

# Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A.

Warsaw, November 2021



# Part I

Current and Auxiliary Bank Account

Cash Deposits and Withdrawals

Term Deposits and Spot FX Transactions

Payment Cards

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### Appendix

Rules of Conduct in the Case of Change, Withdrawal or Discontinuation of a Benchmark

## 1. General Provisions

### § 1

1. Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A. (IBAA Regulations) consist of two parts:
  - 1/ Part I (Regulations) – lays down the rules on which:
    - a/ we open, hold and close integrated bank accounts,
    - b/ we give access to cash deposits and cash withdrawals, term deposits and spot FX transactions, as well as payment cards,
  - 2/ Part II (mBank CompanyNet Regulations) – lays down:
    - a/ the rules on which we provide the Internet banking system (the mBank CompanyNet system) with optional transaction modules and platforms,
    - b/ the rules on access to cash in bank accounts in the mBank CompanyNet system.
2. We maintain integrated current and auxiliary accounts for residents and non-residents who are entrepreneurs, legal persons or organisational units without legal personality but with legal capacity.

### § 2

Below, we present a list of terms we use in the Regulations. We understand them as follows:

<b>1/ administrator (controller)</b>	a natural person indicated by the Customer in the Bank Account Agreement. An administrator may, on behalf of the Customer: <ol style="list-style-type: none"><li>a/ manage mBank CompanyNet users' authorisations for the submission of orders and electronic documents,</li><li>b/ obtain information on the performance of the agreement,</li><li>c/ be a user of the mBank CompanyNet system,</li></ol>
<b>2/ Bank</b>	mBank S.A.; in these Regulations we also use such expressions as "we" (e.g. "we maintain", "we adopt", "we change"),
<b>3/ business day</b>	the day on which the Bank is open for Customers. This is every day from Monday to Friday, excluding public holidays or days mBank previously announced to be holidays,
<b>4/ payment instruction</b>	a statement of the Customer containing an order to deposit, transfer or withdraw funds,
<b>5/ IBAN ID</b>	the International Bank Account Number used for cross-border settlements specified in the Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method for numbering bank accounts held by banks,
<b>6/ NRB ID</b>	the Bank Account Number used for domestic settlements specified in the Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method for numbering bank accounts held by banks,
<b>7/ payment cards</b>	payment cards issued by the Bank,
<b>8/ Customer(s)</b>	entrepreneurs, legal persons or organisational units without legal personality but with legal capacity that intend to conclude or have concluded a Bank Account Agreement with the Bank,
<b>9/ branch</b>	an organisational unit of the Bank which maintains current and auxiliary bank accounts,
<b>10/ optional module or transaction platform</b>	an additional, separated module of the mBank CompanyNet system. It may be a banking product or a function of the mBank CompanyNet system related to a banking product. In particular, these are the following modules: Cash, Cards, Trade Finance, FX mPlatform,
<b>11/ Bank website</b>	mBank Group website, located on the Bank server at: www.mbank.pl; we also refer to it as: "our website",
<b>12/ debit balance</b>	negative balance in the account,
<b>13/ Transactions</b>	term deposits, spot FX transactions and Financial Market Transactions. They are made (including changed or terminated) by the Customer with the Bank by phone or electronically, based on a relevant agreement (in particular: a Bank Account Agreement and the Framework Agreement),
<b>14/ Financial Market Transactions</b>	transactions (financial forward operations) referred to in Article 5(2)(4) of the Banking Law of 29 August 1997. They are made (including changed or terminated) by the Customer with the Bank by phone or electronically, based on a relevant agreement (in particular: an agreement and the Framework Agreement),
<b>15/ Bank Account Agreement/ Agreement</b>	an Integrated Bank Account Agreement concluded by the Customer and the Bank under the IBAA Regulations,
<b>16/ Framework Agreement</b>	the Master Agreement for financial market transactions or the Framework Agreement concerning the terms of cooperation with respect to financial market transaction. It is concluded by the Customer with the Bank to make Transactions,
<b>17/ user</b>	a natural person authorised to use the mBank CompanyNet system on behalf of and for the Customer. A user is indicated in the Agreement or designated by the controller referred to in the mBank CompanyNet-System Regulations. A user may, in particular: <ol style="list-style-type: none"><li>a/ submit orders and electronic documents in the mBank CompanyNet system,</li><li>b/ single-handedly (by telephone or electronically) enter, change and terminate Transactions,</li><li>c/ submit and receive statements of intent and knowledge required for Financial Market Transactions.</li></ol>

### § 3

1. Bank accounts are opened and maintained by the Bank's branches on the basis of a Bank Account Agreement.
2. We conclude an Agreement:
  - 1/ with those Customers who fulfil the conditions required for opening of an account,
  - 2/ on the principles specified in the IBAA Regulations.
3. An Agreement may be concluded:
  - 1/ in writing; or
  - 2/ in the electronic form specified by the Bank.
4. In the Bank Account Agreement we undertake to:
  - 1/ store the funds entrusted to us by the Customer, throughout the term of the Agreement,
  - 2/ perform cash settlements at the request of the Customer and on the basis of the Customer's instruction,
  - 3/ provide the Customer with access to cash in the indicated accounts with the use of the mBank CompanyNet system,
  - 4/ provide the Customer with access to banking information.
5. In the Bank Account Agreement, the Customer authorises the Bank to debit the Bank account with the amounts of:
  - 1/ executed payment instructions,
  - 2/ fees and commissions payable to the Bank for operations and services performed under the Agreement.
6. All amendments to the Agreement shall be made in writing. However, this does not apply to amendments to:
  - 1/ the IBAA Regulations and other regulations referred to in the IBAA Regulations or in the Agreement,
  - 2/ Chapter 1 of the Tariff of Banking Fees and Commissions of mBank for SME and Corporates (Bank Accounts).

### § 4

1. The IBAA Regulations are an integral part of the Bank Account Agreement and are binding upon both parties throughout the term of the Agreement.
2. We have the right to amend the IBAA Regulations. The amended IBAA Regulations shall be applied to agreements we concluded prior to such an amendment only with the Customer's consent. The mode and principles on which the Customer expresses such consent shall be defined in the further part of the IBAA Regulations.
3. In matters not covered by the IBAA Regulations we apply provisions of law and, in particular, the provisions of the Act of:
  - 1/ 23 April 1964 – Civil Code,
  - 2/ 29 August 1997 – Banking Law,
  - 3/ 27 July 2002 – Foreign Exchange Law,
  - 4/ 19 August 2011 on payment services.
4. To payment services that we provide under an Agreement, we do not apply the provisions of:
  - 1/ Chapter II of the Act of 19 August 2011 on payment services (except Article 32a),
  - 2/ Article 34, Articles 35 – 37, Article 40(3) – (4), Article 45, Article 46(2) – (5), Article 47, Article 48 and Article 51, and Articles 144 – 146 of the Act of 19 August 2011 on payment services, or
  - 3/ other provisions amending the provisions of (1) or (2), when permitted.

## 2. Bank Accounts and VAT Account

### § 5

1. Under an Agreement, Customers may open current and auxiliary accounts, in PLN and in foreign currencies.
2. Current accounts are intended for:
  - 1/ accumulating cash
  - 2/ cash settlements (domestic and foreign) related to the Customer's business activity.
3. Auxiliary accounts are intended for separate cash settlements.
4. Cash in current and auxiliary accounts is payable on every request.
5. For the Customer's current and auxiliary accounts in PLN we maintain a VAT account in PLN. At the Customer's request, we may maintain more than one VAT account connected with the Customer's current or auxiliary accounts.
6. The VAT account is used only for monetary settlements set out by law.

## 3. Interest on Funds in Bank Accounts

### § 6

1. Funds deposited in bank accounts, including the VAT account, bear interest according to a current variable interest rate applied at mBank.
2. We may change the capitalisation periods and the level of interest without the need to terminate the Agreement if at least one of the following circumstances takes place:
  - 1/ interest rates are changed by the Monetary Policy Council,
  - 2/ interest rates are changed by central banks of the states in whose currencies we maintain accounts,
  - 3/ change in benchmarks (in particular WIBID, WIBOR, LIBOR, EURIBOR),
  - 4/ change or withdrawal of benchmarks (in particular WIBID, WIBOR, LIBOR, EURIBOR),
  - 5/ change in the mandatory reserve rates,
  - 6/ change in the principles of the NBP policy in a manner that directly affects the liquidity position of the banking sector.
3. If an index or a benchmark used to determine the interest rate of an account ("Benchmark"):
  - 1/ is not published,
  - 2/ stops being published,
  - 3/ cannot be applied,
  - 4/ changes,the Bank will follow the provisions of the Rules of Conduct in the Case of Change, Withdrawal or Discontinuation of a Benchmark stipulated in the Appendix to the IBAA Regulations.
4. The Appendix to the IBAA Regulations applies to all the Agreements, including the Agreements concluded before the introduction of the Appendix.
5. The Customer shall be informed of the current interest rates and changes in capitalisation periods or interest rates, as well as of the reasons for these changes in the Bank's operating rooms or through our website at: [www.mbank.pl/informacje-dla-klenta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klenta/msp-korporacje/).

### § 7

1. Interest on deposits is payable in the account currency on the following dates:
  - 1/ monthly – on accounts payable on demand,

- 2/ on the closing date of the account – regardless of the type of the account.
2. We start calculating the interest rate from the date of depositing funds in the account, and we finish calculating on the date that precedes their payment or closure of the account.
3. Unless the Customer decides otherwise, we add interest due on accounts payable on demand to the account balance. Interest due on a VAT account is credited to the current or auxiliary account connected with the VAT account.

## **§ 8**

1. Where, pursuant to tax provisions or agreements on avoidance of double taxation on paid out interest, flat rate income tax is due (from individuals or legal persons) in Poland, the Bank, as the payer, shall deduct the tax amount from the amount of interest paid.
2. Where the Customer is a non-resident, the Bank may apply a reduced tax rate. The application of a reduced tax rate results from an appropriate double taxation treaty signed with the state concerned. The Bank requests from the Customer a valid certificate of tax residence in order to apply a reduced tax rate. In special cases, the Bank may need additional documents.
3. The certificate confirms the Customer's place of residence for tax purposes. It is issued by the tax administration authority of the state in which the Customer is established.
4. If the certificate does not indicate a period of validity, the Bank shall recognise this certificate for a period of consecutive twelve months as of the date of issue.
5. The Customer shall provide a valid certificate of tax residence if:
  - 1/ the validity of the current document is about to expire – before the expiry date,
  - 2/ data certified by that document have changed – within the time limit set by the Bank.
6. Should the Customer fail to submit to the Bank the documents required pursuant to (2), we apply a tax rate arising from the provisions applicable in Poland. In such a case, the Bank does not take into account the provisions of double taxation treaties.

## **4. Principles and Procedure for entering into a Bank Account Agreement**

### **§ 9**

1. For the purpose of entering into an Agreement, the Customer shall submit to the Bank:
  - 1/ in writing – an Application to Open an Integrated Bank Account (Application) and a Specimen Signature Card,
  - 2/ in the electronic form – a Declaration on Concluding the Agreement Electronically (Declaration) and the Application.
2. An Agreement is concluded upon its signing by the persons authorised to submit a statement of intent in respect of the proprietary rights and obligations of the parties to the Agreement.
3. The Customer agrees not to make available the Application and the Specimen Signature Card or the Declaration to unauthorised persons.
4. We have the right to refuse to conclude a Bank Account Agreement without giving a reason.

### **§ 10**

1. The Customer wishing to enter into an Agreement shall submit:
  - 1/ the company's articles of association or by-laws – according to the legal form and the nature of the entity's activities,
  - 2/ a document confirming that the Customer has commenced its business activity if the Customer is not subject to the obligation of registering in the National Court Register or the Central Registration and Information on Business (CEIDG),
  - 3/ the decision on assigning the tax identification number (NIP) unless the NIP had been entered in the National Court Register or the CEIDG,
  - 4/ other documents we may require.
2. If the Customer's business activity in Poland requires a concession, permit, license, consent of the competent authority or an entry in a regulated business register:
  - 1/ the Customer shall provide us with a statement on the conduct of this business activity, and
  - 2/ at any time, we may request a document to confirm it.
3. The Customer shall attach documents that indicate the persons authorised to make statements of intent in respect of proprietary rights and obligations on the Customer's behalf.
4. Non-residents shall attach:
  - 1/ an extract from the register of enterprises from their home country translated into Polish by a certified translator and, subject to the provisions of § 13 (3) – (4), authenticated by a diplomatic post of the Republic of Poland relevant for a given country, containing the following clause "Certified to conform to the laws of the country of issue",
  - 2/ certificate of tax residence, in the case stated in § 8(2),
  - 3/ other documents we may require.
5. The Customer agrees to, submit, at our request, documents that are necessary for the Bank to fulfil its obligations under the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing, including obligations regarding financial due diligence measures, both at the conclusion of the Agreement and during its term.

### **§ 11**

1. The Application and the Specimen Signature Card or the Declaration shall be signed by the persons authorised to make statements of intent in respect of the Customer's proprietary rights and obligations. The Bank shall confirm identities of these persons with the identity documents presented by them.
2. No signature in the presence of a Bank employee is required from persons whose:
  - 1/ signatures and features of their identity documents, as well as authorisations for signature have already been checked by us, or
  - 2/ signatures (their authenticity and validity) have been confirmed by authorised persons in another bank which maintains the Customer's account, and which concluded a relevant agreement with the Bank.
3. The Customer shall be liable for the authenticity and validity of the signatures of the attorneys.

### **§ 12**

1. We sign an Agreement for a definite period with a limited liability company in organisation or with a joint stock company in organisation. We may:
  - 1/ extend it for a definite period, or
  - 2/ convert it into an Agreement for an indefinite period after the company has been registered.
2. The Bank Account Agreement shall terminate if the Customer fails to submit an application to the National Court Register to register the company within 6 months of the date of executing of the articles of association or the date of preparation of the company's by-laws.

### **§ 13**

1. To open an account, we may request that the Customer submit documents in their original copies or copies certified by a notary. Documents in a foreign language shall be translated into Polish by a certified translator.

2. After verifying and copying documents, we return their original copies to the Customer.
3. Subject to provisions of (4), Customers operating under foreign law shall submit documents authenticated by the embassy or consulate of the Republic of Poland appropriate for the country of the Customer's registered office, containing the clause "Certified to conform to the laws of the country of issue". Documents may also be authenticated by a foreign notary. The licence of such a notary shall be certified by the embassy or consulate of the Republic of Poland, which is appropriate for the country of the Customer's registered office.
4. Customers who conduct activities under foreign law but who are subject to the provisions of international law that override the requirement for legalisation of foreign official documents shall submit official documents certified in accordance with these regulations. Detailed information on this matter shall be provided by the Bank's employees.

#### **§ 14**

1. An Agreement may be concluded by an attorney when:
  - 1/ we receive a power of attorney with notarised signatures of the persons signing the power of attorney who are entitled to make statements of intent in respect of the Customer's proprietary rights and obligations, or
  - 2/ we receive a written power of attorney granted in the presence of the Bank's employee by persons who are entitled to make statements of intent in respect of the Customer's proprietary rights and obligations, and the employee confirms their identity.
2. The power of attorney referred to in (1) shall be granted to:
  - 1/ perform activities of a particular type, inter alia, concluding an agreement, or
  - 2/ perform a particular activity, i.e. to conclude the agreement, including to identify persons authorised to administer the funds in the account.
3. As regards non-residents, we accept from them a notarial power of attorney authenticated in accordance with the rules described in the preceding section (§ 13(3) – (4)).

#### **§ 15**

1. The Customer undertakes to immediately notify the Bank of changes in the data in the Application or other documents submitted when entering into the Agreement. The notification should be submitted by the persons authorised to make statements of intent with respect to the Customer's proprietary rights and obligations.
2. The Customer shall notify the Bank of the change and provide the Bank with documents that confirm the changes and their scope, in particular if:
  - 1/ the name or the legal form of the Customer has changed,
  - 2/ there is a merger, division, transformation or other change.
3. The Customer shall immediately notify the Bank if they started to perform a business activity:
  - 1/ which requires a concession, permit, license, consent of the competent authority or an entry in a regulated business register; or
  - 2/ concerning the provision of consumer credits as a loan institution within the meaning of the Act of 12 May 2011 on consumer credit.
4. We may request that the Customer submit the original copy of the concession, permit, licence, consent of the competent authority for performing business activity, or a certificate of entry into a regulated business register, as well as other documents/statements.

### **5. Powers of Attorney to Administer the Funds in the Bank Account**

#### **§ 16**

1. Subject to the provisions of the mBank CompanyNet Regulations, the Customer may appoint an attorney (attorneys) to administer the funds in the account. The power of attorney may be granted only in writing. The power of attorney may be permanent, fixed-term or one-time.
2. The power of attorney shall comprise all current and auxiliary accounts of the Customer unless the Customer decides otherwise.

#### **§ 17**

Within the meaning of these Regulations, a permanent power of attorney may be:

- 1/ general – authorises the attorney to act in the same scope as the Customer,
- 2/ special – the attorney may administer the funds in the account only to the extent specified by the Customer in the power of attorney.

#### **§ 18**

The attorney shall not have the right to grant further powers of attorney, unless otherwise specified in the content of the power of attorney.

#### **§ 19**

1. The Customer may grant a power of attorney to administer the funds in the bank account:
  - 1/ directly at the Bank's branch that maintains the Customer's account:
    - a) the Customer grants it in the Specimen Signature Card. For the power of attorney to be effective, the attorney shall append a specimen signature in the Specimen Signature Card. The power of attorney is confirmed by the signatures of the attorney and the Customer in the Specimen Signature Card appended in the presence of the Bank's representative. In absence of any other reservations, a power of attorney thus granted is a general power of attorney (within the meaning of these Regulations),
    - b) the Customer submits an instruction at the Bank's branch that maintains their account. In the instruction, the Customer authorises the attorney to perform, from time to time or once, a specific activity/activities in the account. The power of attorney is confirmed by the signatures of the attorney and the Customer appended in the presence of the Bank's representative,
  - 2/ by correspondence – the Customer submits at a Bank's branch which maintains their account, an excerpt of a notarial deed with a fixed-term or one-time power of attorney to perform a specific activity/activities in the account.
2. The power of attorney granted by correspondence by the Customer who is a non-resident shall be prepared by a foreign notary. The licence of such a notary shall be certified by the embassy or consulate of the Republic of Poland, which is appropriate for the country of the applicant's registered office.
3. We notify the Customer in writing of accepting or refusing to accept from the Customer a power of attorney granted by correspondence. In the case of refusal, we also state grounds for refusal.

