and convertible currencies purchased by the Bank as defined in the Rules of execution of the instruction.

3. The Customer shall accept the fact that a payment will be called 'Customer's Own Payment' or 'Payment by Third Person' based on an oral declaration of the person making the payment to a person receiving the payment. In case of the 'Customer's Own Payment', the commission due will be charged on the Customer's Account in the amount set in the Fee Table. In case of the 'Payment by Third Person', the commission due will be collected directly from the paying person in the amount set in the Fee Table, unless the Customer agreed to pay such commission.

4. Cash withdrawals from the Account, except for Term Deposit Accounts, may be made in PLN and convertible currencies specified in the Rules of execution of the instruction. In case of currency listed in the Foreign Exchange Rate Table for which the Bank does not provide cash service, the Bank shall pay in PLN according to the current Foreign Exchange.

5. Except for the EUR currency, in reference to foreign currencies the Bank does not buy or sell coins, does not accept cash payments to the Accounts and cash withdrawals from the Accounts in coins, does not change foreign currencies in coins into banknotes and in banknotes into coins and does not change denomination of coins or banknotes.

6. The Bank does not exchange foreign currencies in small change into banknotes and vice versa, nor does it exchange one small change/banknote denomination into another.

7. The Bank may execute in PLN cash withdrawal requested by the Customer in foreign currency, according to the valid Foreign Exchange Rate Table, if the amount of withdrawal or its ending is lower than currently available in the Bank's Branch denominations of coins and notes in this currency. Moreover, the Bank reserves the right to refuse the cash withdrawal in currencies: CAD, CZK, HUF, JPY, and shall inform the Client without a delay. Then the Bank may execute a cash payment in PLN, according to the current Foreign Exchange Rate Table.

### **§ 35**

1. Cash payments and withdrawals not subject to notification are made on the day the instruction is given, in the working hours of Bank Branch cash desks, subject to § 37 par. 1- 2.

2. Cash payments made on a non-Working Day shall be added to the Account with the date falling on the nearest Working Day following the payment.

3. Cash withdrawals are made up to the Account balance. In case of current account loans, cash withdrawals may be made up to the loan balance plus the funds collected in the Account.

4. Cash withdrawals shall be subject to notification in pursuance of sums and dates specified in the Notification Rules, referring to the total of withdrawals made in one day, in one Bank Branch.

5. The Customer may report or cancel a given cash withdrawal through:

- a Business Service Zone consultant - by phone, fax or electronically (e-mail),
- through a Bank Branch employee - personally,
- an account manager.

6. The Customer may indicate a preferred denomination structure of the payout being notified, but the Bank shall not be obliged to prepare the withdrawal in such structure.

7. The Bank may refuse to execute non-reported cash withdrawals mentioned under par. 4. In case the Bank has agreed to execute non-reported cash withdrawals mentioned under par. 4, the Bank will have the right to charge a commission in accordance with the Fee Table.

8. The Customer shall have the right to resign from the reported cash withdrawal no later than one Working Day prior to the withdrawal (until 4 pm). Should the Customer fail to collect the whole or part of the reported cash withdrawal, the Customer shall be authorized to collect its commission in accordance with the Fee Table.

## **CHAPTER IX**

### **Cash Deposit**

#### **§ 36**

1. The Bank undertakes to accept and count the Cash deposits and to credit the Payment Account with the amounts of the Cash deposits in the Client's absence.

2. The Client has the right to deliver the Cash Deposit to the Bank's Branch personally, through their employees or employees of Transportation companies operating on behalf of the Client.

3. The Bank has the right to entrust the Cash Processing Facility with counting and recording of the Cash deposits.

#### **§ 37**

1. The Cash deposits may be made at any time of the day, seven days per week via Night Safes if a given Bank's Branch provides them.

