

FX PLATFORM

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mBank.pl

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Section I

General Provisions

Article 1

1. These By-laws set out the terms and conditions on which Clients may access and use the FX Platform pursuant to the "Framework Agreement concerning the Terms of Cooperation with respect to Financial Market Transactions".
2. The FX Platform, hereinafter referred to as the "Platform", is an optional module provided via the mBank CompanyNet Online Client Service System of mBank S.A., used to execute certain financial market transactions.
3. In matters not regulated by the "Framework Agreement concerning the Terms of Cooperation with respect to Financial Market Transactions", these By-laws, By-laws: "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions", transaction by-laws constituting an attachment to the "Framework Agreement concerning the Terms of Cooperation with respect to Financial Market Transactions", depending on the bank account agreement concluded between the Client and the Bank, will apply:
 - 1/ the Integrated Bank Account Agreement and the "Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A.", or
 - 2/ the "Agreement regarding the Use of mBank S.A. Internet Customer Service System mBank CompanyNet" and the "Regulations mBank S.A. Internet Customer Service System mBank CompanyNet", or
 - 3/ the "Agreement regarding the Use of mBank S.A. Internet Customer Service System mBank CompanyNet for Private Banking Clients" and the Regulations mBank S.A. Internet Customer Service System mBank CompanyNet, or
 - 4/ the "Private Banking Master Agreement for mBank Private Banking Services" and the "Regulations mBank S.A. Internet Customer Service System mBank CompanyNet",as well as the applicable law.
4. In the case of discrepancies between provisions hereof and provisions of the By-laws: "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions" or provisions of transaction by-laws, provisions of these By-laws shall prevail.

Article 2

1. All capitalised terms unless otherwise defined in these By-laws have the meaning ascribed to them in the following By-laws: "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions", and transaction by-laws.
2. The terms used in these By-laws shall have the following meaning:
 - 1/ Bank - mBank S.A.,
 - 2/ Available Transaction Nominal - the maximum notional amount of the transaction to be carried out by the Client,
 - 3/ Business Day - any day other than Saturday, Sunday or a statutory holiday, on which the Bank is open for business on the financial market and dealings in foreign deposits and settle payments in currencies in which the transaction is denominated,
 - 4/ Client Information Sheet – the document constituting an attachment to the Framework Agreement,
 - 5/ mBank CompanyNet Access Rights Card – shall have the meaning of one of the following documents:
 - a/ mBank CompanyNet System Customer's Access Rights Card – constituting an attachment to the Agreement regarding the Use of mBank S.A. Internet Customer Service System mBank CompanyNet or Application to open / change*) an Integrated Bank Account; or
 - b/ Access Rights Card - constituting an attachment to the Agreement regarding the Use of mBank S.A. Internet Customer Service System mBank CompanyNet for Private Banking Clients, or Request for mBank S.A. Private Banking Services or change in Private Banking Services,
 - 6/ Settlement Account - the Client's bank account (whether current or subsidiary) or a savings account or settlement and savings account maintained at the Bank, for the Client pursuant to the agreement mentioned in Article 4 par. 1 and used for the settlement of transactions,
 - 7/ By-laws - "FX Platform By-laws",
 - 8/ mBank CompanyNet System - the mBank CompanyNet Online Client Service System for mBank S.A.,
 - 9/ Framework Agreement – "Framework Agreement concerning the Terms of Cooperation with respect to Financial Market Transactions", concluded by the Client with the Bank
 - 10/ FX Platform User - the individual authorised to use the FX Platform for and on behalf of the Client, as indicated in the:
 - a/ Client Information Sheet and mBank CompanyNet Access Rights Card (provided that granting of the powers of the FX Platform User requires submitting of both cards), or
 - b/ Client Information Sheet (provided that granting of the powers of the FX Platform User requires submitting of only this card), depending on what mode of granting powers is provided by the Framework Agreement.

Article 3

1. Under the Framework Agreement, the Client authorises the Bank to debit/credit his/hers Settlement Accounts with amounts resulting from the transactions concluded by the Client via the FX Platform.
2. Each of the accounts (current, subsidiary or savings or settlement and savings) maintained for the Client by the Bank may be indicated by the FX Platform User as the Settlement Account.

Article 4

1. In order to obtain access to the FX Platform, the Client is required to conclude with the Bank a Framework Agreement which provides an option to carry out certain transactions using the FX Platform, as well as:
 - 1/ the Integrated Bank Account Agreement; or
 - 2/ a (current or subsidiary) bank account agreement and the "Agreement regarding the Use of mBank S.A. Internet Customer Service System mBank CompanyNet"; or
 - 3/ a savings account agreement and "Agreement for mBank CompanyNet mBank S.A. Electronic Banking System for Private Banking Clients"; or
 - 4/ "Private Banking Master Agreement for mBank S.A. Private Banking Services".
2. The technical conditions necessary to use the FX Platform Platform are defined in 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" or in the "Regulations mBank S.A. Internet Customer Service System mBank CompanyNet".

