

Regulations on providing credit risk bearing products

Effective from 31 December 2021.



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I. Definitions of basic terms used in the Regulations

Letter of Credit	the documentary letter of credit in foreign or domestic trade, referred to in Article 85 of the Banking Law, not covered in advance by the Applicant, made available on the principles specified in the Regulations and in the agreement on providing the Product,
Bank	mBank S.A. with its registered office in Warsaw,
Beneficiary	an entity entitled to demand payment under a Guarantee or a Letter of Credit,
Whitelist	the list of accounts of entities registered as VAT payers, unregistered entities, and entities removed from and re-entered in the VAT register, maintained electronically by the Head of the National Revenue Administration in accordance with the Act of 11 March 2004 on Goods and Services Tax,
Drawdown	the amount of a loan disbursed under a Payment Order,
Debtor	an entity obliged to repay a Trade Receivable due to the Supplier resulting from sale agreements or the delivery of goods, services or rights,
Supplier	an entrepreneur selling goods, services or rights to the Debtor,
Days of Grace	the period after the payment date indicated on the invoice (permissible delay period) during which the Bank charges contractual discount interest instead of interest for delay,
Business Day	each day from Monday to Friday, excluding any public holidays, on which the Bank carries out its operations covered by the Regulations,
Bills of Exchange Discounting	the Bank's purchase of rights under a promissory note or a draft and disbursement of the bill of exchange amount less discount interest, fees and commissions,
Trade Receivables Discounting	purchase of Trade Receivables by the Bank and disbursement, prior to the Invoice payment date, of the Trade Receivable amount less discount interest, fees and commissions,
Invoice	a document produced by the Supplier confirming the sale of goods, a right or a service, which as of the date of its issuance meets the legal requirements. The document: 1/ is issued in paper form or 2/ is uploaded to the mBank InvoiceNet System as an electronic image representing receivables arising from the sale of goods, a right or a service by the Supplier to the Debtor,
Guarantee	the bank guarantee referred to in Article 81 of the Banking Law or a standby Letter of Credit. We make the guarantee available in accordance with the principles specified in the Regulations and the agreement on providing the Product,
Customer	an entrepreneur created according to the provisions of the applicable law, who concluded a Bank Account Agreement or an agreement on providing a Product with the Bank,
Loan	an amount made available to the Customer on the principles specified in the Regulations and the Loan Agreement or the Loan for Any Purpose Agreement,
Borrower	a Customer with whom the Bank concluded a Loan Agreement,
Limit/Line	the maximum total amount specified in an Agreement, up to which – the Bank may make the Products available to the Customer, in accordance with the principles specified in the Regulations and the Agreement,
Extorted Receivable	the Bank's receivable due from the Customer being the Applicant of a Letter of Credit or a Guarantee; the receivable arises when the Bank makes a payment under the Guarantee or the Letter of Credit when there are no funds in the Applicant's accounts to pay the Bank's receivables,
Quotation	a Base Rate quotation on a day is the Base Rate prevailing on that day, regardless of its publication date,
Interest Period	a period in which we calculate accrued interest,
Portal	the website of mBank Group being a system of web pages located on the Bank's web server at www.mbank.pl ,
Banking Law	the Banking Law Act of 29 August 1997 or another act which amends or replaces it and the implementing provisions issued under these acts,
Product	a banking product bearing credit risk made available to the Customer on the principles specified in the Regulations and in the Agreement, including the Agreement on the Payment of Liabilities,
Event of Default	the event described in Chapter XIII, which may be deemed by the Bank as an infringement of the Agreement terms and conditions,
Account	a Customer's bank account kept by the Bank, indicated in the Agreement,