2. The Cash deposits may be made at the counter at the Bank's Branch solely on Working Days by 4:00 pm.

3. The Bank enters the Cash deposit on the Payment Account in the amount resulting from the counting of the Cash deposit. The Bank may enter on the Payment Account the declared amount stated on the Bank Payment Confirmation and then correct it after detailed counting of the Cash deposit if such a need occurs (surplus/deficit), which shall be confirmed by drawing up a Discrepancy Report.

4. The Customer acknowledges the Discrepancy Report drawn up by the Bank or the Cash Processing Facility as the sole evidence of discrepancies found in the Sealed Cash Deposit. A copy of the Discrepancy Report shall be sent to the Customer's email address or fax number indicated in the Account Agreement, or via Electronic Access Channels, or in another agreed manner.

5. The sole evidence that a Sealed Cash Deposit has been made and a confirmation that the Deposit Account has been credited is the abstract from the Deposit Account and Discrepancy Reports, provided that any have been drawn up.

6. The Bank shall credit the Payment Account with the amount constituting the Cash deposit: a) on a given Working Day provided that the Cash deposit was made at a Bank Branch cash desk,

b) no later than on the following Working Day - as regards Cash Deposit made by means of a Night Safe.

5. If on the Bank Payment Confirmation the amount expressed in figures is different from the amount written in words, the amount in words is binding.

6. The Client hereby accepts the Difference Protocol drawn up by the Bank or Cash Processing Facility as the sole and exclusive proof of stating difference in the Cash deposit. A copy of the Differences Protocol will be sent to the Client at the email address or fax number indicated in the Account Agreement or through Electronic Access Channels.

7. The sole proof of making the Cash deposit and confirmation of crediting the Payment Account is the bank statement for the Payment Account and Difference Protocols if they were drawn up.

8. The Bank, on the Client's written request, will issue a certified copy of the Cash Deposit Confirmation, for an additional fee in accordance with the Table of Fees, provided that the Bank still has the said document.

### **§ 38**

1. The Customer undertakes to strictly observe Instructions regarding the way the Cash deposits are prepared, available on the Bank's website and upon the Customer's request.

2. If banknotes and coins are not in compliance with the requirements described in the instruction mentioned above the Bank may refuse to accept them.

3. In case of Cash deposits whereby it is clearly visible that the Packaging was damaged, the Bank shall have the right to refuse such payments.

4. In case of a Cash deposit made in a packaging different from the one specified herein, not accepted by the Bank, or prepared not in accordance with the instructions referred to under par. 1, the Bank shall have the right to refuse or write it up with a delay. In such a scenario, the Bank shall not charge interest on the Customer's Payment Account because of late payment recognition or the lack thereof.

5. If the Cash deposit is prepared not in accordance with the instructions mentioned under par. 1, the Bank shall be authorized to collect additional fees defined in the Fee Table.

6. If, based on the received information on the Cash deposit, the Bank is incapable of stating whether the Payment was made for a specific Customer, the Bank shall have the right to suspend the crediting of the Customer's Payment Account until the matter is straightened out, and to refrain from charging interest on such Payment.



7. Should the Customer's Cash deposit feature gift certificates, illegal coins, coins in foreign currencies (apart from EUR) or other banknotes or coins not meeting the requirements specified in the instructions referred to under par. 1, the Bank shall give them back to the Customer at the latter's expense.

8. Each Cash deposit shall contain a Bank Payment Confirmation. Should it be missing, the Bank shall have the right to refuse to enter up the Cash deposit in the Payment Account, unless the Customer provides such Bank Deposit Slip or another document acceptable to the Bank.

9. If the Client writes on the Cash Deposit Confirmation an account number other than the Payment Account and/or virtual account agreed with the Bank, including an account held at another bank, the Bank has the right to book the Cash Deposit amount on the Payment Account or suspend crediting the Client account until receiving the relevant instructions from the Client. The Client will not be entitled to interest on the amount of Cash Deposit related to delayed booking resulting from the necessity to verify the Payment Account number.