Section II

Access to and security of the FX Platform

Article 5

The FX Platform is available online via the mBank CompanyNet System.

Article 6

The Bank will identify the Client in accordance with the terms and conditions set out in 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" or in the "Regulations mBank S.A. Internet Customer Service System mBank CompanyNet".

Article 7

1. The Client undertakes to protect all devices and information necessary for the Client's identification by the Bank from being provided to unauthorised persons, in accordance with the rules defined in the Regulations referred to in Article 6.
2. The Client shall not supply illegal content via the FX Platform.

Article 8

The Client shall be liable for failing to comply or duly comply with provisions of Article 7, and in particular the Client shall be charged with settlements of transactions concluded by unauthorised persons as a result of a breach of these provisions.

Section III

Access to the Banking Information

Article 9

1. Using the FX Platform, the Bank will provide FX Platform Users authorised to conclude transactions via the Platform with:
 - 1/ information on the funds available in the Client Settlement Account indicated by the User, subject to par. 3,
 - 2/ information concerning the Available Transaction Nominal,
 - 3/ summaries of transactions concluded via the FX Platform and certain transactions concluded via the telephone,
 - 4/ information regarding any amendments to these By-laws .
2. The Bank will use the FX Platform to provide FX Platform Users authorised to review transactions with:
 - 1/ summaries of transactions concluded via the FX Platform and certain transactions concluded via the telephone,
 - 2/ information on any amendments to these By-laws .
3. The banking information referred to in par. 1 point 1 and 3 as well as par. 2 point 1 shall not be considered as banking documents unless otherwise specified therein.
4. Transactions are generally included in summaries referred to in par. 1 point 3 and par. 2 point 1 for 60 days from the Settlement Date of the last transaction linked to the original opening transaction. The above period may be modified and will be notified to the Client on the FX Platform website (the HELP option).

Article 10

The Client undertakes to the Bank that he will review the contents of the banking notice referred to in Article 9 above at least once a week.

Section IV

Conclusion of the Transactions

1. General Terms and Conditions of Concluding Transactions

Article 11

1. Transactions via the FX Platform may be conducted by FX Platform Users.
2. The authorisation to conclude the transactions will be vested in the FX Platform User no later than on the third business day after the day on which the Bank receives the cards mentioned in Article 2 par. 2 point 10 letter a or b.
3. The Client's authorisation to conclude transactions using the FX Platform will expire if the Bank exercises its right to carry out Early Termination of the Transaction.

Article 12

1. Clients may conduct transactions using the FX Platform solely on Business Days during the Platform's trading hours.
2. Detailed information on the FX Platform trading hours referred to in par. 1 will be provided for the Clients on the FX Platform website.

Article 13

Clients may use the FX Platform to carry out:

- 1/ Spot Foreign Exchange Transactions,
- 2/ Foreign Exchange Forwards (FX forwards),
- 3/ other transactions made available by the Bank for trading via the FX Platform, of which the Bank informs the Client on FX Platform website depending on the scope of the concluded Framework Agreement.

Article 14

1. Transactions may be concluded via the FX Platform once the Bank identifies the Client and FX Platform User in accordance with the terms and conditions set out in the regulations referred to in Article 6.
2. A transaction is concluded after the FX Platform User accepts the terms and conditions of the transaction and the FX Platform dispatch a message confirming the conclusion of the transaction.
3. Transactions do not require further approval by FX Platform Users.
4. Detailed terms and conditions of concluding transactions using the FX Platform are set out in the help section of the FX Platform website (the HELP option).

Article 15

The Bank will publish the buy and sell exchange rates pursuant to up-to-date quotations from the interbank market.

Article 16

The Bank considers the conclusion of a transaction by the Client to be a final and binding instruction to debit and/or credit the Client's Settlement Accounts with the amounts resulting from the settlement of the transactions concluded by the Client via the FX Platform.

2. Terms and Conditions of Conclusion and Settlement of Spot Foreign Exchange Transactions

Article 17

Clients may conclude Spot Foreign Exchange Transactions, hereinafter referred to as "FX Transactions" up to the amount of the Available FX Transaction Nominal, subject to Article 25.

Article 18

The customary Available FX Transaction Nominal is equivalent to the amount of funds available in the Settlement Account indicated by the FX Platform User, maintained in the currency offered for sale by the Client.

Article 19

Upon concluding an FX Transaction, the Bank will immediately lock the funds on the Client's Settlement Account in the amount offered for sale by the Client.

Article 20

On the Settlement Date, the Bank will debit the Client's Settlement Account with the amount of currency offered for sale and credit the Client's Settlement Account with the amount of currency purchased.

Article 21

1. The Bank may agree any Available FX Transaction Nominal on terms and conditions other than those referred to in Article 18 and may renounce from locking funds, as set out in Article 19.
2. If the Bank renounces from locking funds, as set out in Article 19, and on the Settlement Date, the funds in the Client's Settlement Account are insufficient to settle the FX Transaction, the Bank will execute a closing transaction, in accordance with the Spot Foreign Exchange Transaction By-laws.