Regulations	the Regulations on Providing Credit Risk Bearing Products
ZURB Regulations	the "Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A."
Regulations on Bank Accounts	the "Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A."
Customer Sublimit	an amount specified in the Agreement for a group of related entities, to be used by the Customer under the available Limit or Product Sublimit,
Product Sublimit	the total amount specified in the Framework Agreement, up to which specific Products may be made available to the Customer within the available Limit,
Base Rate (benchmark)	the index or benchmark specified in the Agreement, including an ON RFR (overnight risk-free rate) or a compounded RFR, which is used to determine the amount of interest or other remuneration of the Bank. The procedure to be followed in the event of change, withdrawal or discontinuation of the publication of the Benchmark is specified in Appendix No. 1 to the Regulations. The terms Base Rate and Benchmark are used interchangeably.
Parties	the Bank and the Customer,
mBank InvoiceNet System	an on-line system for invoice presentation through which the Bank provides financial services in the area of trade finance. The Bank makes the mBank InvoiceNet System available to the Customer on the basis of a separate agreement,
mCN System	the on-line customer service system mBank CompanyNet (e-banking) made available to the Customer on the basis of a separate agreement with the Bank,
Agreement	an agreement on providing Products signed by the Parties with the Regulations constituting an integral part thereof,
Discount Agreement	an agreement between the seller and the Bank or between the bill of exchange holder and the Bank; the subject matter of the Discount Agreement is Trade Receivables Discounting or the Bill of Exchange Discounting,
Loan Agreement	every agreement on providing a Loan concluded between the Customer and the Bank,
Loan for Any Purpose Agreement	every agreement on providing a Loan for Any Purpose concluded between the Customer and the Bank,
Bank Account Agreement	an agreement under which the Bank keeps the Account for the Customer,
Framework Agreement	an agreement under which the Bank makes the Limit available to the Customer for use in the form of Loans or other Products within the time limits and in line with the principles specified in the agreement,
Implementing Agreement	every agreement on providing a Product made available to the Customer under the Framework Agreement, including an Order to provide a Product approved by the Bank,
Collateral Agreement	every agreement under which Collateral is established,
Agreement on the Payment of Liabilities	an agreement concluded between the Debtor and the Bank specifying the principles for repaying the Debtor's liabilities and the terms and conditions of the Debtor's financing by the Bank,
Base Currency	the currency of a Product or Limit which can be used in different currencies, indicated in the Agreement,
Bill of Exchange	a security provided with a signature in the form strictly defined by the Bills of Exchange Act, incorporating an unconditional promise to pay (a promissory note) or an order to pay (a draft); a Bill of Exchange constitutes an undertaking to pay the amount indicated on the Bill of Exchange on a defined day,
Trade Receivable	the right to demand monetary consideration arising from the delivery of goods, services or rights as part of the current economic activity,
Collateral	collateral securing the Bank's receivables indicated in the Agreement, which the Customer is obliged to establish,
Overdue Debt	the Bank's receivables due from the Customer unpaid within the time limit specified in the Agreement,
Payment of Liabilities	payment by the Bank, with the consent and upon request of the Debtor, of a liability to the Supplier at the invoice payment date, along with the extension of the repayment time limit for the Debtor by the period agreed upon by the Bank and the Debtor,
Order	each order: 1/ properly made and signed by the Customer, 2/ concerning a Guarantee, a Letter of Credit or the provision or activation of another Product, excluding Loans referred to in Chapter V item 2, 3/ submitted at the Bank by the Customer via the mCN System or in writing on the applicable form,
Payment Order	each order to disburse or repay the Loan referred to in Chapter V item 2 placed by the Customer,
Applicant	the Customer, on whose request the Bank provides a Guarantee or opens a Letter of Credit.

The verbs used in the Regulations in plural form, such as "we determine", "we select" or "we change", mean measures taken by the Bank.

II. General provisions

1. These Regulations specify the principles and conditions of providing and handling by the Bank of Loans, trade finance products and multi-product financing offered to businesses.
2. The Regulations together with the Agreement establish a legal relationship between the Customer and the Bank.
3. The Regulations are available on the Portal.