10. In accordance with the Act on Counteracting Money Laundry and Terrorism Financing, for payments of or above the equivalent of EUR 15,000 (the equivalent in EUR is calculated at a mid-point foreign exchange rate of the National Bank of Poland for a given currency being in force on the payment date), the Customer must deliver the following personal data of persons that will make payments on the Customer's behalf (i.e. persons that prepare Closed Payment and sign the Bank Proof of Payment):

- full name,
- ID card or passport number and series,
- PESEL,
- place of residence.

The personal data should be given in the Bank Proof of Payment (BDW) and/or in the list of persons authorised to prepare BDW and/or in the valid Specimen Signature Card (KWP) attached to the Master Agreement.

11. If the above personal data is not provided the Bank may refuse to accept or record the Cash deposit until the data is completed by the Client.

### **§ 39**

Commission on the Cash deposits is debited to the Payment Account on which the Cash deposit is recorded unless the Client indicated another account.

### **§ 40**

If the Client makes a complaint regarding a Cash deposit, the Client is obliged to immediately present to the Bank all the documents necessary to examine the complaint, including the copy of the Bank Payment Confirmation or a copy of the confirmation of a Cash deposit certified by the Bank's employee in the case of a Cash deposit made at the counter of the Bank's Branch or the confirmation of depositing the Cash deposit in the Night Safe if such a confirmation was generated.

## **§ 41**

1. The Client bears the risk of loss or damage of mediums of exchange constituting the Cash deposits up to the moment of confirmation of their receipt by the Bank's employee. Confirmation printed out from the Night Safe, being a transfer cabinet, fulfils only an informative role and does not constitute the proof of making the Cash deposit.

2. The Bank is not responsible if the loss or damage of the Cash deposit took place as a result of force majeure.

## **CHAPTER X**

### **Fixed-term deposits**

## **§ 42**

1. A Time Deposit is opened under the Account Agreement on the basis of an instruction given to the Bank by the Customer or a person authorised on behalf of the Customer to open Time Deposits by phone by giving a password.

2. An instruction to open, close or modify a Time Deposit may be made by phone, via Electronic Access Channels or in the Online Trading Platform R-Dealer under the terms and conditions set out in separate agreements and regulations.

3. The order, referred to in para. 1, should define:

- amount and currency of the term deposit,
- duration of the term deposit,
- the Customer's Account in the Bank that has to be debited with the term deposit
- amount, and the Bank should be informed where the amount, together with interest,
- are to be transferred after its expiration.

4. Instructions to open a fixed-term deposit and instructions regarding the amount of a fixed-term deposit submitted to the Bank by the Client by phone and with the use of Electronic Access Channels may be executed by the Bank in accordance with the rules defined in the Table "Rules for the execution of instructions of Economic Entities at Raiffeisen Bank Polska S.A." Dates for execution of instructions submitted to the Bank via Electronic Access Channel are defined in separate agreements and regulations.

5. A Time Deposit is open by the use of funds coming from the Customer's settlement account kept in a currency of the Time Deposit.

## **§ 43**

1. In instruction to open a fixed-term deposit by phone it is necessary for the Client to give confidential password defined by the parties.

2. The Bank has the right to record phone calls regarding these transactions.

3. Recorded calls may be used as evidence in arbitration or court proceedings.
4. If the Client gives wrong password the Bank has the right to refuse to execute the Client's instruction.
5. The Bank is not responsible for consequences of the execution of instruction if the confidential password was used by non-authorized persons.
6. The Bank is not responsible for consequences of execution of instruction mistakenly made by the Client, including the same instruction made by more than one person in possession of the confidential password.