#### **§ 20**

The power of attorney shall state in particular:

- 1/ first name and surname of the attorney;
- 2/ number, type, validity date of the identity document,
- 3/ Personal ID No. (PESEL), and in its absence – date of birth and country of birth of the attorney,
- 4/ citizenship,
- 5/ type of the power of attorney: general or special (within the meaning of these Regulations) and the scope of a special power of attorney;
- 6/ whether the power of attorney is a one-time power of attorney or the Customer grants it for a period "from ... to ...";
- 7/ the attorney's specimen signature.

## § 21

1. A Customer who wishes to amend or revoke the power of attorney shall submit a written instruction. It shall be confirmed in the same way as when granting a power of attorney (in accordance with § 19).
2. The revocation of the power of attorney becomes effective on the day following the day on which the Customer submitted an instruction or the instruction was received at the branch that maintains the account.
3. A power of attorney shall expire when:
  - 1/ the Customer's legal personality ceases to exist,
  - 2/ the principal or the attorney deceases,
  - 3/ the time limit for which it was granted lapses,
  - 4/ it is revoked.

## 6. Specimen Signature Card

### § 22

1. The Specimen Signature Card defines:
  - 1/ the rights of persons to administer the funds in the Customer's account(s) (subject to the provisions of the mBank CompanyNet Regulations),
  - 2/ specimen signatures (for the purposes of entering them in the records).
2. An integral part of the Specimen Signature Card is the "Identity card for persons authorised to use the bank account". The Customer shall ensure that it is completed by each person entitled to administer the bank account.
3. In the "Content / Specimen\* of the Company seal" field of the Specimen Signature Card, the Customer may:
  - 1/ delete the words "Content" and "Specimen", and enter "no seal/stamp". If this is the case, the Customer's company seal in forms containing instructions shall not be required for the validity of instructions,
  - 2/ delete the word "Content" and leave the word "Specimen". If this is the case, we require a print of the company seal in the document, consistent with the specimen in the "Specimen Signature Card". The specimen of the seal does not include the type of ink used to print the stamp,
  - 3/ keep the word "Content" and delete the word "Specimen". In such a case, the exact wording of the used company seal shall be legibly entered or its photocopy shall be provided. If the font of the seal or the type of ink is changed, but the wording of the seal is not changed, we do not require any changes to the "Specimen Signature Card". We consider such a modification to be irrelevant for the instruction's validity.

### § 23

1. If the Customer determines that the instructions from their account shall be signed by more than one person, we require two or more signatures, in a combination specified by the Customer.
2. For the validity of an instruction from the bank account, the following signatures are necessary:
  - 1/ of the persons named in the "Specimen Signature Card", or
  - 2/ of the representatives referred to in § 19 (1)(1)(b) and (2).

### § 24

1. The Specimen Signature Card shall be valid until revoked by the Customer in writing. The revocation shall apply from the day following the day on which we receive it or from a later date, as indicated by the Customer.
2. Upon revocation of the Specimen Signature Card, the persons indicated therein shall lose rights to administer the funds in the bank account. The loss of rights shall be based on a written notification to the Bank signed by authorised persons.
3. In the event that we are not notified of the circumstances referred to in (2), we shall not be held liable for any resulting damage.

### § 25

1. Should there be any changes of the persons authorised to administer the funds in the account, the Customer shall prepare a new Specimen Signature Card and, alternatively, revoke the current one.
2. In order to change the persons authorised to administer the funds in the account, the Customer shall present new documents underlying such a change.
3. In exceptional cases, at the Customer's written request, we may introduce these changes before they are registered by the court. However, the Customer shall provide to us original copies or copies (notarised) of the documents constituting the basis for these changes. After verifying and copying the documents, we will return their original copies.
4. The Customer shall submit a new Specimen Signature Card in the case of changes of:
  - 1/ name,
  - 2/ company seal
  - 3/ legal form of the Customer,and for other reasons that affect the administration of funds in the bank account.

## 7. Administration of the Funds in the Bank Account

### § 26

1. The Customer may administer the funds:
  - 1/ up to the current balance in the bank account,
  - 2/ under applicable law and other agreements with us.
2. If the execution of one instruction entirely or partially excludes the execution of another instruction, we may withhold their execution until we obtain the Customer's final position.
3. We will not execute the Customer's instruction if it violates the Regulations, the Bank Account Agreement or the provisions of law.
4. We may not execute a payment instruction if there are insufficient funds in the Customer's account to cover the instruction and fees or commissions.
5. In a separate agreement with the Customer, we may establish individual rules for the execution of payment instructions that are not covered by the funds in the accounts.
6. We execute payment instructions according to the bank account number indicated by the Customer in the payment instruction.
7. If the Customer indicates an incorrect NRB ID or IBAN ID in the instruction, we may refuse to execute the instruction in question.
8. We post domestic or foreign payments solely on the basis of the account number of the beneficiary included in the incoming payment. We do not verify the name against the account number of the beneficiary.
9. We may withhold an operation in the account if there is a failure of a computer or telecommunications system that prevents access to accounting records and the day-to-day operation of the accounts.
10. If we withhold the operation or refuse to execute for reasons set out in (3), (4), (7) and (9), this shall not constitute a breach of the terms of the Bank Account Agreement.



## § 27

The Customer undertakes to apply:

- 1/ the forms and rules of cash settlements in domestic and foreign transactions in force at the Bank,
- 2/ instruction forms issued by or agreed with the Bank.

## § 28

1. We assume that we have received a payment instruction:
  - 1/ at the time when we received a payment instruction correctly submitted by the Customer,
  - 2/ on the next business day, if we received it:
    - a) after the cut-off time, or
    - b) on a non-working day.
2. In the Bank's operating rooms and on our website [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/), we provide detailed information about:
  - 1/ the cut-off times and times of execution of the Customer's instructions,
  - 2/ the amount of a cash withdrawal above which we need to be advised (in person, by encrypted fax or via the electronic banking systems), and
  - 3/ the form and rules of cash settlements at the Bank.

## § 29

1. The Customer may place payment instructions with a future execution date.
2. If the date of execution of such an instruction falls on a non-working day, we shall execute it on the next business day.
3. The Customer has the right to cancel a submitted payment instruction on the business day which precedes the instruction's execution date at the latest.

## § 30

1. We implement the Customer's payment instructions in PLN or in foreign currencies listed in the Foreign Exchange Rates Table of mBank S.A. The same applies to incoming domestic and foreign payments.
2. Cash deposit and cash withdrawal instructions are exceptions. We execute these only in currencies that we communicate to the Customer in the Bank's operating rooms or at [www.mbank.pl](http://www.mbank.pl).
3. If we need to convert the amount of a payment instruction, an incoming domestic or foreign payment, we shall apply the selling or buying rate applicable at the Bank at the time of execution of the payment instruction.
4. In separate agreements with the Customer, we may otherwise specify the rules for the execution of instructions in foreign currencies.

## § 31

1. We have the right to execute instructions:
  - 1/ in a manner justified by the nature of the instruction in question,
  - 2/ in an order different than that submitted by the Customer.
2. At the Customer's request, we may, subject to (4):
  - 1/ set the order of priority for the execution of instructions,
  - 2/ block a specific amount for the execution of the instruction.
3. The Customer's instructions do not suspend payments of due liabilities towards the Bank. We may deduct claims against the Customer without submitting separate declarations to the Customer. This also applies to claims under other agreements that connect the Customer with the Bank.
4. We may limit the Customer's access to the funds in the account (and render the Customer's instruction ineffective) on the basis of:
  - 1/ a written notification by a court enforcement officer or administrative enforcement authority of the seizure of a monetary claim in the Customer's bank account,
  - 2/ a decision by a duly authorised government body.
5. We may temporarily restrict the Customer's access to the account or funds in the account:
  - 1/ to prevent financial fraud,
  - 2/ when we are not able to meet the obligations set forth in the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing, including obligations regarding financial due diligence measures.

## § 32

After the conclusion of separate agreements, the Customer may submit instructions:

- 1/ electronically, via an electronic banking system other than the mBank CompanyNet system,
- 2/ by phone.

## § 33

1. We shall be liable for the timely and correct execution of cash settlements, provided that the Customer submits an instruction in a correct manner. We shall not be liable for damage caused by circumstances which are independent of us and, in particular, by force majeure or decisions issued by state authorities. In any event, our liability is limited to the loss and does not cover the Customer's lost profits.
2. For each day of delay in the execution of the Customer's correct instruction for the reasons other than those mentioned in the Regulations, we shall pay interest at the statutory interest rate.

## § 34

1. The Customer authorises us to debit their bank account with the amount of executed payment instructions.
2. We shall debit the Customer's account at the time of execution of the payment instruction unless otherwise specified in the agreements concluded by the Customer with us.
3. The Customer shall have funds in the bank account when we charge the Customer with the amount of the executed instruction with due fees and commissions.

## § 35

1. Subject to the mBank CompanyNet Regulations, we execute only instructions from the bank account signed by:
  - 1/ the persons named in the Specimen Signature Card, or
  - 2/ the attorneys referred to in that Regulations.
2. The use of facsimiles instead of signatures shall be prohibited.
3. The signatures on instructions issued by the Customer or the attorneys to administer the funds in the account shall be consistent with the specimen signatures submitted at the Bank. Otherwise, we may refuse to execute the instruction.

4. The contents or print of a company seal in the Customer's instructions shall comply with those in the Specimen Signature Card.
5. We recognise that the Customer authorised the payment instructions submitted to the Bank in accordance with (1) – (4). The authorisation of a payment instruction means that the Customer has agreed to its execution.

### **§ 36**

If we refuse to execute an instruction, we immediately notify the Customer thereof and give grounds for refusal.

## **8. Monetary Settlement System**

### **§ 37**

Cash settlements at the Bank include:

- 1/ cash deposits and withdrawals by means of cash desk documents,
- 2/ cash withdrawals by means of payment cards.

### **§ 38**

The forms of non-cash settlements available at the Bank are:

- 1/ transfer order,
  - 2/ outgoing foreign payment,
  - 3/ direct debit,
  - 4/ payment card transaction,
- and other forms laid down in separate provisions.

### **§ 39**

We verify the identity of the person who:

- 1/ withdraws cash,
- 2/ makes transactions referred to in the anti-money laundering and terrorism financing legislation.

### **§ 40**

The Customer or persons acting on their behalf (attorneys) shall produce identity documents at every our request. If they fail to do so, we may refuse to execute the instruction.

## **9. Closed Cash Deposits and Withdrawals**

### **§ 41**

- 1 A Customer wishing to use the service of cash deposits or cash withdrawals shall make relevant declarations in the Application.
- 2 We accept closed cash deposits from the Customer on the terms laid down in the Rules Closed Cash Deposits and the IBAA Regulations.
- 3 We execute closed cash withdrawals at the Customer's instruction on the terms laid down in the Rules Closed Cash Withdrawals and the IBAA Regulations.

## **10. Term Deposits and Spot FX Transactions**

### **§ 42**

1. A term deposit transaction and a spot FX transaction may be made by persons authorised to do so on behalf of the Customer and the Bank:
  - 1/ by phone, or
  - 2/ via the mBank CompanyNet system.
2. In order to commence cooperation with regard to a term deposit transaction and a spot FX transaction, the Customer shall indicate in the mBank CompanyNet System Customer's Access Rights Card at least one person authorised to single-handedly (by phone or electronically):
  - 1/ make, change and terminate Transactions,
  - 2/ submit declarations of intent and knowledge required for Financial Market Transactions.
3. The Customer shall be responsible for ensuring that persons authorised to make Transactions immediately update their personal data. The scope of data shall be as follows:
  - 1/ Identification Card, or
  - 2/ Identification Card together with information on personal data processing.

### **§ 43**

1. We conclude and settle term deposits with the Customer on the terms set forth in the IBAA Regulations and in the following regulations:
  - 1/ "Description of Term Deposits" together with the Terms and Conditions "Rules of Cooperation for Financial Market Transactions" or together with "Rules of Cooperation for Financial Market Transactions for institutional clients", or
  - 2/ "Regulations PLN and FX Term Deposits for Institutional Clients" together with "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions".
2. We conclude and settle FX Spot Transactions with the Customer on the terms set forth in the IBAA Regulations and in the following regulations:
  - 1/ "Description of FX Transactions" together with Terms and Conditions "Rules of Cooperation for Financial Market Transactions" "or together with "Rules of Cooperation for Financial Market Transactions for institutional clients", or
  - 2/ "Spot Foreign Exchange Transactions" together with "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions".

### **§ 44**

To enable us to verify whether the person who intends to make a term deposit transaction or a spot FX transaction by phone is duly authorised to do so, such a person needs to provide:

- 1/ their first name and surname,
- 2/ the Customer's name.

## **11. Payment Cards**

### **§ 45**

1. We issue payment cards at the Customer's request.
2. Payment cards are issued to the Customer if:
  - 1/ the Customer concludes with us an Agreement or the Agreement on Payment Cards for a Corporate Customer,

- 2/ submits a request for issue of a selected type of payment cards.
- 3. We have the right to refuse to issue a card without giving reasons.
- 4. Detailed rules for the use and settlement of payment cards issued by the Bank shall be specified in:
  - 1/ an Agreement or the Agreement on Payment Cards for a Corporate Customer,
  - 2/ the regulations for these cards.

## **12. Special Terms and Conditions of Servicing Payment Institutions, Electronic Money Institutions, Small Payment Institutions and Payment Service Offices**

### **§ 46**

This Chapter applies to any Customer who is a Payment Service Provider, namely:

- 1/ a payment institution,
  - 2/ an electronic money institution,
  - 3/ a small payment institution,
  - 4/ an EU payment institution,
  - 5/ an EU electronic money institution, or
  - 6/ a payment service office,
- referred to in the Act of 19 August 2011 on payment services, established in the territory of the Republic of Poland for the provision of payment services.

### **§ 47**

We grant Payment Service Providers access to payment services that we provide on the basis of a Bank Account Agreement, on objective, non-discriminatory and proportionate terms.

### **§ 48**

1. Before entering into an Agreement, the Customer shall:
  - 1/ submit to the Bank documents confirming that they are authorised to operate as a Payment Service Provider in the territory of the Republic of Poland, indicate a public register in which they disclose these authorisations,
  - 2/ provide the Bank with detailed information on how they intend to provide payment services to their customers. This information shall include, in particular data, on:
    - a) the types of payment services that the Payment Service Provider provides and intends to provide,
    - b) business and operating model of the activity,
    - c) the methods and mechanisms that the Payment Service Provider applies or intends to apply in connection with the provision of payment services,
    - d) planned demand for the Bank's payment services,
    - e) the planned scale of cooperation with the Bank,
    - f) activities performed by the Payment Service Provider to mitigate the risk of money laundering and terrorism financing, and non-compliance with international sanctions.
2. We have the right to refuse the Payment Service Provider to conclude a Bank Account Agreement on the basis of objective, non-discriminatory and proportionate rules, in particular when the requirements of the Payment Service Provider concerning the accounts and related services go beyond the Bank's offer.
3. Provision of detailed information as referred to in (1) is one of the prerequisites for the Bank's decision to conclude a Bank Account Agreement with the Payment Service Provider.
4. The Customer shall immediately satisfy the requirements of (1) – (3) also in the following cases:
  - 1/ the Customer obtains the rights of the Payment Service Provider after the conclusion of the Bank Account Agreement,
  - 2/ the scope of authorisations referred to in (1) changed,
  - 3/ the Customer lost authorisations referred to in (1),
  - 4/ the Customer changes the business or operating model of their activity.

### **§ 49**

The Payment Service Provider shall provide the Bank, annually and at any request of the Bank, information on:

- 1/ the current authorisations to operate as a Payment Service Provider in the territory of the Republic of Poland and any changes to these authorisations,
- 2/ public registers in which those authorisations and any changes thereto are disclosed,
- 3/ incidents (events) which concern breaches by the Payment Service Provider:
  - a) of the provisions of the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing,
  - b) of the provisions on anti-money laundering and terrorism financing of other Member States of the European Union, or
  - c) of sanctions and embargoes,
- 4/ public warnings issued by competent authorities with regard to the Payment Service Provider,
- 5/ activities performed by the Payment Service Provider to mitigate the risk of money laundering and terrorism financing, and non-compliance with international sanctions,
- 6/ material facts or risks, other than those mentioned in items 1 – 5, that may affect the implementation of the Bank Account Agreement.

### **§ 50**

The Payment Service Provider shall:

- 1/ operate in accordance with and within the limits of their authorisations to operate as a Payment Service Provider in the territory of the Republic of Poland,
- 2/ operate pursuant to the provisions of law, and in particular of the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing,
- 3/ not pursue activities and avoid omissions that may cause damage to the Bank,
- 4/ not execute – without an express written consent of the Bank – through accounts at the Bank, settlements concerning virtual currencies,
- 5/ not keep – without an express written consent of the Bank – in accounts at the Bank, cash related to virtual currency operations.

### **§ 51**

1. The Payment Service Provider undertakes to provide the Bank, at its request, with all information about:
  - 1/ the fulfilment of obligations as regards prevention against money laundering and terrorism financing,
  - 2/ compliance with sanctions and embargoes.
2. The Payment Service Provider shall in particular:
  - 1/ provide the Bank with information about the original principal and the final beneficiary of every transaction executed through the Bank,

- 2/ provide without delay, at any request of the Bank, any necessary information and detailed explanations as regards transactions that raised doubts on the part of the Bank, competent authorities or other participants of the payment market. These doubts relate, in particular, to the prevention of money laundering and terrorism financing, as well as to compliance with sanctions and embargoes.

## **§ 52**

1. If the Payment Service Provider is in breach of any of its obligations under this Chapter of the Regulations, we shall consider it to be a material breach of the Regulations. This entitles the Bank to terminate the Bank Account Agreement without notice.
2. Notwithstanding (1) and the provisions of § 59 of the Regulations, we may terminate the Bank Account Agreement with a two-month notice period if, in our opinion, there are doubts as to whether the Payment Service Provider provides payment services with due diligence. In particular, we may do that when we receive from other users, authorised bodies or other payment service providers recurring complaints, questions and requests related to the provision of payment services by the Payment Service Provider.
3. If we agreed on a one-month notice in the Agreement, we shall apply it in the cases indicated in (1) – (2).

## **13. Unauthorised Debit Balance**

### **§ 53**

If unauthorised debit balance arises in the bank account, we collect interest at the statutory interest rate. We shall charge it from the date of the operation followed by the unauthorised debit balance until the day preceding its elimination.