III. Electronic banking

1. The Products covered by the Regulations may be serviced via the mCN System and the mBank InvoiceNet System ("Systems") within the scope agreed in separate agreements with the Customer.
2. Orders, Payment Orders and instructions submitted via the Systems create the same legal effects as the relevant declarations of the Customer submitted in writing.
3. At the Bank's request, the Customer must present the original copies of documents and declarations delivered to the Bank via the Systems.
4. For products described in Chapter V serviced via the mCN System the Bank enables the Customer to check a counterparty's account given in a Payment Order against the Whitelist, subject to item 8. The Bank provides the Customer with a flat file of the Ministry of Finance containing the database of VAT payers. For an account to be checked, the Payment Order must contain the counterparty's tax identification number (NIP) and bank account number. The check is performed on the execution day of the Payment Order.
5. If the Customer has submitted a Payment Order in the mCN System with a tag requesting checking the counterparty's account on the White List, the Bank will execute it if:
 - 1/ all the accounts indicated in the Payment Order are on the Whitelist and
 - 2/ when the counterparties' tax identification numbers given in the Payment Order match. If the counterparty's account is not on the Whitelist, the Bank will reject the transfer. If the NIP entered in the transfer form is different from the NIP registered with the account with the Tax Office, the Bank will reject the transfer even if the account is on the Whitelist.
6. If the Customer wants to execute a Payment Order that has been rejected due to the fact that the counterparty's account was not found on the Whitelist, the Customer should submit the order again without the tag containing the request to check the account against the Whitelist.
7. The Bank is not liable for:
 - 1/ the counterparty's account missing from the Whitelist and for the Payment Order not being executed in accordance with item 5,
 - 2/ executing the Payment Order to an account missing from the Whitelist if the Customer did not order the Bank to check this account against the Whitelist,
 - 3/ the wrong NIP of the counterparty indicated in the Payment Order.
8. Transfer orders reducing the amount of the available overdraft facility are checked against the Whitelist in accordance with the Regulations "mBank S.A. Internet Customer Service System mBank CompanyNet".

IV. Terms and conditions of providing the Product

1. The Bank makes the provision of the Product conditional upon:
 - 1/ the Customer's creditworthiness understood as the ability to repay liabilities under the Agreement, including interest, commissions, fees and the Bank's costs relating to the Product, within the time limits specified in the Agreement, and
 - 2/ securing the Bank's receivables under the Product – if required by the Bank.
2. The Bank assesses the Customer's creditworthiness on the basis of the documents, information and declarations each time specified by the Bank, which are necessary for making such an assessment or required by law.
3. Positive assessment of the Customer's creditworthiness does not create the Bank's obligation to provide the Product.
4. The Bank may refuse to provide the Product, particularly if its provision would lead to an infringement of:
 - 1/ the provisions of the Regulations,
 - 2/ the applicable laws, including anti-money laundering and terrorist financing laws, in particular the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing,
 - 3/ the applicable laws or regulations of third countries regarding economic and financial sanctions and the sanction policy in force at the Bank as well as special restrictions concerning particular countries (especially if the provision of the Product in USD might give rise to the Bank's liability towards an entity, which is subject to sanctions introduced by the United States),
 - 4/ the Bank's applicable policy concerning goods and types of activities, in financing of which the Bank should not participate.
5. The costs connected with applying for the Product are not incurred by the Bank.
6. The Bank makes the Product available under the Agreement signed by all the Parties.
7. The Bank may decide that it will make the Product available on the condition that the Customer or the entity establishing Collateral submits a declaration of submission to enforcement proceedings under Article 777 § 1 of the Code of Civil Procedure executed in the form of a notarial deed in the wording agreed with the Bank.
8. The Customer is liable for the content of Orders and Payment Orders addressed to the Bank and accompanying documents, especially for the reliability and accuracy of data contained therein. Submission by the Customer of an Order or a Payment Order, which in the opinion of the Bank has been prepared improperly, does not entail the obligation to execute it. The Bank does not bear any consequences of improper preparation of Orders and Payment Orders.

V. Loans

1. The Customer may use the Loan for financing current business activity, financing investments or commercial transactions.
2. Under the Agreement and the Regulations the Bank may grant, in particular, the following types of Loans:
 - 1/ overdraft facility,
 - 2/ working capital loan,
 - 3/ revolving loan,
 - 4/ investment loan,
 - 5/ mortgage loan and mortgage loan for any purpose.We can grant an overdraft facility to a single Customer or a group of related entities (umbrella facility).
3. The Customer may use the Loan by carrying out Payment Orders submitted to the Bank, including Payment Orders delivered via the mCN System. Payment Orders may be accompanied by other documents, in line with the Loan Agreement. Invoices (if provided for in the Loan Agreement) attached to a Payment Order should meet the requirements set forth in the law and cannot be submitted after their due dates.