#### **§ 44**

1. Interest rate for the resources on the fixed-term deposit account is set at annual fixed or variable interest rates binding at the Bank on the day of establishing the terms of the fixedterm deposit with the Client, appropriately for the amount and period for which the fixedterm deposit is opened.
2. Bank has the right to calculate and charge a fee for maintaining Time deposit account in the case of negative rate on the intrabank market for the currency in which such time deposit has been opened. Bank determines the amount and the manner of calculating the fee in the Table of Interest Rates.
3. The Bank defines types, currencies, time limits, minimum amounts and relevant interest rates of Time Deposits in the Table of Interest Rates. The Table of Interest Rates is available at Bank Branches and on the Bank's website.
4. The Bank allows for negotiating the terms and conditions of Time Deposit maintenance and closing by phone. In the case, the Customer has to give a confidential password prior agreed by the parties.
5. The Bank, in justified cases, can lower the minimum amount limit, referred to in para. 2.

#### **§ 45**

The Bank reserves the right to refuse to open and maintain deposits without stating a reason.

#### **§ 46**

1. On the beginning day of the deposit period, the Bank charges the indicated Customer's Account in the Bank and credits an amount of the deposit on the deposit account.

2. On the day of commencement of a fixed-term deposit the Client is obliged to secure on the Account indicated in the instruction resources in the amount of the fixed-term deposit. If there are no monies on the Account in the indicated amount the instruction placed by the Client will not be executed.

3. On the day the Time Deposit expires, the Bank will debit the Time Deposit Account and credit the Customer's Account specified in the instruction. The deposit amount and interest payable may be transferred only in the Customer's settlement account kept with the Bank. The currency of the account must be identical to the currency of the Time Deposit.

4. The Bank calculates interest for the period of the fixed-term deposit from the day of crediting the fixed-term deposit account to the day preceding the day of expiry of the deposit.

### **§ 47**

1. If the Time Deposit is closed before the last day of the Time Deposit term, the whole interest is lost.

2. Any partial closure of the Time Deposit is equal to the complete closure of the Time Deposit. In that case the whole interest is lost and a new Time Deposit of a reduced amount is opened. The Time Deposit of the reduced amount is deemed to be opened on the day the Customer's instruction is submitted. The Time Deposit is subject to a new interest rate.

### **§ 48**

1. Termination of the Account Agreement is tantamount to termination of all the existing fixed-term deposits of the Client on the day of expiry of the notice period or termination of the Account Agreement, respectively. On this day the Bank debits the fixed-term deposit account and credits the Client's Account indicated in the instruction with the amount of the deposit and calculated interest.

2. The amount of interest on the fixed-term deposit is set according to the rules set out in §47 sec. 1 hereof.

## **CHAPTER XI**

### **Account Statements**

### **§ 49**

1. The Bank hands over to the Client a statement for the Accounts in the way defined in the Account Agreement or in a separate instruction made by the Client.

2. The Bank sends to the Client a statement for the Account thorough Electronic Access Channels if the Client in the Account Agreement or in a separate instruction agreed to it. On the Client's request statements for the Account may be collected at the Bank's Branch by persons authorised in writing

to collect them or sent to the Client by standard mail. Authorisation to collect statements may be signed by persons authorised to dispose of the monies on the Accounts.

3. The Bank hands over the statements to the Client once a month unless stated otherwise in the Account Agreement or a separate instruction of the Client.

4. In addition, the Bank informs the Client about the state of the Client's Accounts at the end of a calendar year by sending a confirmation of balance for every Account.

## **§ 50**

1. In the event of incompliance of balance on the Account the Client is obliged to notify the Bank about the fact within 14 days from receipt of the Account statement or notification about the balance of the Account at the end of the year, enclosing if needed on the Bank's request, documents based on which the incompliance was established.

2. The Bank shall immediately examine the claim and provide the Client with appropriate information or corrects the wrong entry on the Account.

3. In the case of failure to notify the incompliance in the balance within the period mentioned in sec. 1 it is assumed that the Client has no objections to the balance on the Account.

## **§ 51**

If correspondence returns twice to the Bank with annotation about the change of the Client's address that the Client failed to inform the Bank about or with annotation that the Client died, the Bank has the right to withhold the dispatch of further statements to the address from which the correspondence returned. This provision does not devoid the Client from the right to receive statements for the Account after submitting the correct address to the Bank.