### **§ 54**

1. Payments to the Customer's account in which unauthorised debit balance occurred shall be recognised to cover the Customer's liabilities, in the following order of priority:
  - 1/ interest due to the Bank in respect of debt,
  - 2/ the amount of debt to the Bank,
  - 3/ other potential payments due on the day of cash inflow.
2. If the Customer fails to settle debt under unauthorised debit balance within 7 days from the date of its occurrence, the Bank may – and the Customer hereby authorises the Bank to do so – contractually set off such debt claims against a debt claim of the Customer against the Bank (even if it is not due).
3. The Bank may set off debt claims arising from any:
  - 1/ Bank Account Agreement for a current or auxiliary account, or
  - 2/ term deposit agreement.As regards the above, the Bank does not need to make any additional statements.
4. If the account, from which we set off this debt claim, is in a different currency than PLN, we shall convert into PLN the funds to cover the debt claim, so as to cover the Customer's debt under the unauthorised debit balance. To this extent, we apply the exchange rate provided in the Foreign Exchange Rates Table of mBank S.A.

## **14. Bank Statements and Balance Confirmation**

### **§ 55**

1. The balance is determined after any change in the account.
2. In particular, bank statements include information about:
  - 1/ executed payment instructions and relevant settlements,
  - 2/ fees and commissions collected by us.
3. Bank statements are made available to the Customer:
  - 1/ as often as requested by the Customer in the Application,
  - 2/ as electronic files in the mBank CompanyNet system.
4. The following persons shall have the right to receive and view the bank statements:
  - 1/ users authorised by the administrator (controller), or
  - 2/ users indicated by the Customer in the Application.
5. Bank statements, including statements from the VAT account, which we make available electronically, are prepared on electronic data carriers.
6. Each bank statement includes: the date of a given bank statement and the number of the Customer's account from which the statement was generated.
7. The date on which bank statements are provided to the Customer shall be the date on which the bank statements are made available electronically (as described in (3)).
8. The Customer shall inform the Bank without any delay in the event that the Customer does not have access to the bank statements we made available to the Customer by electronic means.
9. At the Customer's request, against payment we shall prepare copies of bank statements.

### **§ 56**

1. Where the Customer determines that the balance is incorrect, the Customer shall notify the Bank within 14 days of receipt of the bank statement. We examine the submitted complaint, we provide all necessary information and we correct the entry, provided that the error was due to our mistake.
2. If the Customer makes no remarks within 14 days of receipt of the bank statement, it shall mean that the Customer confirms the correctness of flows and the account balance.
3. We execute instructions in accordance with their wording. The Customer shall be liable for errors in the wording of instructions submitted to us. We do not perform a reversal in the account due to an error in the wording of the Customer's instructions. Any possible related disputes shall be resolved by the Parties between themselves without the Bank's participation.

### **§ 57**

1. We shall send a notice to the Customer about the account balance at the end of the calendar year. The Customer – to confirm the correctness of the balance:
  - 1/ shall sign the notice on the basis of the Specimen Signature Card they have submitted,
  - 2/ shall provide the Bank with the signed notice within 14 days from the date of its receipt.If the Customer fails to do so, we shall consider that the Customer has confirmed the correctness of the balance.
2. Should the balance be incorrect, we shall check the reasons for this incorrectness. If the incorrectness results from our mistake, we shall correct the balance and send a notice of correction to the Customer.

## § 58

1. The Customer shall not administer the funds which have been erroneously withdrawn or posted.
2. Without the Customer's consent, we may cancel an incorrect accounting entry that appears in the Customer's account by our fault or by the fault of another bank.
3. We shall notify the Customer, through a bank statement, of the corrected entry in the Customer's account (debit/credit).

## 15. Termination of the Agreement and Closure of the Bank Account

### § 59

1. Each Party to the Agreement may terminate it with a two-month notice period, but the Bank may do so only for important reasons. We may terminate the Agreement without notice for any of the important reasons indicated in (2)(1) – (2), (6) – (14).
2. The Bank may terminate the Agreement in accordance with (1) for important reasons, and in particular when:
  - 1/ the Customer has breached the provisions of the Bank Account Agreement or the regulations referred to in the Agreement or in the IBAA Regulations,
  - 2/ the Customer conducts (or we suspect so) illegal activity, i.a. misuses the account or uses it to circumvent the law,
  - 3/ for one month from the date of opening the account, the Customer failed to credit the account (a zero balance remains),
  - 4/ there have been no flows in the account for more than three months (excluding accrued interest), and the balance in the account does not cover fees and commissions due for maintaining the account,
  - 5/ the Customer failed to repay the unauthorised debit balance including due interest within the time limit set by us,
  - 6/ the Customer provided false information or made false declarations at the conclusion of the Agreement or during its term,
  - 7/ the Customer failed to submit, at our request, a FATCA statement required by the Act of 9 October 2015 on the performance of the Agreement between the Government of the Republic of Poland and the Government of the United States of America to improve international tax compliance and to implement FATCA,
  - 8/ the Customer failed to submit, at our request, a CRS statement required by the Act of 9 March 2017 on exchange of tax information with other countries,
  - 9/ the Customer took action which caused/causes damage to the Bank,
  - 10/ a petition of the Customer's bankruptcy was filed, or liquidation, restructuring, enforcement proceedings were initiated, or the Customer is at risk of insolvency,
  - 11/ the Customer disclosed information about the operation of the mBank CompanyNet system which may affect the effectiveness of the mechanisms that safeguard instructions,
  - 12/ the Customer was entered in the list published on the official website of the Polish Financial Supervision Authority (or its foreign counterpart) that contains a public warning against rogue traders,
  - 13/ a situation took place where we could not duly perform the duties arising from the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing, including obligations regarding financial due diligence measures, or the Customer breached the provisions of this Act, both at the conclusion of the Agreement and during its term,
  - 14/ the Customer fails to provide documents or information which is required to provide at the request of the Bank,
  - 15/ the Customer does not use the bank account for their business activities,
  - 16/ the Bank's business strategy changes,
  - 17/ the Customer fails to settle their obligations towards the Bank as they fall due,
  - 18/ the Customer uses the bank account for settlements not arising from their business activity,
  - 19/ the Customer uses the account for other activity than the one indicated in the records/register applicable to the Customer concerned.
3. If either party terminates the Agreement with a notice period, the notice period shall be counted from the date on which the termination notice was served on the other party. The Bank Account Agreement shall be terminated upon lapse of the notice period.
4. If we terminate the Agreement without notice, the Agreement shall be terminated on the date on which we receive information that the letter of termination was served on the Customer. Without any delay we inform the Customer about the date of termination of the Agreement.
5. For joint accounts, all joint holders shall sign the letter of termination of the Bank Account Agreement. A joint holder may single-handedly effectively terminate the Agreement only if such a joint holder has powers of attorney from the other joint holders.
6. We may terminate a part of the Bank Account Agreement without notice, where such a part concerns one or more bank accounts indicated by the Bank. Such a partial termination may take place solely for important reasons indicated in (2)(1) – (2), (6) – (14). The provisions of (4) shall apply *mutatis mutandis*.
7. If we agreed on a one-month notice in the Agreement, we shall apply it in every case of termination of the Agreement (in whole or in part).
8. If either party terminates the Agreement, this shall be equivalent to termination of the Framework Agreement (subject to a notice period indicated in the Framework Agreement), provided that:
  - 1/ the Customer settled all Financial Market Transactions; and
  - 2/ the parties have fulfilled all obligations arising from the Framework Agreement.
9. The Agreement concluded for a definite period terminates upon expiry of this period.

### § 60

1. Each party shall terminate the Agreement in writing. The letter of termination shall be signed by the persons authorised to make statements of intent with respect to the party's proprietary rights and obligations. If it is us who terminate the Agreement, we inform the Customer about the grounds for termination.
2. If we terminate the Agreement, the Customer shall:
  - 1/ submit an instruction regarding the funds remaining in the accounts (within 14 days from the date of receiving the letter of termination),
  - 2/ return payment cards.
3. If the Customer terminates the Agreement, the Customer shall return the payment cards upon terminating the Agreement. We may block the cards issued to the Customer.
4. Before closing the account, we calculate the interest due to the Customer and collect the interest, commissions and fees due to us.
5. We close the current or auxiliary account of the Customer upon closing the VAT account (provided that we maintain a VAT account for the Customer's account), subject to § 61.

### § 61

1. If the balance of the VAT account associated with the current or auxiliary account to be closed is positive, and the Customer failed to submit an instruction to transfer the funds to another VAT account of the Customer, the Customer shall request the head of the tax office for consent to transferring the funds from the VAT account to a current or auxiliary account. When we receive information about the decision of the head of the tax office, we shall transfer the funds from the VAT account to the account indicated in the decision. Next, we will close the VAT account.

2. If, on the date of termination, dissolution or expiration of the Agreement for other reasons:
  - 1/ the balance of the VAT account is positive,
  - 2/ the Customer failed to submit an instruction to transfer the funds to another VAT account of the Customer; or
  - 3/ we do not have any information about the consent of the head of the tax office to transferring the funds to a current or auxiliary account, we shall transfer the funds from the VAT account to a separate technical account of the Bank (which is not an account of the Customer). Next, we will close the VAT account.
3. We shall disburse the funds from the technical account when we are informed about the consent of the head of the tax office to transferring the funds.

#### **§ 62**

1. If the Customer did not administer the positive balance of a closed current or auxiliary account within the time limit set out in § 60(2), we shall enter it to an interest-free account at the Bank, and the funds shall remain at the disposal of the Customer.
2. If we close an account pursuant to a court decision, we allocate the balance of the closed account in accordance with the instruction included in this court decision.
3. Claims for payment of the balance of the closed account shall be barred after two years.

### **16. Fees and Commissions**

#### **§ 63**

1. Under the Bank Account Agreement, we charge fees and commissions specified in the "Tariff of banking fees and commissions of mBank for SME and Corporates", Section 1 (Bank Accounts). It is an appendix to the Agreement and an integral part thereof.
2. Types or amounts of fees and commissions may change. These changes depend, in particular, on our operation servicing costs, including the market parameters, such as inflation rate, exchange rates and reference interest rates fixed by the NBP.
3. If we amend the appendix to the Agreement, i.e. Section 1 "Tariff of banking fees and commissions of mBank for SME and Corporates", we shall publish it at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/). We shall also provide information on the date of publication and on the date of entry into force of the changes. We consider the eighth day following the publication of the changes on the Bank's website to be the date of service of the changes to that appendix.
4. The Customer agrees to read at least once a week information for Customers that we publish at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).
5. If within 14 days of the date of service of the new appendix, i.e. Section 1 "Tariff of banking fees and commissions of mBank for SME and Corporates", the Customer fails to declare in writing that the Customer does not accept the introduced changes, we shall consider that the Customer accepted these changes and that they are binding upon the parties from the date of their entry into force.
6. If the Customer fails to accept changes to bank fees and commissions within the time limit specified in paragraph 5, this shall be equal to the termination by the Customer of a Bank Account Agreement (in accordance with § 59(1) or (7)).
7. The current rates of "Tariff of Banking Fees and Commissions of mBank for SME and Corporates" and information about their changes are available in the Bank's operating rooms or at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).

#### **§ 64**

We shall debit the Customer's account with fees and commissions for the execution of a payment instruction on the day of its execution. Exceptions to this rule may result from individual provisions included in our agreement with the Customer.

#### **§ 65**

1. Regardless of the amount of the balance in the Customer's account, we have the right to debit it with:
  - 1/ fees and commissions under the Bank Account Agreement, and
  - 2/ amounts resulting from Financial Market Transactions that the Customer has made with mBank on the basis of separate agreements.
2. In the event of termination of the Bank Account Agreement, we reserve the right to charge the Customer's account with the account maintenance fee for the entire calendar month started.

### **17. Amendments to the IBAA Regulations**

#### **§ 66**

1. We may amend the provisions of the IBAA Regulations during the term of the Bank Account Agreement.
2. We shall provide the Customer with the new text of the IBAA Regulations or a notification of changes:
  - 1/ via a link on the login page to the mBank CompanyNet system, and
  - 2/ in a publication at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).
3. In this case, on the login page to the mBank CompanyNet system and at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/), we shall make available information on the date of publication of changes to the IBAA Regulations and on the date of entry into force of these changes.
4. We consider the eighth day following the publication of the changes at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/) to be the date of service of the changes to the IBAA Regulations on the Customer.
5. The Customer agrees to read at least once a week information published:
  - 1/ on the login page to the mBank CompanyNet system,
  - 2/ at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).
6. Where the Customer does not agree to accept the new provisions of the IBAA Regulations, the Customer shall submit a written refusal within 14 days after the date of service of the new text of the IBAA Regulations or the notification. Refusal shall be equal to the termination of a Bank Account Agreement (in accordance with § 59(1) or (7)).
7. If the Customer fails to refuse to accept the new provisions of the IBAA Regulations within 14 days of their service, we consider that the Customer has accepted them.

### **18. Final Provisions**

#### **§ 67**

1. If the Customer uses direct debit (is a payer), the Customer shall be bound by the regulations of "Rules of Direct Debit Settlements". They are available at [www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsługa-biezaca/obsługa-rozliczen/](http://www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsługa-biezaca/obsługa-rozliczen/).
2. The Customer is obliged to read this document. At any time, the Customer shall have the right to withdraw their consent to debit their account via direct debit if the Customer does not accept the provisions of those regulations.

## **§ 68**

1. If an enforcement authority seizes debt claims from the bank account of the Customer against whom enforcement or solvency safeguard proceedings are pending, we shall apply the provisions of the Code of Civil Procedure or the Act on administrative enforcement proceedings.
2. In this case, we shall not disburse receivables from the Customer's account up to the enforced amount and we shall proceed in accordance with the orders of the enforcement authority.

## **§ 69**

We shall be held fully liable for the deposited funds and shall ensure their adequate protection. We shall not be liable for damage caused by the Customer's actions. Also, we shall not be held liable for damage caused by circumstances beyond our control, including by force majeure or actions of public authorities.

## **§ 70**

We may transfer the account to another branch of the Bank on the basis of a written instruction by the Customer.

## **§ 71**

1. Deposits (in PLN or in other currencies) of the following depositors are subject to protection by the Bank Guarantee Fund (BFG) pursuant to the rules specified in the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee scheme and the compulsory restructuring (the "BFG Act"):
  - 1/ natural persons;
  - 2/ legal persons;
  - 3/ organisational units which are not legal persons, provided that they have legal capacity;
  - 4/ school savings funds;
  - 5/ occupational assistance and loan funds.
2. Where we maintain one account for more persons (a joint account), each of those persons is a depositor – within the limits set in the Bank Account Agreement. In the absence of specific provisions in the Agreement or other provisions in this respect – in equal parts.
3. The guarantee protection, subject to the exceptions laid down in the BFG Act, shall include the following funds:
  - 1/ from the date of their depositing in the account, no later than on the date which precedes the fulfilment of the guarantee condition,
  - 2/ in full – up to the PLN equivalent of EUR 100,000 for receivables arising from banking activities prior to the date when the guarantee condition is met.
4. The average exchange rate announced by the National Bank of Poland of the day when the guarantee condition is met shall be adopted when converting an EUR amount into PLN.
5. The PLN equivalent of EUR 100,000 shall determine the maximum amount of the depositor's claims against the BFG. It is irrelevant how much money and in how many accounts the depositor had at a single bank or how many claims are due to the depositor from the bank.
6. Claims under the guarantee shall be barred after 5 years after the condition of the guarantee is met.
7. The BFG protection does not include cash and receivables of:
  - 1/ the State Treasury;
  - 2/ the National Bank of Poland;
  - 3/ banks, foreign banks and credit institutions referred to in the Banking Law Act;
  - 4/ co-operative savings and credit unions and the National Co-operative Savings and Credit Union;
  - 5/ the Bank Guarantee Fund;
  - 6/ financial institutions referred to in Article 4(1)(26) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (hereinafter: "Regulation No. 575/2013");
  - 7/ investment firms referred to in Article 4(1)(2) of Regulation No. 575/2013, and recognised third-country investment firms referred to in Article 4(1)(25) of this Regulation;
  - 8/ persons and entities that have not been identified by an entity covered by the deposit guarantee scheme;
  - 9/ domestic and foreign insurance undertakings and reinsurance undertakings referred to in the Act of 11 September 2015 on insurance and reinsurance activity;
  - 10/ investment funds, investment fund companies, foreign funds, management companies and branches of investment companies referred to in the Act of 27 May 2004 on investment funds and management of alternative investment funds;
  - 11/ open pension funds, occupational pension funds, universal pension societies and occupational pension societies, referred to in the Act of 28 August 1997 on the organization and operation of pension funds;
  - 12/ local government units;
  - 13/ public authorities of an EU Member State other than Poland and a third country, in particular, central and regional governments, and local government units of these countries.

## **§ 72**

We shall maintain the confidentiality of flows and balances of bank accounts. We disclose information on account flows and balances exclusively to the Customer and authorised entities in accordance with the law.

## **§ 73**

We shall not be liable for loss, distortion or delay in the execution of instructions arising for reasons independent of us during its transmission by electronic means.

## **§ 74**

Provisions on variable elements, such as interest rates, time limits for execution of the Customer's instructions, and other provisions pertaining to bank accounts are available in the Bank's operating rooms or on the Bank's website. These provisions shall be binding on the Customer from the date on which they enter into force.

## **§ 75**

1. We shall send a letter of termination of the Agreement, new terms of the IBAA Regulations, other declarations of intent and knowledge, or other information to the address which the Customer has provided in the Agreement.
2. If the Customer did not notify us of an address change, we deem our written notices sent to the last known address of the Customer to be effectively served.
3. We consider the date of the first post notice of registered mail sent to the Customer's last known address to be the date of service.
4. We shall not be liable for the effects of the actions of the bank consignment forwarder (e.g. mail).

5. (1) – (4) shall be without prejudice to the provisions of the IBAA Regulations, on the basis of which the Bank may submit to the Customer declarations of intent and knowledge, as well as notices via the mBank CompanyNet system.