3. Terms and Conditions of Conclusion and Settlement of Foreign Exchange Forwards (FX Forwards)

Article 22

1. Clients may conclude Foreign Exchange Forwards, hereinafter referred to as the "FX Forwards", up to the amount of the Available FX Forward Nominal, subject to Article 25.
2. The rule referred to in par. 1 does not apply to Closing Transactions or accelerated transaction settlement.

Article 23

1. The customary Available FX Forwards Nominal is calculated by the Bank pursuant to the Collateral of the derivative transactions established by the Client, substantially in accordance with principles of the By-laws "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions".
2. The Bank may determine the Available FX Forwards Nominal pursuant to rules other than those referred to in par. 1.

Article 24

1. The settlement of FX Forwards concluded via the FX Platform is secured in accordance with the By-laws "General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions".
2. FX Forwards concluded via the FX Platform are part of the Package of all derivative transactions concluded by the Client with the Bank.

Section V

Restrictions on Conclusion of the Transactions

Article 25

The maximum amount per transaction that may be concluded by the Client via the FX Platform is notified to the Client on the FX Platform website.

Section VI

Amendments to the By-laws

Article 26

1. Amendments to these By-laws, introduced during the term of the Framework Agreement, shall be notified and delivered to the Client, indicating their date of entry into force. The amendments will be delivered by registered mail, with the confirmation of receipt, or by delivered against signature confirmation.
2. Alternatively, the amendments to these By-laws may be notified to the Clients with whom the agreement referred to in Article 1 par.3 point 1 or 2 was concluded by posting a notification on the FX Platform website which contains the amended wording of the By-laws. The notification will provide the date of publishing the amendments to the By-laws and the date of their entry into effect. The date of notifying amendments to the By-laws to the Client will be deemed to be the eighth day from the date of posting the amendments to the By-laws on the FX Platform website.
3. Within fourteen days from the date of delivery of the amended By-laws to the Client, the Client is entitled to terminate Framework Agreement by delivering a notice of termination of the Framework Agreement in the scope of the use of the FX Platform.
4. The failure to declare the acceptance of the amended terms and conditions of the By-laws within fourteen days from their delivery will be deemed by the Bank as the acceptance by the Client of such amended By-laws as at the date of their entry into force.

Article 27

With regards to the provisions on conclusion of the transactions by use of the FX Platform, the Framework Agreement expires automatically as of the date of:

- 1/ termination the agreement referred to in Article 4 par.1 points 1-4 concluded by the Client and the Bank,
- 2/ Early Settlement of the Transaction by the Bank.

Section VII

Final Provisions

Article 28

1. The Client shall ensure that every FX Platform User authorised to conclude transactions via the FX Platform immediately updates their personal data.
2. The Client shall pay for all damage incurred by the Bank, including losses incurred by the Bank and gains it could have obtained if the damage had not been caused to it, resulting from or connected with the failure of an FX Platform User to perform or duly perform the duty of personal data updating referred to in par. 1.

Article 29

1. The Bank is entitled to discontinue the provision of services via the FX Platform in the event of failure of the Bank's computer or telecommunications system that prevents the provision of such services, until the failure is remedied.
2. Discontinuation of the services for reasons indicated in par. 1 above does not constitute a breach of the Framework Agreement.

Article 30

The Bank reserves the right to carry out maintenance works and upgrades of the FX Platform. The Bank will notify the Client in advance of the timing of the maintenance and upgrade works, which will coincide with the temporary unavailability of the Platform. The information will be posted on the website of the FX Platform or will be otherwise notified to the Client.

Article 31

1. The Bank, as a personal data administrator, within the meaning of the Personal Data Protection Act, declares that Client's data and the data of the persons representing the Client will be processed in the bank's database to the extent and for the purpose resulting from the concluded agreements.
2. Pursuant to the provisions of the Personal Data Protection Act, the Client and the persons representing the Client has the right to access the content of their data and to correct them and object to the processing of their own data for promotional and marketing purposes or for the purpose of advertising the banking products and services offered by the Bank.

Article 32

The Bank may charge the Client fees related to using the FX Platform, depending on the bank account agreement, according to:

- 1/ the Tariff of banking fees and commissions of mBank for SME and Corporates, or
 - 2/ the mBank Fees and Charges For Private Banking Clients
- depending on the type of the bank account agreement concluded by the Client with the Bank.

Article 32¹

The "Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A." or the "Regulations mBank S.A. Internet Customer Service System mBank CompanyNet", respectively, shall apply to the complaint procedure.

Article 33

These By-laws shall come into effect on 22 July 2013 with the reservation that with respect to Clients who are consumers in the meaning of Article 22¹ of the Act of 23 April 1964 – the Civil Code (Journal of Laws 1964.16.93 as amended), these By-laws shall come into effect on 9 September 2013.