## **CHAPTER XII**

### **Uniform Control File – JPK\_WB**

1. Upon the Customer's written request, the Bank will provide the possibility to generate and download JPK\_WB files

2. The JPK\_WB generation and download service will be available to all R-Online Business users who have the permissions to access the secure resource sFTP

3. JPK\_WB files prepared by the Bank comply with the structure defined and published on the website of the Ministry of Finance

4. The Customer is obliged to complete the secondary data file provided by the Bank to allow for correct preparation of the JPK\_WB file.

5. The Bank does not verify the correctness and accuracy of the data contained in the secondary data file.

6. The Bank will charge a fee for the JPK\_WB generation and download service in line with the Schedule of Fees and Charges.

## **CHAPTER XII**

### **Closing of an Account**

#### **§ 52**

Closing of an Account follows dissolution of the Account agreement or its termination due to expiration.

#### **§ 53**

1. Each party can dissolve the Account agreement, exclusively in writing but the Bank should give the reasons of dissolution.
2. Termination of the Joint Account Agreement requires written statement from all coholders of the Joint Account.

#### **§ 54**

1. Notice period is one month unless the parties decide otherwise. One-month notice is counted from the next day after the day of receiving of the notice by the Bank or from the day of sending the notice by the Bank, to the last Client's address known to the Bank.
2. Termination of the Agreement by the Bank is sent to the Client by a registered letter to the last known address of the Client. If the letter shall be returned by post, while retaining the postal procedure of double notification, the termination is deemed to be effective.
3. If the reason for giving the notice to terminate the Account Agreement by the Bank is the debit balance on the Account and the Client's failure to repay it before the deadline set by the Bank, then the notice period is 7 days and is counted from the day of sending the notice to the last Client's address known to the Bank.

#### **§ 55**

1. The Bank can dissolve the Account agreement only due to important reasons, and particularly in cases of:
  - a) stating untrue information by the Customer at conclusion of the Account agreement, change of the Account Agreement or submission of the Specimen Signature Card,
  - b) failure to make first payment to the Account within 6 months from the day of conclusion of the Account Agreement,
  - c) lack of turnover on the Account in the last 6 months (not counting periodical adding of interest and charging of commissions and fees),
  - d) commencement of the Client's liquidation proceedings,
  - e) seizure by an executive body of receivables from the Account in execution or securing proceedings,

- f) the Client caused debit balance on the Account and did not repay it before the deadline set by the Bank,
- g) the Client issued a bounced cheque,
- h) the Client is a limited liability company under organisation or joint stock company under organisation and the Client did not provide the Bank with an excerpt from the National Court Register by the deadline set in the Account Agreement,
- i) when making a cash settlement on the Account the Client violated the obligation resulting from the regulations on counteracting money laundering and financing of terrorism,
- j) the Bank was reasonably informed that the Customer had been using its services to commit crimes or crime related activities,
- k) arising of other circumstances defined in the Account agreement, Rules and Regulations or agreement or rules and regulation concerning the Electronic Access Channel,
- l) the Customer's name has been found on the list published on the website of the Polish Financial Supervision Authority with a public warning issued by such Authority against dishonest entrepreneurs, or the Customer's name has been found on the list published on the website of a foreign financial supervision authority with a valid public warning.
- t) changes in business strategy of the Bank
- m) violating by the Customer, according to the Bank's assessment made on the basis of reliable information being in the Bank's possession, provisions of law related to combating money laundering and the financing of terrorism, or acquiring by the Bank a reliable information that the Customer uses the Bank's activity to carry out criminal activities or activities connected with them.