## **§ 76**

1. We are the controller of personal data of the Customer and the Customer's representatives.
2. We process personal data of the Customer and the Customer's representatives for the purposes of concluding and performing the Agreement.
3. We process data of the Customer and the Customer's representatives also:
  - 1/ for the purposes of conducted banking operations, i.e. for statistical and analytical purposes, for the purposes of developing, monitoring and changing internal approaches as well as approaches and models relating to prudential requirements, including operational risk, handling complaints, asserting claims, preventing frauds, performing obligations arising from the applicable law, in particular AML, FATCA, CRS, MIFID, and archiving,
  - 2/ for the purpose of providing the Customer with marketing materials relating to the services and own products of the Bank and of the members of mBank Group. The list of member companies may be found at [mbank.pl](http://mbank.pl), tab "mBank Group".
4. We process personal data of the Customer and the Customer's representatives for a period necessary to conclude and perform the Agreement to which the Customer is a party, and subsequently for a period of 10 years from the date of the Agreement termination or any other period appropriate to the limitation of possible claims. After this period, we shall anonymise data.
5. The Customer and the Customer's representatives:
  - 1/ shall have the right to access, rectify as well as transfer their data; and
  - 2/ may request deletion, restriction or may object to the processing of their data.
6. The personal data protection officer is the Bank's employee who may be reached at: [Inspektordanychosobowych@mbank.pl](mailto:Inspektordanychosobowych@mbank.pl).
7. In the GDPR Package available at [www.mbank.pl/pdf/rodo/gdpr-package.pdf](http://www.mbank.pl/pdf/rodo/gdpr-package.pdf) we described how we process personal data.
8. Any complaints about how we process personal data may be filed with the President of the Personal Data Protection Office, which is the supervisory authority with regard to the protection of personal data.
9. The execution of foreign transfers via SWIFT (Society for Worldwide Interbank Financial Telecommunication) may result in the government administration of the United States obtaining access to personal data of the Customer and the Customer's representatives. The US authorities have undertaken to use these data solely in the fight against terrorism, respecting the guarantees of the European personal data protection system.
10. We may disclose data, including personal data of the Customer and the Customer's representatives, to entities that we entrust with data processing (for the purpose of performing service agreements for the Bank).
11. We have the right to transfer data on liabilities arising under an Agreement concluded based on this Application, including personal data of the Customer, to:
  - 1/ the Banking Register System ("BR") – a database whose administrator is the Polish Bank Association, operating under the Banking Law Act of 29 August 1997,
  - 2/ the Credit Information Bureau (BIK), acting under the Banking Law Act of 29 August 1997,
  - 3/ to business information bureaus operating on the basis of the Act of 9 April 2010 on provision of business information and exchange of business data, if:
    - a/ the total amount of liabilities to the Bank amounts to at least PLN 500,
    - b/ the amount(s) has/have been due for at least 30 days,
    - c/ at least one month has passed from the date on which the Bank sent the Customer a call for payment with a warning about its intention to transfer the data to the bureau.

## **§ 77**

1. The Customer may submit a complaint about the services that we provide under the Agreement:
  - 1/ in every branch that services Customers. The list of branches with their addresses is published on the Bank's website,
  - 2/ in writing, orally (by telephone or when contacting our employee), and
  - 3/ electronically, in particular via the mBank Company Net system.
2. Each complaint shall contain:
  - 1/ a detailed description of the event giving rise to reservations,
  - 2/ the Customer's expectations as to how the complaint should be resolved,
  - 3/ the bank account number, the name of the Customer, the Statistical ID No. (REGON), and
  - 4/ data of the person filing the complaint (first name, surname, phone number and e-mail address).
3. We handle complaints as soon as possible. This time limit shall not exceed for us 15 business days from the date when we received a complaint. In exceptionally complex cases, we shall extend this time limit up to a maximum of 35 business days. We shall warn the Customer about such an extension.
4. Upon resolving the complaint, we shall inform the Customer about the result. We reply to complaints in writing or by means of another durable medium.
5. Should we not acknowledge the claims under the complaint, the Customer may request that we reconsider the case. The Customer shall appeal in writing within 14 days of the date on which the Customer received the complaint, and in the appeal the Customer shall provide the data referred to in (4).
6. Regardless of the complaint procedure, the Customer may pursue claims against us under the general provisions of law.
7. Our operations are supervised by the Polish Financial Supervision Authority.
8. Provisions of (1) – (8) shall not conflict with the provisions on rights to file complaints referred to in Chapter 14 of the "Bank statements and balance confirmation" regulations.

## **§ 78**

Pursuant to Article 384 of the Civil Code and Article 109 of the Banking Law Act, the IBAA Regulations are binding.

## **§ 79**

By signing a Bank Account Agreement, the Customer acknowledges the provisions of the IBAA Regulations.



# Part II

mBank S.A. Internet Customer Service System mBank  
CompanyNet

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## 1. General Provisions

### § 1

In this part of the Regulations, we describe the conditions on which:

- 1/ we provide access to mBank CompanyNet (electronic banking service),
- 2/ Customers execute orders in the mBank CompanyNet system.

### § 2

This is the list of terms that we use in the Regulations. They mean:

	a natural person specified by the Customer in the Agreement. Such person can: a/ manage authorisations of the mBank CompanyNet system users on behalf of the Customer to submit orders and electronic documents (including granting, changing or revoking authorisations), b/ obtain information concerning the performance of the Agreement, c/ be a user of the mBank CompanyNet system.
<b>1/ administrator (controller)</b>	Any provisions of the Regulations applicable to the mBank CompanyNet system users apply accordingly to administrators. Statements made by administrators in the mBank CompanyNet system and authorised using an electronic signature (including an electronic signature created using a token) are statements submitted in electronic form in accordance with Article 7 of the Act of 29 August 1997 – the Banking Law,
<b>2/ IP address</b>	ID assigned by the supplier of the Internet services to the computer or a device used by the Customer to log into the Bank's electronic banking system,
<b>3/ alias</b>	a series of characters allocated to a user or administrator, as defined by the Customer. Based on an alias, we identify a user or administrator in the mBank CompanyNet system,
<b>4/ mobile application</b>	a software application which makes it possible to access the mBank CompanyNet system through a mobile device. We publish detailed information concerning the mobile application on the Bank's website at the address <a href="http://www.mbank.pl/mssp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/">www.mbank.pl/mssp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/</a> ,
<b>5/ Bank</b>	mBank S.A.; in these Regulations, we also use terms such as "we" (e.g., "we maintain", "we accept", "we modify") in relation to the Bank,
<b>6/ whitelist</b>	a list of accounts of entities registered as VAT payers, unregistered entities, and entities removed from and re-entered in the VAT register. The list is maintained electronically by the Head of the National Revenue Administration in accordance with the Act of 11 March 2004 on Goods and Services Tax,
<b>7/ certificate</b>	the certificate for electronic signature referred to in 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 (Regulation No 910/2014), in particular the qualified certificate for electronic signature referred to in Regulation (EU) No 910/2014; the certificate meets the requirement imposed on the bank to use the strong customer authentication mechanism referred to in the Payment Services Act,
<b>8/ Customer Center (CC)</b>	the Bank's telephone Customer service centre (phone number 801 273 273 (total cost of call – one impulse) or (22) 627 32 73 (fee for the call according to the operator's tariff)). We reserve the right to change these telephone numbers, and such change does not constitute a change of these Regulations,
<b>9/ additional module or transaction platform</b>	a separated module of the mBank CompanyNet system. It can be a banking product or a function of the mBank CompanyNet system related to a banking product. The term includes in particular the following modules: Cash, Cards, Trade Finance, FX Platform, Liquidity, Business News, Custody, Developer Escrow Account, and Archive,
<b>10/ electronic document</b>	the Customer's statement: a/ of intent relating to the performance of banking activities, authorised by a user or users of the mBank CompanyNet system using an electronic signature (including an electronic signature created using a token) in accordance with the authorisation rules defined by the Customer in the appendices, submitted in electronic form pursuant to Article 7 of the Act of 29 August 1997 – the Banking Law, or b/ of knowledge authorised by a user or users using an electronic signature (including an electronic signature created using a token) in accordance with the authorisation rules defined by the Customer in the appendices, submitted in electronic form,
<b>11/ business day</b>	a day on which the Bank is open for Customers, i.e., each and every day Monday to Friday, except statutory holidays or days previously announced as holidays by the Bank,
<b>12/ non-business day</b>	a day other than a business day,
<b>13/ CC ID</b>	a unique sequence of characters assigned automatically by us to a user or administrator, enabling us to identify the user or administrator over the phone,
<b>14/ IBAN ID</b>	the International Bank Account Number used for cross-border settlements specified in the Order of the President of the National Bank of Poland no. 7/2017 dated 20 February 2017 on the method of numbering bank accounts managed by banks,

<b>15/ NRB ID</b>	the Bank Account Number used for domestic settlements specified in the Order of the President of the National Bank of Poland no. 7/2017 dated 20 February 2017 on the method of numbering bank accounts managed by banks,
<b>16/ permanent ID</b>	a unique sequence of characters assigned automatically by us to a user or administrator, enabling us to identify the user or administrator in the mBank CompanyNet system,
<b>17/ temporary ID</b>	an ID sent by us to a user or administrator to their email addresses indicated in the configuration documents of the mBank CompanyNet system. The user or administrator uses the temporary ID to activate the Mobile Authorisation service. The ID is valid for five days after we send it,
<b>18/ Customer</b>	entrepreneurs, legal persons, organisational units without legal personality but with legal capacity that have signed a Bank Account Agreement with the Bank,
<b>19/ activation code</b>	a one-time code used for activation of the Mobile Authorisation service or another device such as a token. We send it to a user or administrator to the phone number indicated in configuration documents of the mBank CompanyNet system,
<b>20/ PIN code for CC</b>	a sequence of characters assigned automatically to a user or administrator. It is used to authenticate the user or administrator over the phone,
<b>21/ context</b>	a Customer in the mBank CompanyNet system to whom a customer number is assigned. Holding context – a Customer in the mBank CompanyNet system to whom at least two customer numbers are assigned in the mBank CompanyNet system in the manner that enables work on joint lists of bank accounts, operations, other instructions,
<b>22/ qualified electronic signature</b>	a qualified electronic signature referred to in Resolution No. 910/2014,
<b>23/ Mobile Authorisation</b>	a service enabling authentication of users or administrators as well as authorisation of orders and other instructions placed in the mBank CompanyNet system,
<b>24/ transactional module</b>	the basic module of the mBank CompanyNet system; it is composed of: accounts, orders, reports, and system and function management components, which have an impact on orders,
<b>25/ PIN code for Mobile Authorisation</b>	a confidential series of digits set by a user or administrator to start the Mobile Authorisation service,
<b>26/ branch</b>	an organisational unit of the Bank,
<b>27/ Postal Operator</b>	an enterprise executing postal orders, in particular Poczta Polska Spółka Akcyjna,
<b>28/ person authorised to collect tokens</b>	the natural person specified by the Customer in the Agreement, authorised to collect tokens for and on behalf of the Customer,
<b>29/ electronic mail</b>	a service used to send text messages, provided by electronic means pursuant to the Act on the performance of services by electronic means,
<b>30/ electronic signature</b>	a/ an electronic signature verified by means of a certificate referred to in Resolution No. 910/2014, in particular a qualified electronic signature, b/ an electronic signature referred to in Resolution No. 910/2014 created using a token,
<b>31/ authorisation message</b>	a message displayed in the mobile application with details of an order placed by a user or administrator. A user or administrator may accept or reject the authorisation message,
<b>32/ Regulations</b>	the "Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A. – Part II mBank S.A. Internet Customer Service System mBank CompanyNet",
<b>33/ the Bank's website</b>	the online service of the mBank Group located on the Bank's server at www.mbank.pl. We also use the term "our website",
<b>34/ Parties</b>	the Bank and the Customer,
<b>35/ the mBank CompanyNet system</b>	an online electronic banking system which consists of a set of IT equipment and software providing the processing and storage, as well as sending and receiving of data via teleinformation networks with the use of a terminal device appropriate for the given type of network, pursuant to the provisions of the Telecommunication Law,
<b>36/ Tariff</b>	Tariff of banking fees and commissions of mBank for SME and Corporates; Chapter I of the Tariff (Bank Account Maintenance and Service) is an integral part of the Agreement,
<b>37/ token</b>	a cryptographic device such as a standard token or another device such as a hardware token or a software token (Mobile Authorisation), enabling authentication of users or administrators as well as authorisation of orders and other instructions placed in the mBank CompanyNet system. The use of tokens meets the requirement to use the strong customer authentication mechanism imposed on us in the Payment Services Act. The one-time passwords generated by tokens enable the creation of electronic signatures,

<b>38/ Transactions</b>	the following transactions: term deposits, spot foreign exchange transactions and Financial Market Transactions. The Customer concludes (also changes or terminates) them with the Bank by phone or electronically based on a relevant agreement (in particular the Agreement and the Framework Agreement),
<b>39/ Financial Market Transactions</b>	transactions (forward transactions) referred to in Article 5 (2) (4) of the Act of 29 August 1997 – the Banking Law. The Customer concludes (also changes or terminates) them with the Bank by phone or electronically based on a relevant agreement (in particular the Agreement and the Framework Agreement),
<b>40/ Agreement</b>	an integrated bank account agreement concluded between the Bank and the Customer under the applicable Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A.; conclusion of the Agreement is tantamount to the provision by the Bank of the payment instrument referred to in the Payment Services Act,
<b>41/ Framework Agreement</b>	a framework agreement for financial market transactions or the Framework Agreement on the Rules for Handling Financial Market Transactions. The Customer concludes it with the Bank in order to conclude Transactions,
<b>42/ unique mobile device ID</b>	a number generated by us based on the identification data of a mobile device,
<b>43/ Simplified process</b>	the simplified configuration process of mBank CompanyNet system parameters. It includes the indication of persons authorised to represent the Customer (and acting in line with the Customer's rules of representation) as mBank CompanyNet system administrators and users together with the right to appoint further administrators,
<b>44/ mobile device</b>	a portable device (a smartphone or a tablet) with access to the Internet and an operating system in line with the requirements published on our website ( <a href="http://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/">www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/</a> ),
<b>45/ Payment Services Act</b>	the Act of 19 August 2011 on payment services,
<b>46/ (mBank CompanyNet system) user</b>	a natural person authorised to use the mBank CompanyNet system for and on behalf of the Customer. Such person is designated by the Customer in the Agreement or by the administrator. Users may in particular: a/ submit orders and electronic documents in the mBank CompanyNet system, b/ single-handedly conclude, change and terminate Transactions (by phone or electronically), c/ make and receive statements of intent and knowledge required for Financial Market Transactions, Statements submitted and authorised by the user in the mBank CompanyNet system with an electronic signature (including statements authorised using a token) are statements submitted in electronic form in accordance with Article 7 of the Banking Law Act of 29 August 1997,
<b>47/ appendix</b>	each of the configuration documents of the mBank CompanyNet system. On that basis, we set up the rights of the Customers, administrators and users. Appendices constitute an integral part of the Agreement,
<b>48/ order</b>	a financial settlement order placed by the Customer with the Bank or another service ordered by the Customer electronically in the mBank CompanyNet system within the transactional module or additional modules. Orders include in particular: domestic transfer order (in PLN or a foreign currency), including Express Elixir instant transfer (in PLN), Blue Cash instant transfer (in PLN) and transfer to a contribution account assigned by the Polish Social Insurance Institution (ZUS), international money transfer in PLN or in a foreign currency (including SEPA and EuroEkspres transfer), money transfer to the account of a tax authority (tax transfer); transfers to the account of a customs authority can also be executed with the use of the tax transfer form, an instruction to execute a postal order (postal order), an order to set up, change the terms of or cancel a term deposit, disbursement of a loan order, repayment of a loan order, an order for mass domestic transfer (Mass Payment or Mass Payment Plus), direct debit, Qlips order, conclusion, change and termination of a Transaction.

### § 3

- Customers who wish to use the mBank CompanyNet system need to have:
  - a PC with MS Windows (7, 8, 8.1, 10),
  - the Internet,
  - a web browser with an activated TLS: Edge, Firefox, Chrome.
- Required browser versions

Browser	Version
Edge	updates released by the producer (note: certificates are not supported by this browser)
Firefox	current main stable version (or two earlier main versions)
Chrome	current main stable version (or two previous main versions, a plug-in may be required to use certificates)

- The mBank CompanyNet system is also available on mobile devices (e.g., a smartphone or a tablet). The technical requirements are described on our website: [www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/](http://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/platforma-bankowosci-internetowej/).

## § 4

1. We execute the Customer's orders referred to in § 2 point 48 solely under the terms and in the scope set forth in these Regulations. The only exception is where these Regulations provide that specific regulations apply, and specifically regulations referred to in provisions regarding the execution of orders with the use of additional modules or transaction platforms.
2. In order to provide additional modules or transaction platforms or to start using them to execute orders of a Customer we may require:
  - a/ the Parties to conclude an additional agreement or
  - b/ the Customer to meet other requirements set out in the regulations referred to in § 4 paragraph 1.
3. If the provisions of these Regulations are in conflict with any of the regulations referred to in paragraph 1, the provisions of such regulations apply.
4. The provisions of § 2 point 40 apply to orders:
  - 1/ to set up, change the terms of or cancel a term deposit, and
  - 2/ to conclude spot foreign exchange transactions.Provisions of other agreements (in particular the Framework Agreement referred to in § 2 point 41 or a bank account agreement) do not apply, with the proviso that the provisions of the Framework Agreement regarding users' authorisation to conclude Transactions under the Agreement remain in force.
5. The provisions of the Framework Agreement apply to orders to conclude, change or terminate Financial Market Transactions referred to in § 2 point 39. The provisions of the Agreement do not apply, with the proviso that the provisions of the Agreement regarding users' authorisation to conclude Financial Market Transactions under the Framework Agreement remain in force.

## 2. Principles of Providing the mBank CompanyNet System

### § 5

We provide the mBank CompanyNet system to the Customer who:

- 1/ signs the Agreement with the Bank,
- 2/ fulfils the requirements set forth in these Regulations.

### § 6

1. The Agreement is a framework agreement within the meaning of provisions of the Payment Services Act.
2. The following provisions do not apply to the payment services provided by us under the Agreement:
  - 1/ Chapter II of the Payment Services Act of 19 August 2011 (except for Article 32a),
  - 2/ Article 34, Articles 35-37, Article 40 (3)-(4), Article 45, Article 46 (2)-(5), Article 47, Article 48, Article 51, and Articles 144-146 of the Payment Services Act of 19 August 2011, or
  - 3/ other laws which amend the provisions referred to in points 1 or 2, if admissible.