4. In the case of executing an Order in a currency other than the Loan currency, the Bank makes a currency conversion in accordance with the principles specified in the Regulations. The Bank uses the rates of exchange from the Foreign Exchange Rates Table of mBank S.A. applicable on the Payment Order execution date.
5. The Bank executes a Payment Order immediately, not later than on the following Business Day after it checks the correctness and completeness of the Payment Order and accompanying documents and after currency conversion, if applicable.
6. In the case of an overdraft facility, the Bank executes Payment Orders on the terms set out in the Bank Account Agreement.
7. The Bank executes a Payment Order concerning the release of funds under the Loan if all the following conditions are met:
 - 1/ the amount of the Payment Order does not exceed the available amount of the Loan,
 - 2/ Payment Order complies with the purpose of the Loan, specified in the Loan Agreement,
 - 3/ Payment Order was signed (authorised) by authorised persons,
 - 4/ Payment Order includes the Loan Agreement reference number,
 - 5/ conditions for the release of funds specified in the Loan Agreement have been met,
 - 6/ Bank has not suspended the Borrower's right to further use of the Loan,
 - 7/ Payment Order meets the conditions specified in Chapter III item 5.
8. If the Bank refuses to execute a Payment Order, it notifies the Borrower of the fact and provides reason for it.
9. For multi-currency overdraft facilities, the amount of the Payment Order must not exceed the available Loan amount. The available Loan amount is the difference between the Loan granted and the sum of debit balances in the current accounts participating in the Loan utilisation, converted to the Base Currency at the average exchange rate currently applicable at the Bank.
10. At the end of a Business Day on which the amount of the granted overdraft facility was exceeded, the Bank charges statutory interest specified in the Civil Code on the excess amount in the current accounts participating in the Loan utilisation on that day. The accounts are debited with such interest on the interest payment dates proportionally to the share of each such current account in the Loan utilisation.
11. The interest rate on the Loan in the Agreement is determined per annum. Interest is calculated daily on the amount of the Loan utilised.
12. The interest is calculated on the basis of the actual number of calendar days.
13. A year is defined as 360 days. Financing in PLN, GBP and JPY and overdraft facilities, for which a year of 365 days is defined, is an exception to this rule.
14. The interest rate on the Loan is specified in the Agreement and is equal to the fixed interest rate or the sum of the variable Base Rate and the margin. If the Base Rate is negative, it is assumed that it equals zero.
15. Subject to item 15a, the Base Rate appropriate for a Drawdown is sourced from the Quotation dated two Business Days prior to the Drawdown date and prior to the update of the Base Rate, except for overdraft facilities and revolving loans for invoice financing. The overnight Base Rate for overdraft facilities is sourced from the Quotation from the interest calculation date. The Base Rate for revolving loans for invoice financing is sourced from the Quotation dated two Business Days prior to its update.
- 15a The Base Rate for an Interest Period based on an ON RFR is determined by compounding ON RFRs over the Interest Period, except for overdraft facilities and revolving loans for invoice financing. The rates used to compound ON Rates are sourced from the Quotation using the Shift provided for in the Agreement. The calculation of interest on Loans and discounted products referencing compounded ON RFRs is presented in Appendix No. 2 to the Regulations. The ON RFR Base Rate for overdraft facilities and revolving loans for invoice financing is sourced from the Quotation as at the business day preceding the interest accrual day.
16. Subject to item 16a, the Base Rate is updated on the interest payment date, except for overdraft facilities and revolving loans for invoice financing. If a business day for a currency falls on a non-business day for the Bank, the Base Rate is updated on the business day for the currency. For an overdraft facility, the overnight Base Rate is updated on each Business Day. The Base Rate for revolving loans for invoice financing is updated on the last day of every month. If this day falls on a non-business day, the Base Rate is updated on the next Business Day following the non-business day.
- 16a. The Base Rate based on an ON RFR for an Interest Period is updated on every Business Day in the Interest Period. If a business day for a currency falls on a non-business day for the Bank, the Base Rate is updated on the business day for the currency.
17. Interest is payable on the dates specified in the Agreement and on the final repayment date for a single Drawdown, except for overdraft facilities and revolving loans for invoice financing and revolving loans for invoice financing. Interest on overdraft facilities and revolving loans for invoice financing is payable on the last Business Day of a calendar month and on the final repayment date of the Loan.
18. If the payment date of receivables under the Agreement (including interest and principal instalments) falls on a non-business day for the Bank or for the Loan currency, the Bank will make the payment on the first Business Day following such a non-business day, provided that it falls in the same month. Otherwise, the Bank makes the payment on the last Business Day in the same month.
19. The Bank notifies the Borrower of the value of the Base Rate on the Portal or via mCN. The Bank publishes information on Benchmarks, construction of Benchmark and Benchmark Administrators on the Portal.
20. The Borrower must notify the Bank's debtors securing the collateral under the Loan Agreement of the change in interest rates.
21. The Bank may conclude transactions hedging the risk of volatility of interest rates and exchange rates with the Borrower.