## **§ 56**

1. If the Bank receives true information about the Client's death, who is a natural person, the Bank is entitled to block the Bank Account as well as to refuse to execute the order regarding the Bank Account. The Client's death or block on the Bank Account shall not influence the Bank's rights to charge commissions and the fees due from the Bank Account or to deduct the Bank's receivables with receivables to return the funds collected from the Bank Account.
2. The powers of attorney that were established by the deceased Client to use the Bank Account in relation to the Bank shall expire on the day of receiving by the Bank a true notification of the Client's death.
3. The heirs of the Client who acquired material rights and obligations of the Client regarding the Bank Account, by virtue of the law or last will and testament, shall be obliged to provide the Bank with a true copy (or a copy certified by a notary) of a legally valid court decision on establishing

acquisition of inheritance from the Client as well as to submit the order signed by all heirs or their duly authorised representatives (the signatures put in the presence of a Bank employee or certified by a notary), to transfer or withdraw funds collected from the Bank Account and to close the Bank Account. As an alternative to the foregoing order, the heirs of the Client (or their duly authorized representatives) may also submit an application to include an appendix to the Bank Account Agreement, on the basis of which the Bank Account will be converted into a joint bank account being held for the heirs of the Client, provided that all the heirs comply with the conditions defined in § 1 par. 3 of the Regulations. After the abovementioned conditions have been fulfilled, the Bank shall unblock the Bank Account if a block was applied.

4. The foregoing conditions shall also be applied to the joint Bank Account respectively, in the event of a death of the Client who is the Bank Account co-holder if the orders related to such Bank Account may be submitted jointly only by all the co-holders. In other case, the death of the Client who is a joint Bank Account co-holder shall not influence the rights of other co-holders to submit orders in connection with the Bank Account as well as on the powers of attorney established by them to use the Bank Account.

### **§ 57**

1. If the Client does not place an instruction in respect of monies on the Account that is being closed the Bank will cross-post these resources with possible interest to an internal transitory account not bearing any interest.

2. Termination of the Account Agreement or resigning from the Cash deposit service does not release the Client from settling the Client's commitments towards the Bank in particular as regards the returning to the Bank of keys and magnetic cards for the Night Safes. In the case of termination of the Account Agreement or resigning from the Cash deposit service the Bank will automatically change the PIN codes assigned to the Night Safes in the forms of transfer cabinets.

## **CHAPTER XIII**

### **Complaints**

### **§ 58**

Terms and conditions for placing and reviewing complaints connected with the performance of the Agreement are set out in the Rules of Corporate Customer Complaint Review, which are available on the Bank's website and at the Bank Branches.

## **CHAPTER XIV**

### **Final provisions**

### **§ 59**

The Customer can receive from the Bank, via telephone, information about balances and turnovers on the Account Obtaining information on the phone is possible after the Client gives the confidential password determined in the Account Agreement.



## **§ 60**

1. The Client undertakes to immediately return mistakenly received statements or annexes to the statement not related to the Client's Account.
2. The Customer shall, within 14 days, notify the Bank of any changes with regard to data included in the Account documentation (including in the Account Agreement and on the Specimen Signature Card), impacting the way it is administered, in particular with regard to the following alterations:
  - the Client's legal form,
  - name,
  - registered office and address,
  - composition of the supervisory body,
  - proxies,
  - shareholders,
  - data of employees authorised to place instructions regarding monies on the Account and the scope of their empowerment,
  - specimen of the company seal,
  - scope of authorisation to dispose of the Account
3. Any and all information pertaining to changes or alterations should be submitted in writing, subject to par. 4.
4. Any changes disclosed in the National Court Register or the Central Records & Information on Business may be reported by means of calling the Business Service Zone, or by e-mail sent to the Business Service Zone, or directly to the account manager.
5. The Client is obliged to provide immediately on the Bank's request explanations on matters related to operations on the Account.