### § 7

1. In order to set the configuration parameters of the mBank CompanyNet system:
  - 1/ the Customer signs the appendices and submits them to the Bank, and
  - 2/ the Bank approves the appendices (and registers them in the mBank CompanyNet system).
2. Subject to paragraphs 3 and 10, the Customer submits the signed Customer's Access Rights Card together with all the required appendices to us, and specifically:
  - 1/ the mBank CompanyNet System User Card, for each mBank CompanyNet system user. It is possible to simultaneously allocate identical rights to multiple users on the basis of a single mBank CompanyNet System User Card,
  - 2/ the Authorisation Scheme Card,
  - 3/ the Account Authorisation Limit Card if the Customer wishes to define separate authorisation limits for the individual accounts made available in the mBank CompanyNet system,
  - 4/ the Identity Card including information about processing of personal data for each user who is granted rights by the Customer under the mBank CompanyNet System User Card to authorise orders or to use the FX platform; personal data of mBank CompanyNet system users named in the Identity Card may be confirmed electronically via the Bank's electronic banking systems after we provide the necessary functionality in the electronic banking systems and on the terms and conditions defined by the Bank,
  - 5/ the Application for purchase of a certificate in the mBank CompanyNet system for users of mBank CompanyNet using the certificates service in the mBank CompanyNet system.
3. The Customer can configure the mBank CompanyNet system parameters in the Simplified Process referred to in § 2 point 43. To do so correctly, the Customer must submit the following, subject to paragraph 10:
  - 1/ the mBank CompanyNet System Customer's Access Rights Card, Simplified process for persons authorised to represent the Customer and acting in line with the Customer's rules of representation; such persons are granted the rights to manage the authorisations of users on behalf and for the benefit of the Customer, submit orders and electronic documents, single-handedly conclude, change and terminate Transactions (by phone or electronically), make statements of intent and knowledge required for Financial Market Transactions in mBank CompanyNet system and appoint further administrators,
  - 2/ the ID Card together with information on processing of personal data for each mBank CompanyNet system user (or the user's confirmation of data according to the second sentence of § 7 paragraph 2 point 4 sent. 2) and administrator whom the Customer has granted, in line with the Simplified process, the rights to authorise orders or use the FX platform.In the case of a change of the persons authorised to represent the Customer or of the rules of representation of a Customer who uses the Simplified Process, the Customer should update the data contained in the mBank CompanyNet System Customer's Access Rights Card, Simplified Process.  
If the Customer does not want to configure the mBank CompanyNet system parameters in the Simplified Process, the provisions of paragraph 2 apply.
4. When we accept the appendices, we will configure the mBank CompanyNet system on their basis. The appendices become an integral part of the agreement.
5. When the Customer wants to change user authorisations/Customer parameters, the Customer can:
  - 1/ do it in the mBank CompanyNet system or
  - 2/ submit an authorisation change statement (application).We accept the changes by changing the user authorisations/Customer parameters in the mBank CompanyNet system.
6. By submitting a user authorisations/Customer parameters change statement (application), the Customer represents that the provided data are correct and valid.
7. The Customer has full liability for the authority it grants to users. We are not liable for any damage caused by a user acting in line with the authority granted by the Customer.
8. Users authorised to conclude Transactions electronically may also conclude Transactions by phone.

9. If the access rights of a user defined in multiple appendices are different or contradictory, the Bank accepts as binding those appendices which are submitted by the Customer with the latest date. If the contradictory appendices have been submitted at the same date, we refuse their acceptance and return the cards to the Customer.
10. The Customer may submit appendices and other documents relating to banking activities electronically after the functionality is made available in the mBank CompanyNet system and on the terms and conditions defined by the Bank.
11. The Customer may authorise a user to:
  - 1/ make statements of intent/knowledge or to carry out actual activities covered by electronic documents (forms) on behalf of the Customer, and
  - 2/ accept statements connected with the content of these documents.
 The authorisation may be granted by the Customer in the mBank CompanyNet System User Card or by the administrator in the mBank CompanyNet system. An updated list of forms is published on our website ([www.mbank.pl/pdf/msp-korporacje/mbank-companynet/lista-wnioskow-pl.pdf](http://www.mbank.pl/pdf/msp-korporacje/mbank-companynet/lista-wnioskow-pl.pdf)).
12. When the Customer authorises a user in line with paragraph 11:
  - 1/ it grants the power of attorney to submit statements of intent in writing with regard to legal acts,
  - 2/ it authorises the user to submit statements of knowledge and to carry out factual actions,
  - 3/ it grants the power of attorney to accept statements arising from electronic documents (forms) referred to in paragraph 11.
 The power of attorney/authorisation concerns all electronic documents (forms), an updated list of which is published on our website at: [www.mbank.pl/pdf/msp-korporacje/mbank-companynet/lista-wnioskow-en.pdf](http://www.mbank.pl/pdf/msp-korporacje/mbank-companynet/lista-wnioskow-en.pdf).
13. We give the Customer notice of changes to the list of electronic documents referred to in paragraph 11 thirty days before the changes take effect. The notice is given on the mBank CompanyNet system login page.
14. From the date of providing the Customer with the information referred to in paragraph 13, the Customer may modify or revoke the authorisations of a given mBank CompanyNet user to submit electronic documents (forms) referred to in paragraph 11 and accept statements connected with such documents:
  - 1/ by modifying the mBank CompanyNet System User Card, or
  - 2/ through the administrator.
15. The Customer acknowledges that we may make the processing of an application contained in an electronic document (form) dependent on previous confirmation that the change applied for by the Customer has been registered in an official Polish register publicly available by electronic means (e.g. CEiDG, KRS).
16. The Bank accepts the electronic documents submitted by the Customer and submits a statement:
  - 1/ signed electronically (in particular, with a qualified electronic signature or with an advanced electronic seal of the bank within the meaning of Article 3 (26) of Regulation No 910/2014), or
  - 2/ with a handwritten signature.
17. The electronic document and the Bank's statement signed with an electronic signature or with an advanced electronic seal referred to in paragraph 15 may constitute documents relating to banking operations, issued on electronic media based on Article 7 of the Act of 29 August 1997 – the Banking Law.

## **§ 7'**

1. The Customer authorises every user to make a declaration in the wording given below on applications containing the wording of this declaration: The Customer declares that it has read and accepts the following principles:
 

“

  1. The Customer signs an agreement or an amending annex, makes a declaration or submits a document in electronic form using its preferred authorisation method in the mBank CompanyNet system.
  2. The electronic signature is created in accordance with the general rules of representation of the Customer as disclosed in official Polish registers available to the public in electronic form (CEiDG or KRS) by persons authorised to represent the Customer disclosed (entered) in these registers or by the Customer's attorneys-in-fact.
  3. An investment fund must be additionally represented by an investment fund company in accordance with information published on the official website of the Polish Financial Supervision Authority (KNF). An investment fund is represented by the investment fund company disclosed (entered) in KRS.
  4. An agreement/an amending annex is deemed binding on the parties (concluded) at the time mBank creates on it qualified electronic signatures or an advanced electronic seal of the bank within the meaning of Article 3 (26) of Regulation No 910/2014.
  5. A concluded agreement or a concluded amending annex is made available to the Customer in the mBank CompanyNet system.
  6. An agreement, an amending annex, a declaration or a document concluded/made/submitted in electronic form is a document prepared on an electronic medium pursuant to Article 7 of the Banking Law Act of 29 August 1997.”
  2. The user referred to in paragraph 1 can conclude an agreement or an amending annex, make a declaration or submit a document in electronic form in accordance with the wording of the declaration referred to in paragraph 1 on condition that the Customer provided the bank with an authorisation for this user authorising them to conclude an agreement or an amending annex, make a declaration or submit a document.
  3. The provisions of paragraphs 1-2 do not apply to users whose authorisation to conclude agreements or amending annexes, make declarations or submit documents, also in electronic form, arise from CEiDG or KRS (e.g. management board members, holders of commercial powers of attorney).

## **§ 8**

During the term of the Agreement:

- 1/ the Customer may change the system configuration parameters – in writing under the pain of nullity,
- 2/ we may change the specimens of system configuration documents. The Customer is informed of any such change and is required to use solely the new specimens.

## **§ 9**

1. Users of holding contexts are granted authorisations to manage bank accounts and submit orders and other instructions of companies constituting a holding.
2. Users of holding contexts have access to all data of customers (including the history of operations, bank statements, data and statuses of orders and instructions) included in the holding context, in line with the authorisations granted by the administrator.
3. If the Customers appointed administrators, administrators of the holding contexts manage authorisations of all the users that act on behalf of Customers of companies that constitute the holding.
4. If a new Customer is added to a holding context, users of this holding context will receive access to all data on this Customer in line with the authorisations granted.

## § 10

1. The Customer may use a notification service informing about refusal to execute orders submitted by users in the mBank CompanyNet system.
2. In the application the Customer specifies, among others, the language of notifications and email addresses. Using the application form the Customer may also change the service parameters during the term of the Agreement.
3. Notifications contain:
  - 1/ the numbers of the Customer's bank accounts which the Bank refused to debit,
  - 2/ the number of orders we refused to execute,
  - 3/ information allowing the Customer to identify orders we refused to execute,
  - 4/ reasons for the refusal.
4. The notifications contain no information allowing third parties to identify the Customer or the beneficiary of the orders.
5. The Bank charges fees for the service in accordance with the Tariff.
6. We send notifications:
  - 1/ at least every fifteen minutes,
  - 2/ in the form of a summary information (all refused orders within the last fifteen minutes).
7. The Customer may cancel the service during the term of the Agreement. We deactivate the service within one month following the day when the Customer submits the cancellation statement.

## § 11

1. The Customer may use the mBank Company Mobile service, i.e., the mBank CompanyNet system for mobile devices.
2. The Customer may cancel the service and reactivate it at any time:
  - 1/ in the mBank CompanyNet system – the administrator (de)activates it,
  - 2/ at a branch – we (de)activate the service no later than the business day after the date when the Customer submits a written statement.
3. To use the mBank CompanyMobile service, the Customer should:
  - 1/ download the application from an on-line shop (Google Play, AppStore),
  - 2/ activate it in line with the rules published on our website,
  - 3/ log in with the token or mobile password.
4. The user may activate Mobile Authorisation on one mobile device only. To change the mobile device, the user must activate the service on the new device.

### Mobile Authorisation

#### How to start it?

The Customer enters the data of the service user:

- 1/ e-mail address to which we send the temporary ID,
- 2/ mobile phone number to which we send the activation code.



#### How to activate it?

1. The application guides the user step by step.
2. The user who completes the activation receives the permanent ID and a confirmation in the mobile application.



#### How to use it?

The user uses Mobile Authorisation to authorise or reject orders and other instructions as follows:

- 1/ the user logs in into the application with the PIN code,
- 2/ the user checks that the order details in the authorisation notification are correct,
- 3/ the user accepts or rejects the order.

Order rejection messages are displayed in the mBank CompanyNet system and the mobile application.

5. The Mobile Authorisation service is provided for a fee according to the Tariff. We charge the fee if the Customer has at least one mobile device registered and activated in the mBank CompanyNet system.

## § 12

The Customer can integrate its financial and accounting system with mBank CompanyNet using the mBank Company Connect service in accordance with the principles laid down in the Rules of Providing the mBank CompanyConnect Service in the Classic, Developer, and Partner Versions.

## § 13

1. We provide the API service (full name: mBank API), which is an additional access channel to the mBank CompanyNet system.
2. API is available to the Customer holding a permit issued by the competent authority within the meaning of the Payment Services Act. That includes the following service providers:
  - 1/ payment initiation service providers, or
  - 2/ account information service providers, or
  - 3/ card issuer service providers who provide the service of confirmation of availability of funds.
3. The Customer who uses API may grant the Bank its consent via the mBank CompanyNet system to provide:
  - 1/ the payment initiation service,
  - 2/ the account information service,
  - 3/ the confirmation of availability of funds in a payment account necessary to carry out a payment transaction.
4. We charge a monthly fee for the API service according to the Tariff.
5. The Customer may cancel the API service or any service provided under the API service at any time.

### 3. Identification of Users

## § 14

1. We provide each user or administrator with:
  - 1/ a permanent ID



2/ a CC ID and CC PIN (optional).

The user and administrator may define an alias.

2. We may also identify users in another manner agreed individually in the Agreement.
3. The user authorises orders in the mBank CompanyNet system with the use of tokens or electronic signatures (including signatures placed with the use of tokens). We agree the number of tokens, the token delivery method and the person authorised to collect tokens with the Customer.

#### **§ 15**

1. Upon receipt of tokens, the Customer is required to check whether each token accepts the "0000" PIN code.
2. If a token:
  - 1/ accepts the "0000" PIN code, the Customer is required to complete and sign the token receipt form and submit it to a Bank branch,
  - 2/ does not accept the "0000" PIN code, the Customer is required to immediately notify us in order to replace the token.
3. The Customer is required to set a new PIN code that differs from the "0000" PIN code in order to protect the token from unauthorised use.

### **4. Security of the mBank CompanyNet System**

#### **§ 16**

1. We identify the Customer in the mBank CompanyNet system with a permanent ID (or an alias), while his authentication is based on:
  - 1/ an access password, or
  - 2/ a one-time password or an authorisation message generated by a token or a certificate.
2. If the Customer uses the system via a mobile device, we additionally identify the Customer with the unique ID of the mobile device.
3. During a telephone conversation, we may identify the Customer with the CC ID, while their authentication is based on the CC PIN.

#### **§ 17**

1. The Customer undertakes to take safety measures when using electronic banking on electronic devices, including mobile devices; in particular, the Customer undertakes to:
  - 1/ use the appropriate software,
  - 2/ secure and not provide to unauthorised persons:
    - a/ the permanent and temporary IDs, aliases, activation codes, access passwords, tokens, passwords for certificates, PIN codes, CC IDs,
    - b/ electronic banking devices, including mobile devices.
2. We describe the security rules on our website at [www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/bankowosc-mobilna/bezpieczenstwo/](http://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/bankowosc-mobilna/bezpieczenstwo/).
3. The Customer is liable for incorrect operation of electronic banking devices, including mobile devices, if malicious software is installed on those devices.
4. Any computer, phone or another mobile device used by the Customer for electronic banking cannot have any applications and other mechanisms that save identifiers, aliases, passwords or PIN codes.

#### **§ 18**

1. If a token or certificate is lost, stolen, appropriated or used in an unauthorised manner, the Customer is required to:
  - 1/ notify us as soon as possible by telephone or by electronic mail in the mBank CompanyNet system. Based on the notification, we block access to the banking system,
  - 2/ confirm it as soon as possible in writing at a branch. Based on the confirmation, we issue a new token to the Customer.
2. We block a token or certificate:
  - 1/ for justified reasons related to security of the mBank CompanyNet system,
  - 2/ due to suspected unauthorised use of the mBank CompanyNet system or intentional action leading to an unauthorised payment transaction. In those cases, we inform the Customer immediately of the blocking of the token or certificate.
3. We may also temporarily restrict access to accounts or funds deposited in accounts for security reasons.
4. We notify the Customer of freezing accounts or funds by email or phone unless it is impossible or unadvisable for security or regulatory reasons.

#### **§ 19**

1. We unblock the token or deliver a new token (according to the Customer's instruction) if the reasons for maintaining the blockade cease to exist.
2. If the Customer requests unblocking of a blocked token in any form other than in writing, we unblock the token or issue a new token only when we get the notification in writing.
3. We remove the restrictions on accounts or funds as soon as possible after the reasons for their imposition cease to exist.

#### **§ 20**

1. The Customer is required to notify us as soon as possible about loss, theft, appropriation or unauthorised use of the mobile device:
  - 1/ by calling the CC,
  - 2/ in the mBank CompanyNet system while personally deactivating the mobile device.
2. We may block access to the mBank CompanyNet system via a mobile device:
  - 1/ if we have justified reasons which are connected to the security of the mBank CompanyNet system,
  - 2/ if we suspect unauthorised use of the mBank CompanyNet system or intentional action leading to unauthorised payment transaction. If Mobile Authorisation is active on the device, it is also blocked.
3. We notify the Customer as soon as possible that access to the mBank CompanyNet system via a mobile device is blocked.

#### **§ 21**

1. We verify the IP addresses of devices by means of which the Customer connects with us. In particular, we use the lists of IP addresses which pose a potential threat to the Bank's or the Customer's security. These could be IP addresses used for:
  - 1/ phishing, sending spam, or
  - 2/ other purposes contrary to the law.
2. We block the IP address used by the Customer in the manner described above and inform the Customer thereof if it cannot connect with the mBank CompanyNet system.
3. We unblock a blocked IP address within a month once the Customer:
  - 1/ has verified the IP address,
  - 2/ has eliminated the threat referred to in paragraph 1, and
  - 3/ has informed us in writing that the above activities have been completed successfully.

## § 22

1. If we suspect that the Customer placed an order as a result of fraud or abuse, we may suspend the execution of the order or refuse to execute the order under circumstances provided for in law. These and other preventive measures dictated by our efforts to ensure the security of electronic payments do not constitute a breach of the terms and conditions of the Agreement by the Bank. We execute a suspended order once the reason for its suspension ceases to exist. If there are doubts about whether a transfer was made with the knowledge and consent of the Customer, we call the mBank CompanyNet system user entitled to authorise orders. If that is the case, we reserve the right not to execute a transfer that raises doubts or a transfer that we did not manage to confirm over the phone with the Customer.
2. The Customer declares that the data of users provided in the mBank CompanyNet System User Card and in the Identity Card together with information on processing of personal data (or confirmed by the user according to the second sentence of § 7 paragraph 2 point 4 sent. 2), including phone numbers and e-mail addresses, are valid. If any of the user data change, the Customer agrees to update the mBank CompanyNet System User Card and the Identity Card together with information on processing of personal data (or the user confirms the data according to the second sentence of § 7 paragraph 2 point 4 sent. 2). We accept no liability for damage caused by the Customer's failure to update its user data.
3. We may temporarily suspend or reject a transaction connected with a high risk third country identified by the European Commission in the delegated act taken in accordance with Article 9 of Directive No. 2015/849 if, within the specified time limit, the customer does not provide us with additional, sufficient information and explanations regarding:
  - 1/ the customer and the beneficial owner,
  - 2/ the intended nature of the business relationship,
  - 3/ sources of wealth of the customer and the beneficial owner, and sources of assets available to the customer and the beneficial owner within business relationships or transactions,
  - 4/ information on the reasons for and circumstances surrounding the intended or executed transactions.

## § 23

1. We present the security rules and the Customer's obligations related thereto on our website at [www.mbank.pl/mssp-korporacje/bankowosc-elektroniczna/bankowosc-mobilna/bezpieczenstwo/](http://www.mbank.pl/mssp-korporacje/bankowosc-elektroniczna/bankowosc-mobilna/bezpieczenstwo/) and on the mBank CompanyNet system login page.
2. The Customer agrees to review such information at least on a weekly basis.
3. The Customer is liable for any breach of the provisions of § 17-22 and paragraph 1, in particular for orders placed in connection with any breach of these provisions and the security rules referred to in § 17.