VI. Trade finance and service

A. Guarantees

1. A Guarantee is a collateral securing performance of particular obligations of the Applicant. It includes an irrevocable obligation of the Bank to pay a specific amount at the Beneficiary's request submitted in a proper way after all terms and conditions listed in the Guarantee have been met by the Beneficiary.
2. The Bank's liability under the Guarantee does not depend on the validity and legal effects of the agreement in connection with which the Guarantee has been issued, concluded by and between the Applicant and the Beneficiary, and on legal relationships between the parties.
3. The Guarantee is issued at the request of the Applicant expressed by filing an Order with the Bank, together with the documents specifying the obligation the discharge of which is to be secured by the Guarantee. The Bank reserves the right to refuse to issue a Guarantee without giving any reason.
4. The Applicant is liable for the compliance of data included in the Order with the contracts, orders or trade agreements, or other documents confirming the existence of receivables to be secured with the Guarantee.
5. A Guarantee may be issued once the Applicant and the Bank have agreed on its content. This condition is deemed fulfilled:
 - 1/ upon confirming by the Bank its readiness to issue a Guarantee using a template provided by the Applicant or
 - 2/ if an Order includes an instruction to issue a Guarantee in accordance with the standard template used by the Bank for a particular type of Guarantee.
6. The Bank immediately notifies the Applicant of the receipt of the Beneficiary's request for payment under the Guarantee.
7. The Bank does not have to examine facts presented in the documents submitted by the Beneficiary. The Bank only verifies whether the documents comply with the terms and conditions of the Guarantee. The Bank is not liable for the authenticity or legal effect of these documents.

8. The Bank makes a payment under the Guarantee at the Beneficiary's request, regardless of the validity and legal effects of any agreements between the Applicant and the Beneficiary, once the Beneficiary has met the terms and conditions set out in the Guarantee, in particular, once the documents required under the Guarantee have been submitted.
9. The Bank's opinion on the compliance of the Beneficiary's request with the Guarantee terms is decisive. In the absence of manifest errors, the Bank's opinion is binding on the Applicant.
10. The Bank debits the Account of the Applicant with the amount paid in the currency of the Guarantee or an equivalent of this amount in another convertible currency or in PLN. The Bank does it in accordance with the principles specified in the Regulations.

B. Letters of credit

1. A Letter of Credit is a conditional form of payment, based on the Bank's obligation to pay a specific amount to the Beneficiary for documents meeting the terms and conditions set in the Letter of Credit, once the Beneficiary has fulfilled all the terms and conditions set therein.
2. The Bank opens a Letter of Credit acting in line with:
 - 1/ the Customer's Order and
 - 2/ provisions included in publication No. 600 of the International Chamber of Commerce with its registered office in Paris, i.e. the Uniform Customs and Practice for Documentary Credits.
3. The Applicant is liable for the compliance of data included in the Order with the contracts, orders or trade agreements confirming the conclusion of the transaction in connection with which the Bank opens a Letter of Credit.
4. When opening a Letter of Credit the Bank requests the intermediary bank for an advice or a confirmation of the Letter of Credit, in line with the Order. If the intermediary bank refuses to do the aforesaid, the Bank notifies the Applicant of the fact and awaits its instruction.
5. The Bank reserves the right to select a bank to which it will address the Letter of Credit if it is impossible to advise the Letter of Credit via the intermediary bank indicated by the Applicant.
6. The Bank notifies the Applicant of the fulfilment of the conditions set out in the Letter of Credit entitling the Beneficiary to receive the payment and of the date on which the payment will be made under the Letter of Credit.
7. The Bank makes the payment regardless the validity and legal effects of any agreements concluded by and between the Applicant and the Beneficiary. The payment is made only on the basis of the documents meeting the terms and conditions of the Letter of Credit or at the request of the intermediary bank. The Bank also provides commissions and fees due to the intermediary bank. The Bank does not examine facts presented in the documents submitted with respect to the Letter of Credit. It is not liable for verifying the authenticity of the information or for legal effect of any of them.
8. The Bank's opinion as regards compliance of the documents with the terms and conditions of the Letter of Credit is conclusive. In the absence of manifest errors, it is binding on the Applicant.
9. If the documents submitted to the Bank are not in line with the terms and conditions of the Letter of Credit, the Bank notifies the Applicant of this fact. It informs the Applicant of individual irregularities, explaining them. The Bank may pay for documents that are not compliant with the terms and conditions of the Letters of Credit:
 - 1/ if the Applicant accepts the irregularities and
 - 2/ on the basis of an instruction issued by the Applicant in the form stipulated by the Bank.