## **§ 61**

1. The Bank may change the Rules and Regulations and the Table "Rules for the execution of instructions of Economic Entities at Raiffeisen Bank Polska S.A." The Bank may also replace currently binding specimen of the agreement with a new specimen.
2. About the changes of:
  - Rules and Regulations,
  - Fee Table,
  - Interest Rate Table,
  - time and way the instructions are executed, including the Table "Rules for the execution of instructions of Economic Entities at Raiffeisen Bank Polska S.A."

The Bank informs the Client through:

- presentation of information at the Bank's Branches and
- in a way approved for sending of the Account statements or through Electronic Access Channels made available to the Client in accordance with separately defined rules.

3. The above changes do not require changing the Account Agreement or signing an annexe to the Account Agreement.
4. Information is considered delivered after 14 days from the day of its dispatch to the last address given by the Client for sending the statements and in the case of Electronic Access Channels – on the day on which information was placed in the electronic banking system.
5. If there is an instruction for the Client to collect statements at the Bank's Branch, failure to collect information after 14 days from the issuance of the statement to which it is attached, is considered its delivery.
6. The Client does not have to be informed about the changes mentioned in sec. 1 resulting from the extension of the catalogue of products and services provided by the Bank.
7. If within 14 days from the day of delivery of the notification the Client does not submit a written statement about the lack of acceptance of the changes, the changes are considered accepted by the Client.
8. Submission by the Client within the term mentioned in sec. 7 of a written statement about the lack of acceptance of the changes may constitute for the Bank the basis to terminate the Account Agreement.

## **§ 62**

1. Within the limits defined by the law, the Account Agreement and these Rules and Regulations the Bank is fully responsible for monies accepted for keeping and is obliged to provide their appropriate protection.
2. The Bank's responsibility does not include losses resulting from actions performed based on untrue or incomplete data provided by the Client as well as losses caused by circumstances not dependent on the Bank in particular force majeure or decisions and instructions of the bodies of authorities and state administration.
3. The Bank is not responsible for loss resulting from untimely delivery by post or courier of documents regarding the execution of the Client's instruction by the Bank.
4. The Bank is not responsible for failure to execute or improper execution of the Client's instruction in result of force majeure, in particular due to defects or damages of the public telephone or ITC network as well as breakdown of the power system or computer hardware making it impossible to access the books and ongoing handling of the Account.
5. The Customer accepts the fact that the Bank may refuse to take instructions by phone in case there is a failure of technical or recording equipment, or there are other technical reasons on the Customer's side or occurring independently. Should that be the case, the Bank shall not be held responsible for any potential damages in the Customer's property.

6. The Customer resigns from the right to make any claims to the Bank with regard to the outcomes of disclosing to unauthorized persons text messages, information sent by fax, email or traditional mail, nor with regard to the results of improper data transmission, unless they stem from the premeditated fault or gross negligence of the Bank.

### **§ 63**

The Client authorises the Bank to correct the amount mistakenly entered by the Bank on the Client's Account together with interest on this amount, in particular when the entry was made due to a mistake of the Bank's employee, breakdown or mistake of the IT system, mistake in the Account number given in the instruction or data of the commissioning party or the beneficiary of the payment. Correction may be also made with retroactive date. In result of the correction a debit balance may occur on the Account with consequences resulting from the Rules and Regulations and the Fee Table.

### **§ 64**

The Bank may deduct its pecuniary receivables from the Client from the monies on the Account. The deduction may be made even though none of receivables are due yet. For currency conversions the rules defined in §23-24 hereof apply.

### **§ 65**

Assignment of receivables under the Account Agreement or establishing of a limited property right on the receivables under the Account Agreement requires prior written consent of the Bank or else is null and void.

### **§ 66**

If from the provisions of tax law results the Bank's obligation as a payer to collect income tax from income (profit) paid into the Account, the Bank will collect appropriate amount of tax resulting from the provisions of law.

### **§ 67**

In matters not regulated herein the provisions of the Civil Code and Bank Law apply.

### **§ 68**

The Rules and Regulations were drawn up in Polish and English. In the case of discrepancies between the two the Polish versions shall prevail.