## 5. Rules for Execution of Orders Authorised with Electronic Signatures Verified with a Certificate (not applicable to electronic signatures created using a token)

### § 24

1. The provisions of this chapter apply only to electronic signatures verified with the use of a certificate (they do not apply to electronic signatures placed with the use of tokens).
2. The Customer may use electronic signatures in the mBank CompanyNet system. If that is the case, we identify the Customer using the permanent ID. The Customer is authenticated using an electronic signature.
3. The Customer may obtain a certificate from a trust service provider (within the meaning of Regulation No. 910/2014; information concerning trust service providers is available on our website in the section dedicated to certificates):
  - 1/ directly, or
  - 2/ via our agency by filing an "Application for purchase of a certificate in mBank CompanyNet".
4. The Customer uses electronic signatures in the mBank CompanyNet system once the certificate is activated in the system, i.e.:
  - 1/ the Customer should submit a correctly completed mBank CompanyNet System User Card, and
  - 2/ register the certificate in the mBank CompanyNet system.
5. The Bank activates the certificate as soon as possible, no later than on the next business day after the day on which the user registers the certificate in the mBank CompanyNet system. We may refuse activation of a certificate which is not a qualified certificate for electronic signature within the meaning of Regulation No. 910/2014, without stating the reasons.
6. We may purchase a certificate for the Customer if the Customer provides such instructions in a correctly completed "Application for purchase of a certificate in mBank CompanyNet".
7. The Customer cannot register in the mBank CompanyNet system any certificates which include:
  - 1/ exclusively the alias of the person placing an electronic signature (without specifying such person's first name and surname), or
  - 2/ a limitation on the validity of the certificate, excluding its use under the Agreement.
8. A certificate used by the Customer must clearly identify the user who uses such certificate by means of the following data: first name, surname, PESEL. We accept no certificates that do not include such data.
9. Under the Agreement, we accept the highest transaction limit as specified in the content of the certificate.
10. The Customer is required to present at the Bank, whenever requested:
  - 1/ the certification policy under which the certificate was issued to the Customer,
  - 2/ the agreement on providing trust services concluded between the Customer and the trust service provider.
11. The Customer undertakes to protect the following against unauthorised third-party access:
  - 1/ data used to create the electronic signature, and
  - 2/ devices for electronic signature creation, being at their sole disposal.
12. The Customer is responsible for any breach of the provisions of paragraph 7 and paragraph 11. In particular, the Customer is charged with transactions executed under orders placed in connection with a breach of those provisions.
13. We do not execute orders if:
  - 1/ the Customer signs the order with an electronic signature which has not been positively verified with a valid certificate,
  - 2/ the certificate is suspended (also after the suspension of the certificate has been revoked),
  - 3/ the certificate has been revoked.
14. We execute orders signed electronically as soon as possible after checking the electronic signature. The exception is where orders are time stamped (within the meaning of Regulation No. 910/2014) at the time of creating the electronic signature. In that case, the Bank executes the orders as soon as possible after they are time stamped by a trust service provider and the Bank checks the electronic signature.
15. In the case of orders placed with an electronic signature, we apply the order execution deadlines subject to the provisions of paragraph 14, unless the Agreement provides for different execution deadlines.
16. We are not liable for the operation of devices for electronic signature creation (within the meaning of Regulation No. 910/2014) that are at the sole disposal of the Customer.

17. The Customer acknowledges and accepts the fact that we do not accept notifications in matters concerning:
  - 1/ the operation of electronic signatures and the revocation or suspension of a certificate issued by a trust service provider to the Customer (within the meaning of Regulation No. 910/2014)
  - 2/ the operation of devices for electronic signature creation (within the meaning of Regulation No. 910/2014).
18. If any of the problems described above occur, the Customer should approach the trust service provider. We are liable exclusively for the correct operation of the mBank CompanyNet system.

## 6. Access to Bank Information and Electronic Documents

### § 25

1. The Customer agrees to read the Bank's banking information at least once a week.
2. We provide the Customer in the mBank CompanyNet system with the following information:
  - 1/ the account balance as at a given day and time,
  - 2/ transactions in bank accounts, (available within 2 years from the date of booking a transaction),
  - 3/ booked and rejected orders (available within 1 year from the date of executing or rejecting an order).
3. At the request of the Customer, we provide the Archive module when:
  - 1/ the administrator activates the service in the mBank CompanyNet system,
  - 2/ the Customer files a written statement with a branch. We execute the request on the next business day following the day when we receive the statement.
4. The Customer may cancel the Archive service at any time when:
  - 1/ the administrator deactivates the service in the mBank CompanyNet system,
  - 2/ the Customer files a written statement with a branch. We modify authorisations in the mBank CompanyNet system on the next business day following the day when we receive the statement.

If the Customer cancels the service, the Customer may activate it again.
5. We provide information in the Archive module concerning transactions in bank accounts of the Customer two years after booking them. We delete such information six years after they are booked in the Customer's account.
6. The Customer may define independently or in cooperation with us a shorter term after which information concerning balances and transactions in accounts is transferred to the Archive module. We delete information concerning booked and rejected orders from the Archive one year after the date of their execution or rejection.
7. We charge a fee for the Archive module according to the Tariff after the first archiving of transactions or orders.
8. We also provide the Customer in the mBank CompanyNet with other banking information, in particular reports and information in the Liquidity module.
9. The Customer has access in the Liquidity module to information concerning:
  - 1/ accounting and forecast balances,
  - 2/ total amount of orders submitted in the mBank CompanyNet system as at a given day, broken down by type or order,
  - 3/ other accounting events affecting the forecast balance, including data on deposits and loans,
  - 4/ events forecast by the Customer.
10. Documents containing banking information referred to in paragraph 2 and paragraph 5 do not substitute bank documents unless their contents provide otherwise.
11. We provide reports to the Customer for a limited period of time specified for a given report. If the Customer fails to download a report during such period of time, we charge additional fees for its later provision according to the Tariff.
12. The forecast balance is to be used solely for analytical purposes. We calculate it on the basis of:
  - 1/ booked items,
  - 2/ items to be executed in the future,
  - 3/ items resulting from the Customer's forecasts.
13. The Customer can manage the parametrisation of MT940 and MT942 electronic statements (activation or suspension of the provision of MT940/MT942 electronic statements) in the mBank CompanyNet system through:
  - 1/ the Customer's administrator in the mBank CompanyNet system, or
  - 2/ instruction to activate the provision of MT940/MT942 placed by the Customer at a branch.
14. Once the provision of MT940/MT942 electronic statements is activated, we start charging the Customer for our readiness to provide MT940 and MT942 statements. The fee is charged upfront on a monthly basis, by the fourth day of each month.
15. Once the provision of MT940/MT942 electronic statements is suspended, we stop charging the Customer for our readiness to provide MT940 and MT942 statements, starting from the next period.
16. We provide the Customer with MT940 and MT942 electronic account statements within the meaning of the Act on Payment Services when the accounts of the Customer are used to make transactions.
17. We will activate the service for Customers after we make it available.
18. By default, we provide the Customer with the Business News module, i.e., latest domestic and world news other than banking information referred to in paragraphs 2 and 5. We may send notifications of new information available in the module by e-mail with the consent of the Customer. The e-mail address should be provided at [news.companynet.mbank.pl/mib/hn](mailto:news.companynet.mbank.pl/mib/hn) upon prior authentication.
19. The Customer may resign from the Business News at any time when:
  - 1/ the administrator deactivates the service in the mBank CompanyNet system,
  - 2/ the Customer files a written statement with a branch. We will then change authorisations in the mBank CompanyNet system on the next business day following the day of receipt of the statement.
20. We can reactivate the service at the Customer's request when:
  - 1/ the administrator activates the service in the mBank CompanyNet system,
  - 2/ the Customer files a written statement with a branch. We will process the request on the next business day following the day of receipt of the statement.
21. Information is available at [news.companynet.mbank.pl/mib/hn](https://news.companynet.mbank.pl/mib/hn), tagged as "PAP". That means that it constitutes a part of the PAP Service, which is a database produced by Polska Agencja Prasowa Spółka Akcyjna (Polish Press Agency) with its registered office in Warsaw. The service is subject to protection under the Act of 4 February 1994 on Copyright and Related Rights and the Act of 27 July 2001 on Database Protection. We use such information under a licence agreement. The users of [news.companynet.mbank.pl/mib/hn](https://news.companynet.mbank.pl/mib/hn) are prohibited from using the service in any way whatsoever save for the exceptions provided for in law, in particular permissible personal use.
22. The provisions of paragraph 21 apply accordingly to information available in the Business news module supplied by other providers.
23. The service is free of charge in the first three months; after that, we charge a fee according to the Tariff.
24. The Customer is exclusively liable for the method and results of using the information made available by us.

25. The Customer may log in to the Internet System for Managing the Factoring Agreement – Client Manager (Internetowy System Zarządzania Umową Faktoringu – Client Manager), which belongs to mFactoring S.A., from the mBank CompanyNet system. The Customer uses it in accordance with the agreement concluded between the Customer and mFactoring S.A. Logging out of the service does not result in being automatically logged out of the mBank CompanyNet system.

## **§ 26**

1. We make electronic documents available to the Customer through the mBank CompanyNet system.
2. The nature and function of a given document arises clearly from its content.

## **7. General Principles of Execution of Orders**

### **§ 27**

1. The Customer authorises orders using an electronic signature (including an electronic signature created using a token).
2. We only execute those orders which are properly authorised by users:
  - 1/ whom the Customer granted authorisation rights on the basis of the mBank CompanyNet System User Card and the Authorisation Scheme Card,
  - 2/ whose Identity Cards together with information on processing of personal data have been provided to us by the Customer (or the user confirmed their data in accordance with the procedure set out in § 7 paragraph 2 point 4 sentence 2).

### **§ 28**

1. We enable the Customer to cross-check a beneficiary's account against the whitelist using the flat file containing a list of VAT payers provided to the Bank by the Ministry of Finance. In order to cross-check a beneficiary's account against the flat file, one needs the beneficiary's tax identification number (NIP) and settlement account number. A cross-check can be made on the day of debiting the account.
2. Orders submitted by the Customer in the CompanyNet system tagged as requiring a cross-check of the beneficiary's account against the whitelist are executed by the Bank only if the beneficiary's account is found on the list for the beneficiary's NIP number given in the order.
3. If the Customer wishes to execute an order that has been rejected by the Bank due to the fact that the beneficiary's account was not found on the whitelist, the Customer must place the order again without the tag.
4. We are not responsible for:
  - 1/ a beneficiary's account missing from the whitelist and for an order not being executed in accordance with paragraph 2,
  - 2/ executing an order to an account missing from the whitelist, if the Customer did not order the Bank to cross-check this account against the whitelist,
  - 3/ invalid NIP number of a beneficiary given in the Customer's order.

### **§ 29**

1. The Customer may submit orders both on business days and on non-business days.
2. We deem a payment order to be received by the Bank when the Bank receives the Customer's order that is correctly filled in. However, if the Bank receives a payment order on a non-business day, it shall be deemed received by the Bank on the first business day thereafter.
3. If we receive a payment order after the cut-off time specified by the Bank, we deem it to be received by us, within the meaning of the Payment Services Act, on the next business day for the Bank.
4. We present detailed information concerning order execution in the Bank's operating rooms and on our website at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/). That includes the following information:
  - 1/ cut-off times,
  - 2/ order execution deadlines,
  - 3/ forms and methods applied by us to cash settlements.

### **§ 30**

1. Subject to the provisions of § 29, the Customer may submit orders with a future execution date to the Bank.
2. If a future order execution date falls on a non-business day, we assume that we received the order on the first business day following the non-business day.

### **§ 31**

1. We execute orders of the Customer denominated in the zloty or in a foreign currency included in the mBank S.A. Table of Exchange Rates.
2. If we have to convert the order amount, we use the exchange rate of the currency in the mBank S.A. Table of Exchange Rates at the time when the order is executed.
3. If we have to convert the amount of an order between accounts maintained within the Bank or a domestic transfer from an account with the Bank, the minimum amount of a single order should be at least 100 Japanese yens (JPY) or 100 Hungarian forints (HUF) or one monetary unit for other currencies, e.g. 1 zloty (PLN), or 1 euro (EUR).
4. We can set out different rules for executing foreign currency orders in separate agreements with the Customer.

### **§ 32**

1. An order placed by the Customer is binding on the Customer and is a final instruction for the Bank to:
  - 1/ charge the bank account of the Customer kept with the Bank, subject to paragraphs 2 and 6,
  - 2/ credit the bank account indicated in the order, except for an instruction to execute a postal order.
2. We execute orders placed by the Customer with the tag "Awaiting funds" according to the Customer's instruction when funds are available in its account.
3. The maximum waiting time for funds is up to 9 business days.
4. The waiting time for funds for orders to open a deposit is limited by the cut-off time for accepting such orders for execution on the order execution day.
5. The Customer may change the time of waiting for funds. The change is effective upon introducing it for all orders which have not been processed by the Bank.
6. The Customer may cancel a submitted order up to the day preceding the order execution date inclusive. We may charge a fee for order cancellation according to the Tariff.
7. The Customer may withdraw an order awaiting funds no later than the time when funds which enable the execution of the properly placed order are present in its account.

### **§ 33**

1. The Customer authorises us to debit its bank account with the amount of executed orders.
2. We debit the Customer's account at the time of executing an order, unless other agreements between the Customer and the Bank provide otherwise.
3. At the time of debiting the account the Customer is required to have sufficient funds in the account to cover the order amount plus fees and commissions due for the order.

### **§ 34**

1. We confirm the execution of orders with bank account statements pursuant to the Agreement.
2. Bank account statements contain in particular information concerning:
  - 1/ executed orders and resulting settlements,
  - 2/ charged fees and commissions.
3. We provide the Customer in the mBank CompanyNet system as soon as possible after the execution of an order with an electronic confirmation of its execution.
4. The Customer may also submit instructions other than orders referred to in § 2 point 47 (e.g., instruction to issue the confirmation of a bank transfer, complaint, etc.) by e-mail. Such instructions are available in the mBank CompanyNet system for maximum 180 days after the date on which the Bank accepts an instruction for execution.

### **§ 35**

We are not liable for the loss, distortion or delay in the execution of an order arising for reasons beyond the Bank's control during the transmission of the order by means of any fixed line or wireless communication devices or for the effects of the execution of the Customer's order.

### **§ 36**

We accept no liability for damage caused by circumstances beyond the Bank's control, in particular, force majeure or actions of public authorities.

### **§ 37**

1. The provisions of § 25, § 29-30 and § 31 paragraph 1 do not apply to direct debits and the Qlips order (we execute them under other agreements) and orders executed in additional modules and transactional platforms (the terms of their execution are stipulated in separate regulations referred to in these Regulations).
2. The provisions of § 32-34 do not apply to loan disbursement orders. We execute such orders on the terms defined in separate loan agreements to the extent not governed by the Agreement.

### **§ 38**

The detailed conditions for the execution of orders to set up, change the terms of and cancel term deposits are contained in the following regulations, respectively:

- 1/ the Regulations for Integrated Bank Account Agreements,
- 2/ the "Description of Term Deposits" together with the "Rules of Cooperation for Financial Market Transactions" or the "Rules of Cooperation for Financial Market Transactions for institutional clients", or
- 3/ the "Regulations on PLN and FX Term Deposits for Institutional Clients" together with the "General Terms and Conditions of Cooperation with Clients in Financial Market Transactions".

## **8. Special Rules for Execution of Expres Elixir Instant PLN Transfers**

### **§ 39**

An Expres Elixir transfer is a domestic transfer executed in PLN from the Customer's bank account maintained in PLN to a beneficiary whose bank account is maintained by another entity which is a participant of the Expres Elixir system (a system maintained by the Polish Clearing Chamber (Krajowa Izba Rozliczeniowa S.A.)). Expres Elixir transfers cannot be made to bank accounts maintained with mBank S.A.

### **§ 40**

An Expres Elixir transfer order results in the execution of such transfer as soon as possible after the authorisation of the Expres Elixir order, provided that both the Bank and the entity which maintains the account of the beneficiary of the transfer are available at the same time in the Expres Elixir system.

### **§ 41**

The following information is available in the domestic transfer order form in the mBank CompanyNet system:

- 1/ the hours of the Bank's availability in the Expres Elixir system,
- 2/ the up-to-date list and hours of availability of domestic banks which are participants of the Expres Elixir system.

### **§ 42**

We publish the maximum amount of a single Expres Elixir transfer:

- 1/ on our website at [www.mbank.pl/informacje-dla-klienta/misp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/misp-korporacje/), or
- 2/ in the Bank's operating rooms.

### **§ 43**

From the moment of the authorisation of an order until the Customer's bank account is debited, we block cash in the Customer's account in the amount of the Expres Elixir transfer plus the transfer fee. The fee is defined in the Tariff.

### **§ 44**

The Customer may cancel an Expres Elixir transfer authorised outside the hours of simultaneous availability of mBank S.A. (bank of the entity issuing the order) and the beneficiary's bank in the Expres Elixir system until the time of its execution.

## **9. Special Rules for Execution of Blue Cash Instant PLN Transfers**

### **§ 45**

A Blue Cash instant PLN transfer is a domestic PLN transfer:

- 1/ from the Customer's bank account in PLN,

- 2/ to the beneficiary's account maintained by another entity which is a participant of the Blue Cash Payment System (operated by Blue Media S.A.). Blue Cash transfers cannot be executed to bank accounts maintained with mBank S.A.

#### **§ 46**

The terms of execution of Blue Cash instant PLN transfers are the same as for Express Elixir instant transfers (described in Chapter 8), however, each time we make references to:

- 1/ Express Elixir instant transfers in PLN, they should be understood as Blue Cash instant transfers in PLN,
- 2/ the Express Elixir system, it should be understood as the Blue Cash Payment System.

### **10. Special Rules for Execution of International Transfers**

#### **§ 47**

The Bank executes international transfers with the following cost split options:

- 1/ SHA – fees and commissions are split respectively between the Customer (ordering party) and the beneficiary (the Customer pays the Bank's fees and commissions, and the beneficiary pays all other fees and commissions),
- 2/ OUR – fees and commissions are paid exclusively by the Customer (ordering party),
- 3/ BEN – fees and commissions are paid exclusively by the beneficiary. In this case, the Bank debits the Customer's (ordering party's) account with the full amount of the order and decreases the amount of the international transfer by the fees and commissions due to the Bank (which are paid by the beneficiary).

#### **§ 48**

1. Depending on the currency of the transaction and the Customer's selection, we execute international transfers using the following procedures:
  - 1/ STANDARD – order execution procedure with a value date for the beneficiary's bank D+2,
  - 2/ URGENT – order execution procedure with a value date for the beneficiary's bank D+1,
  - 3/ EXPRESS – order execution procedure with a value date for the beneficiary's bank D, where D means the date of execution of the Customer's payment order by the Bank.
2. Detailed information concerning the availability of transfer execution procedures depending on the currency is presented in the up-to-date Tariff.

#### **§ 49**

1. To ensure compliance of international orders with the provisions of the Payment Services Act, the Customer authorises the Bank to modify:
  - 1/ the STANDARD order execution procedure to URGENT,
  - 2/ the BEN or OUR cost option to SHA.This authorisation does not apply to transfers entered by the Customer into the mBank CompanyNet system in files signed with a certificate supported by the Bank.
2. If the BIC of the beneficiary's bank does not match the beneficiary's IBAN in a SEPA transfer order, the Customer authorises the Bank to generate the BIC of the beneficiary's bank on the basis of the provided beneficiary's IBAN.

