



Dear Sirs,

As of 31st January 2019 the amendments to the Regulations on providing credit risk bearing products ("Regulations") come into force.

The amendments are not extensive and mainly consist in:

- resignation from including complete wording of provisions set forth in other documents, governing the Bank's relations with Customers,
- giving more precise wording to certain provisions, which are listed on our web site <https://www.mbank.pl/pomoc/dokumenty/mosp-korporacje/finansowanie/> together with the Regulations' wording effective as of 31st January 2019.

Most significant amendments:

- **in Chapter I Chapter I Definitions of basic terms used in the Regulations** – the definitions of the Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A. and the Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A. have been added,
- **in Chapter V Loans** – the stipulation regarding interest on the amount in excess of granted Overdraft facility limit is now more precise (statutory interest instead of statutory delay interest),
- **in Chapter VIII Fees and commissions** – the rules on defining the base for calculation of commission on liabilities denominated in a currency other than Base Currency have been made more precise,
- **in Chapter IX Collaterals** – the stipulation on the rules of inspecting the collateral or the business activity site by the Bank employees have been added,
- **in Chapter X Repayment of receivables** – the rules on recording Extorted Receivables and Overdue debt have been made more precise,
- **in Chapter XII Liabilities** – the wording of the Customer's undertaking not to grant authorisations for third parties to access the Accounts, without the Bank's written consent has been made more precise; the description of deadline for providing the Bank with financial report or quarterly information on business performance has been amended; wording of the Customer's undertaking to inquire the Bank for other products and services offered by the Bank has been amended,
- **in Chapter XIII Events of Default and their consequences** – the stipulations regarding bankruptcy petition, a petition for restructuring and the initiation of the liquidation have been made more precise,
- **in Chapter XIV Final provisions** – the paragraph regarding the scope of application or exclusion of the provisions of Payment Services Act has been replaced with reference to the regulations on bank accounts and to the Agreements,
- **in Chapter XV Claims** – the description of the rules and way of processing Customers' claims by the Bank has been replaced with reference to the regulations on bank accounts and to the Agreements.

Please find below a detailed list of amendments (modified stipulations marked in blue Italic font).

List of amendments to the Regulations on providing credit risk bearing products

Amendments are effective as of 31 January 2019

Chapter I Definitions of basic terms used in the Regulations

the following definitions have been added:

<i>ZURB Regulations</i>	<i>Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A.,</i>
<i>Bank Accounts' Regulations</i>	<i>Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A.</i>

Chapter V Loans

point 10. is amended as follows:

*At the end of each Business Day when the amount of the granted Overdraft facility was exceeded, the Bank shall charge **statutory interest** specified in the Civil Code in the current accounts participating in Loan utilisation on that day. The accounts are debited with such interest on the interest payment dates in proportion to the share of each such current account in the Loan utilisation.*

Chapter VIII Fees and Commissions

The second sentence of point 4. is moved to point 5, so points 4. and 5. are amended as follows:

4. Commissions on the unused amount or on the amount used in excess of the Limit or another Product to which such commissions apply, determined on annual basis, shall be charged by the Bank for the actual number of calendar days within the period of validity of the right to incur debt or to use the Limit, adopting the number of days in a year corresponding to the one used for the calculation of interest on Loans.
5. *In order to determine the amount forming the basis for calculating commissions, the amount of liabilities under the Agreement denominated in a currency other than the Base Currency is converted to the Base Currency at the end of the Business Day at the respective fixing rate of the National Bank of Poland applicable on that day.* Properly calculated and paid commissions are not recoverable also if the Customer does not use the Product made available by the Bank.

Chapter IX Collaterals

point 7. is added, reading as follows:

7. The Customer shall make it possible for the employees of the Bank or persons authorised by the Bank to inspect the Collateral or the place of conducting business activity at any time, upon 3 days' notice of the planned inspection given to the Customer.

Chapter X Repayment of receivables

point 4. is amended as follows:

4. Amounts due from the Customer under the Agreements which have not been repaid *by* the due date specified therein or at the Bank's request, shall become Overdue Debt or Extorted Receivable *on that date*.

Chapter XII Liabilities

point 1/ is amended as follows:

1/ not to grant authorisations for third parties to access the Accounts, without prior written consent of the Bank (except for authorisations granted to employees of the Customer or *employees of companies linked to the Customer, being members of the Customer's capital group*) and to obtain the Bank's prior consent in the case of establishing an assignment of rights from the Account agreements or otherwise limiting the disposal of Accounts for the benefit of third parties,

point 9/ a/ is amended as follows:

a/ a copy of F-01 GUS (Central Statistical Office) report, immediately after the preparation thereof, in accordance with the applicable laws, and if the Customer is not obliged to prepare such a report, the information on its performance in the form agreed with the Bank within 25 days from the last day of each financial quarter (in the case of companies listed on the WSE this obligation is deemed fulfilled by publishing a report on the Customer's website),

point 18/ is amended as follows:

18/ to address inquiries to the Bank and to enable the Bank or any entity from mBank Group to submit an offer, *giving the Bank at least the same amount of information and time for preparing an offer as was given to other offerors*, if the Customer or a subsidiary of the Customer's capital group (the "Company of the Group") intends to use:

- a/ leasing or factoring services,
- b/ documentary collection, documentary letters of credit, bank guarantees, discounting receivables, forfaiting and other transactions and trade finance programs,
- c/ services of an investment bank, of a brokerage house or a consultancy firm including *capital market transactions, issues of shares or bonds, mergers and acquisitions, attracting investors, sale of shares or ownership transformations* within and outside the Companies of the Group.

Chapter XIII Events of Default and their consequences

In point 1. subpoint 5/ is amended as follows:

5/ *filing a bankruptcy petition or a petition for restructuring,*
5a/ *initiation of the Customer's liquidation,*

In point 2. subpoint 3/ is amended as follows:

3/ terminate the Agreement in whole or in part, *subject to the mandatory provisions of the law,*
Chapter XIV Final provisions

point 8. is amended as follows:

8. *The payment services provided under the Agreement are governed by appropriate provisions of the ZURB Regulations or the Regulations on Bank Accounts. In the case of Customers not holding a Bank Account with the Bank, the payment services provided under the Agreement are governed by appropriate provisions of the Agreement.*

Chapter XV Complaints has the new wording reading as follows:

1. *The Customer's complaints about the services provided by the Bank under the Agreement are resolved by the Bank in accordance with the procedure and principles set out in the ZURB Regulations and the Regulations on Bank Accounts respectively.*
2. *The complaints of Customers not holding Accounts with the Bank are resolved in accordance with the procedure and principles set out in the Agreement.*