### **11. Special Rules for Execution of Postal Orders**

#### **§ 50**

The Customer may, in the mBank CompanyNet system, submit an instruction to execute a postal order in the territory of the Republic of Poland:

- 1/ a ("regular") postal order against receipt, delivered to the recipient's address, as per applicable regulations in that respect,
- 2/ a Poste Restante postal order, for which the Customer names a post office of the Postal Operator where the addressee collects the postal order. Poste Restante postal orders must contain:
  - a/ the first name and surname or the full name of the postal order addressee,
  - b/ the correct tag ("Poste Restante"),
  - c/ the postal number of the selected post office.

#### **§ 51**

1. The Postal Operator processes data of addressees of a postal order provided by the Customer.
2. The Postal Operator acting on the basis of the Act of 23 November 2012 – the Postal Law is required to keep postal secret, i.e. render the service in a manner which ensures secrecy of the data concerning:
  - 1/ entities using postal services, and
  - 2/ the scope of services rendered.
3. The exception is where the obligation to disclose such data arises from a decision of the court, a public administration body, or is connected with a legal obligation arising from a different basis.

#### **§ 52**

1. We provide the Customer with a confirmation of postal order execution, subject to the provisions of § 30 of these Regulations, upon receipt of the "Acknowledgement of receipt" slip of the postal order from the Postal Operator, signed by the recipient of the postal order, or return document. We provide the Customer with return confirmations of the "Acknowledgement of receipt" of sent postal orders in a return report. We describe the report structure on our website at [www.mbank.pl/msp-korporacje/obsługa-biezaca/przelewy-przekazy/przekaz-pocztowy/](http://www.mbank.pl/msp-korporacje/obsługa-biezaca/przelewy-przekazy/przekaz-pocztowy/) or [www.mbank.pl/pomoc/info/msp-korporacje/struktury-plikow-wymiany-danych.html](http://www.mbank.pl/pomoc/info/msp-korporacje/struktury-plikow-wymiany-danych.html) in the file named "Struktura\_raportu\_przekazu\_pocztowego" (Postal\_order\_report\_structure).
2. We do not provide the Customer with documents of the acknowledgement of receipt in paper form. We archive them at the Bank under separate regulations.
3. We may forward electronic images of the acknowledgement of receipt to the Customer if the Customer presents a signed "Instruction of granting the rights to use the website <https://upload.mbank.pl/upload/> and images of the acknowledgement of receipt or under postal orders" and provided that the Customer agrees to pay costs connected with making such service available.
4. We make electronic images of the acknowledgement of receipt of postal orders available on the website <https://upload.mbank.pl/upload/> following the granting of consent and signing of the instruction referred to in paragraph 3.
5. We may make available to the Customer the original documents of the acknowledgement of receipt of a postal order. At the Customer's request, within 14 business days from receiving it, we deliver the original documents of the acknowledgement of receipt of a postal order at the address indicated by the Customer.
6. The services referred to in paragraphs 3-5 are subject to extra fees. The fees are defined in the Tariff or the "Instruction of granting the rights to use the website <https://upload.mbank.pl/upload/> and images of the acknowledgement of receipt or under postal orders".

### § 53

We charge the postal fee for the execution and return of postal orders, which we later transfer to the postal operator. The current amount of the postal fee is given on our website: [www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsluga-biezaca/obsluga-rozliczen/](http://www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsluga-biezaca/obsluga-rozliczen/) and [www.mbank.pl/msp-korporacje/obsluga-biezaca/przelewy-przekazy/przekaz-pocztowy/](http://www.mbank.pl/msp-korporacje/obsluga-biezaca/przelewy-przekazy/przekaz-pocztowy/).

## 12. Special Rules for Execution of Loan Disbursement Orders

### § 54

1. The Customer, who can view a loan in the mBank CompanyNet system, may submit an order to disburse a loan.
2. We execute a loan disbursement order which is:
  - 1/ correctly prepared, authorised and submitted by the Customer, provided that the Customer submits the necessary documents to the Bank (if required under the loan agreement),
  - 2/ successfully checked by the Bank (including content and form checks), provided that the Bank successfully verifies the documents (if required under the loan agreement).
3. We execute a loan disbursement order as follows:
  - 1/ the Bank credits the loan disbursement amount to the Customer's bank account (which can be viewed in the mBank CompanyNet system), or
  - 2/ the Bank executes a domestic or international transfer using the loan disbursement amount in accordance with the provisions of these Regulations. A domestic or international transfer amount may include the Customer's own funds in its account (which can be viewed in the mBank CompanyNet system).

### § 55

We provide the Customer in the mBank CompanyNet system with electronic confirmations of the execution of loan disbursement orders in the form of a domestic or international transfer.

## 13. Special Rules for Execution of Loan Repayment Orders

### § 56

1. The Customer, who can view a loan in the mBank CompanyNet system, may submit an order to repay a loan early, before the time limit provided for in the loan repayment schedule included in the loan agreement.
2. We accept an order to repay a loan early provided that:
  - 1/ the Customer is entitled to make an early loan repayment according to the loan agreement concluded between the Bank and the Customer,
  - 2/ the date of loan repayment indicated by the Customer falls before the time limit provided for in the loan repayment schedule,
  - 3/ funds in the account from which the loan repayment is to be made are sufficient to cover the repayment plus interest, fees and commissions due to the Bank under the loan agreement.

### § 57

1. If a loan repayment order does not meet our requirements for early loan repayment, we reject the order on the date indicated by the Customer in the order.
2. We provide information concerning the refusal to execute a loan repayment order in the mBank CompanyNet system (we update the status of the order).

### § 58

We provide the Customer in the mBank CompanyNet system with electronic confirmations of the execution of loan repayment orders.

### § 59

We charge a fee for early loan repayment according to the loan agreement concluded between the Bank and the Customer.

## 14. Special Rules for Execution of Orders for Mass Payment and Mass Payment Plus

### § 60

1. We provide the Customer with the product Mass Payment or Mass Payment Plus on the basis of the Agreement or a separate instruction of the Customer approved by the Bank.
2. The Customer may use the Mass Payment to execute domestic transfer orders, including transfers to a contribution account assigned by the Polish Social Security Institution, based solely on the Customer's own instructions.
3. The Customer may use the Mass Payment Plus to execute domestic transfer orders, including transfers to a contribution account assigned by the Polish Social Security Institution, as well as tax transfers, based on the Customer's own instructions or a third party's instruction.
4. The Customer may, in the mBank CompanyNet system, place orders for Mass Payment or Mass Payment Plus in which the Bank receives for execution, within one order, a file containing a specific number of component orders.
5. To provide the Mass Payment or the Mass Payment Plus product to the Customer, the Customer must hold an auxiliary bank account in PLN with the Bank ("Mass Payment account").
6. The Mass Payment or Mass Payment Plus orders may be placed solely from Mass Payment accounts indicated by the Customer in the Agreement or in a separate instruction approved by the Bank.
7. We execute Mass Payment and Mass Payment Plus orders solely in PLN.
8. We execute Mass Payment and Mass Payment Plus orders up to the limit which is the sum of the Mass Payment account balance and an overdraft granted under a separate overdraft agreement, if any.
9. We debit the Mass Payment account with the aggregate amount of component orders included in a Mass Payment Plus order accepted for execution by the Bank.
10. We execute component orders of a Mass Payment or Mass Payment Plus order on the execution date of the Mass Payment order indicated by the Customer, even if individual component orders specify that they should be executed on other business days.

## 15. Special Rules for Execution of Orders in the Trade Finance Module

### § 61

1. The Customer may place trade finance orders in mBank CompanyNet system.

- The definitions of trade finance orders and products and the terms and conditions for the provision, placement and execution of such orders and products are set out in the "Rules of Providing and Handling Trade Finance Products in the mBank CompanyNet Internet Customer Service System of mBank S.A."

## 16. Special Rules for Execution of Orders in the Cash Module

### § 62

- The Customer may have access to the Cash module in the mBank CompanyNet system. We allow the Customer to place open cash withdrawal orders (including open cash withdrawals in branches of Poczta Polska) and closed cash withdrawal orders, subject to the provisions of paragraphs 3 and 6.
- The Customer places open cash withdrawal orders (including open cash withdrawals at branches of Poczta Polska) and closed cash withdrawal orders using relevant electronic forms in the mBank CompanyNet system.
- In order to place closed cash withdrawal orders in the Cash module, the Customer must conclude an agreement on closed cash withdrawals with the Bank.
- The rules for executing open cash withdrawal orders are laid down in the "Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A."
- On behalf of the Bank, the Customer provides the persons whose data were included in the contents of an order with the data processing statement for customers making open withdrawals at Poczta Polska. The statement is available at: [www.mbank.pl/pomoc/dokumenty/mosp-korporacje/obsługa-bieżąca/obrot-gotówkowy/](http://www.mbank.pl/pomoc/dokumenty/mosp-korporacje/obsługa-bieżąca/obrot-gotówkowy/).
- The rules for executing open cash withdrawal orders at branches of Poczta Polska are laid down in the "Detailed Rules for Executing Open Withdrawals at Branches of Poczta Polska" available on our website ([www.mbank.pl/informacje-dla-klienta/mosp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/mosp-korporacje/)).
- The rules of execution of closed cash withdrawal orders are laid down in the "Regulations on Closed Cash Withdrawals".
- Cash orders other than those referred to in paragraph 1 are available in the Cash module under individual arrangements between the Bank and the Customer.

## 17. Special Rules for Execution of Orders in the Cards Module

### § 63

- In the additional Cards module, the Customer may:
  - view and manage debit cards,
  - view and manage corporate payment cards, i.e., cards that we issue and support under the Regulations of mBank S.A. Corporate Payment Cards (hereinafter referred to as "corporate payment cards"). The Customer may also access the lists of operations executed with the use of such cards,
  - view, manage and submit orders relating to prepaid payment cards of mBank that we issue and support under the prepaid cards regulations.
- As part of management of debit cards and prepaid payment cards, the Customer may:
  - change the (daily and monthly) card limits,
  - block cards,
  - change the terms of prolonging the card validity for the following period.
- As part of management of corporate payment cards, the Customer may:
  - activate cards,
  - change card limits – the monthly card limit and authorisation limits (daily and monthly),
  - temporarily increase the card limit (in emergencies),
  - order a card duplicate,
  - block cards,
  - change the terms of prolonging the card validity for the following period,
  - early repay a card limit for charge cards and increase the card limit.
- In addition, as part of services for prepaid payment cards, the user may in particular:
  - request cards (the types of cards selected by the Customer) – orders for cards result in the issue of cards by the Bank,
  - activate cards (to use the card, in particular make transactions with the card) – activation of a card by the Customer,
  - top up cards (also online) – the balance of available funds may be increased in the manner defined in the Regulations for Prepaid Cards or with a top-up file. The file must have the format required by the Bank and contain information on card numbers and the corresponding top-up amounts. The total top-up amount cannot exceed the amount of funds available in the account which we charge with the top-up amount.
- To execute an online top-up, the Customer is required to submit an order from an account marked in the mBank CompanyNet system as the "online account" (the balance may be viewed at any time). We execute such orders as soon as possible.
- The scope of available orders may change as the mBank CompanyNet system continues to develop. We provide users at each time with an electronic message announcing changes to the functionalities of the mBank CompanyNet system.
- We provide the Customer with reports on the execution of orders submitted by the Customer, in particular:
  - card requests,
  - card top-ups.
- We provide reports to the Customer at each time in electronic form in the mBank CompanyNet system.
- We are liable for the execution of the Customer's instructions according to their contents. The Customer is liable for any errors in the contents of instructions.
- The rules for the submission by the Customer and the execution by the Bank of orders for debit cards and prepaid payment cards are governed by:
  - the Agreement on Payment Cards for a Corporate Customer – for debit cards,
  - the Agreement to issue and manage Prepaid Payment Cards of mBank S.A. (it also governs the rules for the submission of orders other than those referred to in paragraph 2), and the regulations referred to therein.
- If the agreements referred to in paragraph 10 provide that an order must be made in writing (in order for the Customer's statement of intent to be valid), the Parties consider that this requirement is fulfilled where the Customer submits such orders in the Cards module.

## 18. Special Rules for Concluding Transactions

### § 64

- The Customer may be granted access in the mBank CompanyNet system to the FX platform (additional module) in which the Customer may conclude Transactions. Authorisation of the Customer to use the FX platform, including authorisation of users, is defined in § 7.



2. A user is entitled to conclude Transactions in the FX platform no later than three business days after the conclusion of or amendment to the Agreement granting such authorisations.

## **§ 65**

1. To matters not regulated in this Chapter, provisions of the following Regulations apply:
  - 1/ the "Description of Term Deposits" and the "Description of FX Transactions" together with the "Rules of Cooperation for Financial Market Transactions" or the "Rules of Cooperation for Financial Market Transactions for institutional clients", subject to § 71 paragraph 3, or
  - 2/ the "PLN and FX Term Deposits for Institutional Clients" and the "Spot FX Transactions" together with the "General Terms and Conditions of Cooperation with Clients in Financial Market Transactions", subject to § 71 paragraph 2.
2. If there are any discrepancies between the provisions of this Chapter and the provisions of the Regulations referred to in paragraph 1, the provisions of this Chapter take priority.

## **§ 66**

Upon signing the Framework Agreement, the Customer may grant authorisations to the FX platform both under the Agreement and the Framework Agreement.

## **§ 67**

1. The Customer authorises the Bank to debit/credit its bank accounts (Customer's Settlement Accounts) operated under the Agreement with amounts resulting from Transactions concluded by the Customer with the Bank via the FX platform.
2. For the purpose of a specific transaction, the user may indicate any account of the Customer kept with the Bank under the Agreement as the Customer's Settlement Account.

## **§ 68**

1. The Bank, via the FX platform, makes available to users authorised to conclude Transactions via the FX platform:
  - 1/ information concerning the balance of funds available in the Customer's Settlement Account,
  - 2/ information concerning the Authorised Notional Amount of FX Transaction (maximum amount for which the Customer may conclude a spot FX transaction), referred to in § 73,
  - 3/ reports on Transactions concluded via the FX platform and Transactions concluded by phone.
2. The Bank, via the FX platform, makes available to users authorised to view Transactions reports on transactions concluded on the FX platform and transactions concluded by phone.

## **§ 69**

1. The Customer may conclude Transactions via the FX platform only during the working hours of the platform on business days (defined in the "Rules of Cooperation with Clients for Financial Market Transactions" or the "Rules of Cooperation for Financial Market Transactions for institutional clients" or the "General Terms and Conditions of Co-operation with Clients in Financial Market Transactions") on which the Bank conducts operations on the financial market and executes settlements in the currencies in which the transaction is denominated.
2. Detailed information on the working hours of the FX platform referred to in paragraph 1 is provided to the Customer on the FX platform.

## **§ 70**

1. A Transaction may be concluded via the FX platform after we identify the Customer and the user authorised to conclude transactions via the FX platform in accordance with the Regulations.
2. A Transaction is concluded at the time when the user accepts the terms and conditions of the Transaction and we send a confirmation of the Transaction via the FX platform.
3. No additional user authorisation is required to conclude a Transaction.
4. We confirm a Transaction by providing the Customer with the Customer's Settlement Account statement.
5. Detailed rules for concluding transactions via the FX platform are set out in the "HELP" option on the FX platform.
6. Concluded Transactions are registered electronically on the FX platform.
7. In the case of inconsistencies between the conditions of a Transaction concluded by the Bank and the Customer and the conditions of the Transaction presented in the Customer's Settlement Account statement, the electronic record of the conditions of the Transaction in the FX platform is conclusive in disputed matters.

## **§ 71**

1. The Bank provides interest rates on terms deposits and foreign currency buy and sell rates based on current quotations from the interbank market.
2. The Customer acknowledges that in the case of spot FX transactions the buy or sell exchange rate may differ (and be less favourable to the Customer) from the rate in the currently applicable mBank S.A. Table of Exchange Rates.
3. The Customer acknowledges that the interest rates on term deposits may differ (and be less favourable to the Customer) from the basic interest rates on deposits published in the operating rooms of the Bank or on our websites.

## **§ 72**

Conclusion of a transaction by the Customer is a final instruction for the Bank binding on the Customer to debit or credit the Customer's Settlement Accounts with the amounts resulting from the settlement of transactions concluded by the Customer in the FX platform.

## **§ 73**

1. The Customer may conclude spot FX transactions up to the amount of the Authorised Notional Amount of FX Transaction, presented by us for the Customer in the FX platform.
2. By default, the Authorised Notional Amount of FX Transaction is equal to the amount of funds available in the Customer's Settlement Account held in the currency sold by the Customer.
3. We block funds in the Customer's Settlement Account in the amount sold by the Customer as soon as possible after a spot FX transaction is concluded.
4. On the settlement day, we debit the Customer's Settlement Accounts with the amount of the sold currency and credit the Customer's Settlement Accounts with the amount of the purchased currency.
5. The Bank may set the Authorised Notional Amount of FX Transaction according to other principles and refrain from blocking cash in the account.
6. If the Bank refrains from blocking cash in the account and there are not enough funds in the Customer's Settlement Account on the settlement day to settle a spot FX transaction, the Bank closes out the transaction according to the principles laid down in the "Spot FX Transactions" or the "Description of FX Transactions".

## 19. Restrictions on Execution of Orders

### § 74

The Customer may freely use cash in the current or auxiliary bank account:

- 1/ up to the current balance,
- 2/ in accordance with the applicable provisions of the law,
- 3/ subject to the restrictions arising from the agreements signed by the Bank and the Customer.

### § 75

1. We refuse to execute orders if they are in conflict with:
  - 1/ the Agreement (and the loan agreement, if any, for loan disbursement orders),
  - 2/ the Regulations, or
  - 3/ the provisions of the law.
2. We may refuse to execute an order if the balance of the Customer's account is insufficient to execute the order and pay our fees and commissions.
3. We may refuse to execute an order submitted by an mBank CompanyNet system user entitled to authorise orders who fails to comply with the obligation to deliver to the branch the Identity Card together with information on processing of personal data (or the user's confirmation of data according to the second sentence of § 7 paragraph 2 point 4 sent. 2) or update the user's data following any change.
4. We may refuse to execute an order submitted by an mBank CompanyNet system user entitled to authorise orders until the end of the business day following the day on which the user complies with the obligation to deliver to the branch the Identity Card together with information on processing of personal data (or the user's confirmation of data according to second sentence of § 7 paragraph 2 point 4 sent. 2) or update the user's data following any change. This period is necessary to enter the personal data of the user into the banking system.
5. If the Customer enters an incorrect NRB ID or incorrect IBAN ID in an order, we may refuse to execute the order. Incorrect NRB ID or IBAN ID means an identifier not meeting the bank account number standard set in the Regulation of the President of the National Bank of Poland (NBP) referred to in § 2 points 14 and 15.
6. If we refuse to execute an order, we notify the user thereof. In cases mentioned in paragraphs 3-5, we provide the information about the refusal to execute an order to the user via a message available in the mBank CompanyNet system. The message is displayed to the user when placing an order.
7. We may charge a fee for a notification of refusal to execute an order if it is justified. The amount of the fee is defined in the Tariff.

### § 76

We do not execute an order if it is submitted by a user with an incorrect onetime password.

### § 77

1. In order to strengthen security, the Customer using the mBank CompanyNet system may define a list or scopes of acceptable IP addresses from which users may log into the mBank CompanyNet system.
2. The Customer defines the acceptable IP addresses (or their scope) in the mBank CompanyNet System User Card submitted by the Customer to the Bank. The IP address restrictions are activated no later than the next business day after the appendix is submitted.
3. If the Customer defines a list or scope of acceptable IP addresses, users cannot log in on devices whose IP addresses are different than defined by the Customer.
4. If the Customer fails to define a list or scope of acceptable IP addresses:
  - 1/ we assume that users log in from any IP address,
  - 2/ the Customer is liable for any damage arising as a result of unauthorised use of data authenticating users contrary to the law or rules of social co-existence.

## 20. Commissions and Fees

### § 78

1. We charge fees and commissions for actions specified in the Regulations in accordance with Chapter I of the Tariff. It constitutes an integral part of the Agreement.
2. We additionally charge postal fees for the processing of an instruction to execute a postal orders as per the current price list of the Postal Operator. It is available on our website at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).
3. We charge fees for the execution of a Mass Payment or Mass Payment Plus order according to the Agreement or a separate instruction of the Customer approved by us.
4. We charge fees for the execution of a loan disbursement order according to the Tariff (for the execution of a domestic or international order). However, if the credit agreement provides for a different fee for the execution of this order, the Bank charges the fee stipulated in the credit agreement.
5. Fees and commissions concerning the additional modules and transaction platforms referred to in § 2 point 9 are set out in agreements and regulations referred to in § 4 paragraph 1.
6. The type and amount of fees and commissions is subject to change. Changes depend in particular on the service costs incurred by us, including market parameters such as inflation, exchange rates and reference interest rates fixed by the NBP.
7. The "Tariff of banking fees and commissions of mBank for SME and Corporates" is introduced by the President of the Bank's Management Board in the form of an order.

### § 79

The current rates in the "Tariff of banking fees and commissions of mBank for SME and Corporates" and information on any changes are available in the Bank's operating rooms and at [www.mbank.pl/informacje-dla-klienta/msp-korporacje/](http://www.mbank.pl/informacje-dla-klienta/msp-korporacje/).

### § 80

1. The Customer authorises us to charge its bank account with fees and commissions due to the Bank, including any fees and commissions of a bank acting as intermediary in the execution of an order.
2. We charge the Customer's account with fees and commissions for the execution of an order at the time the order is being executed unless other agreements signed by the Bank and the Customer provide otherwise.

## 21. Final Provisions

### § 81

1. The Customer is responsible for submitting the "Identity Card together with information on processing of personal data" (or the user's confirmation of data according to the second sentence of § 7 paragraph 2 point 4 sent. 2) for each mBank CompanyNet system user entitled to authorise order or use the FX platform and conclude Transactions.
2. The Customer is responsible for immediate updating of personal data by each mBank CompanyNet system user entitled to authorise orders or use the FX platform and conclude Transactions in the scope defined in the Identity Card together with information on processing of personal data.
3. The persons referred to in paragraph 1 update their personal data:
  - 1/ at a branch (it is necessary to produce an ID document),
  - 2/ according to the second sentence of § 7 paragraph 2 point 4 sent. 2.

### § 82

The Customer agrees not to deliver any illegal content to the Bank through the mBank CompanyNet system.

### § 83

1. We may withhold the provision of services in the mBank CompanyNet system if a failure in the computer system or in the telecommunications system of the Bank makes it impossible, until such a failure is remedied.
2. Withholding of services due to a failure in the computer system or in the telecommunications system is not a breach of the Agreement by the Bank.
3. If it is impossible to set up a telecommunication connection allowing to obtain information concerning the account status through the mBank CompanyNet system, we provide information concerning the account status by phone, following the identification and authentication of the Customer, via the CC.
4. The information referred to in paragraph 3 is provided to users or administrators solely in the scope of their authorisations defined on the basis of the appendices, in particular authorisations to view the Customer's accounts in the mBank CompanyNet system.

### § 84

We reserve the right to carry out maintenance works in the mBank CompanyNet system. We notify the Customer of the time of such works appropriately in advance. Information on the temporary inaccessibility of the mBank CompanyNet system is published on the mBank CompanyNet system website or otherwise communicated to the Customer.

### § 85

1. We are a personal data controller of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement.
2. With a view to concluding and performing the Agreement, we process personal data of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement.
3. We process data of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement also:
  - 1/ for statistical and analytical purposes, for the purposes of assessing and monitoring operational risk, for the purposes of creating, monitoring and changing internal methods as well as methods and models pertaining to prudential requirements, including operational risk, handling complaints, asserting claims, preventing frauds, performing obligations arising from the applicable law, in particular AML, FATCA, CRS, MiFID, and archiving,
  - 2/ in order to provide the Customer with marketing materials concerning own services and products of the Bank and subsidiaries of the mBank Group. The list of mBank Group subsidiaries is available on the website [mbank.pl](http://mbank.pl) under the mBank Group tab.
4. We process personal data of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement for the period necessary to conclude and perform the Agreement to which the Customer is a party, and subsequently for a period of ten years after the end date of the Agreement or for another period of limitation of potential claims. We anonymise the personal data after the lapse of that period.
5. The Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement:
  - 1/ have the right to access and rectify their data, as well as the right to data portability, and
  - 2/ may demand erasure of data, restriction of the processing, or object to the processing.
6. The Data Protection Officer is a Bank employee who may be contacted at the following e-mail address: [Inspektordanychosobowych@mbank.pl](mailto:Inspektordanychosobowych@mbank.pl).
7. We describe how we process personal data in the GDPR package available at [www.mbank.pl/pdf/rodo/pakiet-rodo.pdf](http://www.mbank.pl/pdf/rodo/pakiet-rodo.pdf).
8. Any complaints about how we process personal data may be lodged with the President of the Personal Data Protection Office who is the supervisory authority responsible for protection of personal data.
9. The execution of international transfers via SWIFT (Society for Worldwide Interbank Financial Telecommunications) may result in the government of the United States of America having access to the personal data of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement. The American authorities have undertaken to use the personal data only for the purpose of counteracting terrorism, respecting the guarantees provided for in the European system of personal data protection.
10. We may disclose data, including personal data of the Customer, its representatives and other persons acting on behalf of the Customer in connection with the performance of the Agreement, to entities entrusted by us with data processing (including for the purpose of the performance of agreements on rendering services for the benefit of the Bank).
11. We may provide data on liabilities arising from the agreement concluded on the basis of this application, including the Customer's personal data, to:
  - 1/ Banking Register System (System Bankowy Rejestr, "BR") – a database for which the Polish Bank Association acts as the data controller, operating pursuant to the Act of 29 August 1997 – the Banking Law,
  - 2/ Biuro Informacji Kredytowej S.A. (Credit Information Bureau, "BIK") operating pursuant to the Act of 29 August 1997 – the Banking Law,
  - 3/ business information bureaus operating on the basis of the Act on the Provision of Business Information and Exchange of Business Data of 9 April 2010, if:
    - a/ the overall amount of liabilities to the Bank is at least PLN 500,
    - b/ the payment or payments are at least 30 days past due,
    - c/ at least one month has passed since the Bank sent a call for payment to the Customer including a warning of its intention to transmit the data to the bureau.

### **§ 86**

In case when the mBank CompanyNet system administrator cannot perform the configuration changes to which he/she is entitled:

- 1/ for reasons beyond the control of the Bank, the Customer may instruct us to perform such changes. The appendices should be delivered to the Bank,
- 2/ for reasons resulting from functionalities of the mBank CompanyNet system, the instruction may be submitted in electronic form. Select the form "Message to the Bank", titled "Message from the administrator".

### **§ 87**

1. We may deliver electronic invoices to the Customer for products and services provided by the Bank.
2. Electronic invoices for products and services provided by the Bank are signed using qualified electronic signatures.
3. Electronic signatures may be sent (made available) in the mBank CompanyNet system to all users or users selected by us.

### **§ 88**

1. We may provide statements of intent and knowledge and notifications to the Customer in the mBank CompanyNet system.
2. We can make statements of intent and knowledge and notifications in the mBank CompanyNet system to all users or users selected by us.
3. We sign statements of intent and knowledge and notifications with qualified electronic signatures.
4. Statements of intent and knowledge and notifications signed with qualified electronic signatures have the same effect as statements of intent and knowledge and notifications provided by the Bank in writing.
5. Statements of intent and knowledge and notifications made according to paragraphs 1-3 are effective for the Customer.
6. The Customer undertakes to log in to the mBank CompanyNet system at least once per week in order to read any statements of intent and knowledge and notifications made by the Bank according to paragraphs 1-3.

## The Rules of Conduct in the Case of Change, Withdrawal or Discontinuation of a Benchmark.

### Article 1. Definitions

The terms used in this Appendix have the following meanings:

<b>1. Administrator</b>	an entity which supervises the development of the Benchmark.
<b>2. Benchmark Change Day</b>	<p>the later of the following days:</p> <p><b>for Discontinuation Announcement</b></p> <p>1/ first day after 15 Business Days from the Discontinuation Announcement, or</p> <p>2/ first day on which the Benchmark was not published due to the Discontinuation Announcement.</p> <p>or</p> <p><b>for No Permit Announcement</b></p> <p>1/ first day after 15 Business Days from the No Permit Announcement, or</p> <p>2/ first day on which we cannot lawfully use a given benchmark in any agreement due to the No Permit Announcement.</p>
<b>3. Central Counterparty</b>	<p>a licenced central counterparty that provides settlement services for transactions which use the Benchmark and hedge against the risk of its changes. Central counterparties include:</p> <p>a) LCH Ltd,</p> <p>b) KDPW_CCP S.A., or</p> <p>c) other central counterparties.</p>
<b>4. Adjustment</b>	a value or an action applied to limit the economic effects of replacing the Benchmark with an Alternative Benchmark.
<b>5. Quotation</b>	<p>the price at which a transaction in an underlying instrument can be concluded. An underlying instrument is an instrument whose market value is measured by the Benchmark. Such an underlying instrument may be e.g. a deposit or financial instrument. We obtain quotations:</p> <p>a) in a time period close to that in which the Determining Entity normally publishes a given Benchmark;</p> <p>b) for a transaction with a value similar to the value of the Agreement, however not lower than the standard value for a given underlying instrument.</p>
<b>6. Determining Entity:</b>	<p>a) an authority supervising the Administrator,</p> <p>b) central bank responsible for the currency of the Benchmark,</p> <p>c) The Administrator, or</p> <p>d) an industry organisation which prepares suggestions for Benchmark replacement, indicated by a supervisory authority or central bank responsible for the currency of the Benchmark.</p>
<b>7. Publication</b>	publication of information on the value of the Benchmark.
<b>8. Benchmark</b>	an index or a benchmark used to determine the liabilities of the parties.
<b>9. Alternative Benchmark</b>	an index or a benchmark which replaces the Benchmark in situations described in the Appendix.
<b>10. Event</b>	failure to publish the Benchmark or a Regulatory Event.
<b>11. Central Counterparty's Event</b>	a situation where the Central Counterparty replaces the Benchmark it used so far in the settled transactions with the Alternative Benchmark.
<b>12. Regulatory Event:</b>	<p>1/ Discontinuation Announcement – a situation where the Determining Entity:</p> <p>a. issues an official statement that it permanently ceases (or will cease) to publish the Benchmark,</p> <p>b. did not appoint any other entity which would continue to calculate or publish the Benchmark by the time the statement was published;</p> <p>2/ No Permit Announcement – a situation where a reliable source announces that:</p> <p>a. The Benchmark will not be registered or a decision on the equivalence of the Benchmark will not be issued, or</p> <p>b. The Determining Entity has not received a permit/registration to develop a given Benchmark, will not receive it, or its permit/registration has been revoked or suspended.</p>
<b>13. applying the Benchmark on a given day</b>	means that we use the Benchmark published on this day to determine the value of the parties' liabilities.
<b>14. applying the Alternative Benchmark from a given day</b>	means that we use the Alternative Benchmark (after Adjustment) from this day, on the days on which the Benchmark was supposed to be used under the Agreement.

<b>15. Agreement</b>	the agreement between the parties to which this Appendix refers;
<b>16. Appendix</b>	this appendix.

**Verbs used herein in plural form, such as “we determine”, “we select” or “we change” mean actions performed by the Bank.**

## Article 2. Alternative Benchmark

1. We apply the Alternative Benchmark instead of the Benchmark in the case of:
  - a) Regulatory Event – from the Benchmark Change Day, or
  - b) failure to publish the Benchmark unrelated to a Regulatory Event – from the day on which the Benchmark was not published until the day of its republication.
2. If, from the day on which a Regulatory Event occurred until the Benchmark Change Day:
  - a) the Benchmark was not published, or
  - b) we cannot lawfully apply the Benchmark,
 then:
  - c) we determine and apply the Alternative Benchmark without waiting until the Benchmark Change Day,
  - d) we determine and apply the Alternative Benchmark again from the Benchmark Change Day.

<b>As the Alternative Benchmark we may use:</b>
1. The Alternative Benchmark used by the Central Counterparty instead of the Benchmark,
2. the Alternative Benchmark recommended by the Determining Entity instead of the Benchmark,
3. the Alternative Benchmark selected by us – the Alternative Benchmark applied by us instead of the Benchmark in derivative transactions on the interbank market;
4. arithmetic mean of the Quotations received – only when we received at least two Quotations,
5. a reference rate applied by the central bank responsible for the currency of the Benchmark – only if we could not apply the previous methods.

3. We select one of the methods listed in the table in an economically justified manner. We take the following into account:
  - a) practice on the interbank market, and
  - b) solutions we used on the interbank market.
4. If we cannot freely select the method, we apply the methods according to the order in the table. If a given method does not yield any results until the Benchmark Change Day, we use the subsequent one. If several Determining Entities or several Central Counterparties recommend an Alternative Benchmark, we apply the Alternative Benchmark recommended by the first entity listed in the definition.
5. If the Alternative Benchmark after adjustment is available at the end of the period for which interest is calculated (so that the Alternative Benchmark after adjustment is available later than the one it replaced), actions requiring the determination of the amount of the Alternative Benchmark after adjustment are performed by us at a later date (e.g. we communicate the amount of interest due at a later date).

## Article 3. Adjustment

1. After determining the Alternative Benchmark, we determine the Adjustment.
2. The Adjustment changes the value of the Alternative Benchmark. The Adjustment may be:
  - a) negative, positive, or zero,
  - b) defined with a formula or a calculation method.
 The Adjustment may be a one-time payment.
3. Once we determine the Adjustment, we apply it throughout the entire period of application of the Alternative Benchmark.

<b>The Rules of Conduct in the case of applying the Alternative Benchmark applied or recommended by another entity</b>	
<b>Case</b>	<b>Procedure</b>
a) entity recommended the Adjustment	we apply such Adjustment
b) entity did not recommend any Adjustment	we do not apply the Adjustment
c) entity did not refer to the issue of the Adjustment	we apply the Adjustment determined by us in an economically justified manner, with the purpose of the Adjustment in mind
d) we apply the mean of Quotations as the Alternative Benchmark	we do not apply the Adjustment
<b>The Rules of Conduct in the case of applying a central bank’s reference rate as the Alternative Benchmark</b>	
1. We add the Adjustment to the value of the Alternative Benchmark.	
2. The Adjustment is equal to the historical median of the differences between the Benchmark and the reference rate: <ol style="list-style-type: none"> <li>a) for the period of 24 months (or shorter, if the Benchmark or the reference rate was published for a shorter time) before:           <ol style="list-style-type: none"> <li>i. the Benchmark Change Day, or</li> <li>ii. the first day on which we apply the Alternative Benchmark due to failure to publish the Benchmark (when there is no Benchmark Change Day);</li> </ol> </li> <li>b) for differences from each day in the reviewed period, in which both the Benchmark and the reference rate were published.</li> </ol>	

## Article 4. Central Counterparty's Event

- When a Central Counterparty's Event not resulting from a Regulatory Event occurs, from the day of its occurrence instead of applying the Benchmark we can use:
  - the Alternative Benchmark instead of the Benchmark,
  - the Adjustmentapplied by the Central Counterparty.
- If we cannot freely decide whether to apply Article 4 (1) in the case of a Central Counterparty's Event, we apply Article 4 (1) always when it occurs with regard to LCH Ltd.

## Article 5. Notices and Reservations

- We provide the Client with information on the type of the Alternative Benchmark and Adjustment determined by us. We follow the procedure indicated in the table below:

Event	Procedure	Time limit
<b>Regulatory Event</b>	We determine the Alternative Benchmark and Adjustment. We inform the Client of this fact.	Five Business Days after the Benchmark Change Day
<b>Failure to publish the Benchmark (for a reason other than a Regulatory Event)</b>	We determine the Alternative Benchmark and Adjustment. We inform the Client of this fact.	Five Business Days after the failure to publish the Benchmark
<b>Central Counterparty's Event</b>	We notify the Client if we adopted the Alternative Benchmark and Adjustment of the Central Counterparty.	Five Business Days from the Central Counterparty's Event
<b>We determined the Alternative Benchmark and Adjustment</b>	The Client may submit his/her reservations with a justification. It does not constitute a complaint.	Five Business Days from the day on which the Client received the information from us
<b>We received reservations from the Client</b>	We verify the reservations and: <ol style="list-style-type: none"><li>if we accept them in part or in whole – we inform the Client of the changes to the Alternative Benchmark or Adjustment;</li><li>if we reject them – we send a reply with a justification to the Client. We apply the Alternative Benchmark and Adjustment determined by us to the Agreement.</li></ol>	Five Business Days from the day on which we received legitimate reservations

## Article 6. Miscellaneous Information

- If the Alternative Benchmark permanently replaces the Benchmark used so far, the provisions of the Appendix referring to the Benchmark used so far are applied to the Alternative Benchmark, including the Adjustment.
- A change in the method of determining the Benchmark, including a change deemed significant by the Administrator, does not constitute:
  - change in the terms of the Agreement,
  - basis for the Adjustment.
- We publish information on the Benchmarks and Alternative Benchmarks on our website:  
<https://www.mbank.pl/pomoc/akty-prawne/wskazniki/>
- We publish information on the Alternative Benchmarks and Adjustments used by us on our website (<https://www.mbank.pl/pomoc/akty-prawne/wskazniki/>) and:
  - in a manner provided in the Agreement,
  - in the mBank CompanyNet system – if the Client uses it to communicate with us, or
  - in writing – in every other case.
- If the Agreement provides for written communication, the time limits for notifications are calculated from the day on which information is published on our website.