C. Trade receivables discounting

1. The Bank purchases Trade Receivables from the Customer within a granted revolving or non-revolving Limit in PLN and convertible currencies. It acts in accordance with the terms and conditions set forth in the Agreement.
2. The Bank may purchase Trade Receivables:
 - 1/ without recourse to the Customer, i.e. when the risk of the Debtor's insolvency is borne by the Bank,
 - 2/ with recourse to the Customer, i.e. when the risk of the Debtor's insolvency is borne by the Customer.
3. The Bank makes the electronic version of Trade Receivables Discounting, which allows the Customer to present the Trade Receivables to the Debtor via the mBank InvoiceNet System, available. It can be made available once the Customer and the Debtor have signed the Agreement on the provision of financial services via the mBank InvoiceNet System.
4. The Bank purchases Trade Receivables which satisfy all of the following conditions jointly:
 - 1/ their existence, amount and payment date are undisputed,
 - 2/ they have been effectively assigned to the Bank,
 - 3/ they are denominated in the currency of the Limit specified in the Agreement,
 - 4/ they are due exclusively to the Customer and are free from any legal defects or limitations regarding their use by the Customer,
 - 5/ they are not and will not be subject to deductions in respect of the Debtor's liabilities towards the Customer or the Customer's liabilities towards the Bank which already exist or may arise during the term of the Agreement,
 - 6/ they arise from reasons approved by the Bank and defined in the Agreement,
 - 7/ they are not time barred and no time limits have passed, preventing their recovery,
 - 8/ they are not encumbered with any rights to the benefit of third parties, in particular with the right of pledge,
 - 9/ they have not been subject to any restructuring proceedings or any proceedings to enforce or secure claims instigated against the Customer,
 - 10/ they are not encumbered with any public law levies,
 - 11/ they have not been disposed of either in part or in whole.
5. The Bank purchases Trade Receivables which satisfy the requirements set forth in the Agreement provided that:
 - 1/ there are no premises for the Debtor's insolvency or any other circumstances preventing the Bank from collecting the Purchased Receivables. When entering into a Discount Agreement, the Customer represents that the Debtor at the moment of signing this agreement is solvent and takes responsibility for this fact,
 - 2/ Debtor is not entitled to any claims towards the Customer concerning novation of debt, release from debt, non-performance or improper performance of consideration by the Customer, justifying the Debtor's refusal to make the payment;
 - 3/ no delays occur in the repayment of liabilities of the Debtor towards the Bank in respect of receivables previously acquired by the Bank from the Customer.
6. When submitting Trade Receivables for purchase by the Bank, the Customer confirms fulfilment of the terms referred to in item 4.
7. The Bank is entitled to:
 - 1/ refuse to purchase a Trade Receivable if:
 - a/ the Customer is in breach of the terms and conditions of the Agreement,
 - b/ the available amount within the Limit specified in the Agreement is not sufficient,
 - c/ maximum payment date of the Trade Receivable is inconsistent with the provisions of the Agreement,
 - d/ the Supplier is listed as an entity subject to economic and trade sanctions,

- 2/ verify the Trade Receivables previously purchased by the Bank from the Customer and receivables submitted for discounting but not yet purchased against the requirements set forth in the Regulations and the Agreement,
 - 3/ refrain from the purchase of Trade Receivables in the event of doubts as to the satisfaction of the conditions referred to in item 4,
 - 4/ deduct the amounts of liabilities due and payable to the Bank by the Customer against the amount due to the Customer for the purchase of a Trade Receivable by the Bank.
8. The Customer undertakes to:
- 1/ notify the Bank if the agreement between the Customer and the Debtor includes the requirement to obtain the Debtor's consent to the assignment of receivables,
 - 2/ provide, at the Bank's request, any original documents evidencing the Trade Receivables purchased by the Bank or submitted for purchase by the Customer but not yet purchased,
 - 3/ provide the Bank with any documents confirming the dispatch or collection of goods, performance of services or work.
9. Discount interest accrues:
- 1/ for the actual number of calendar days during the discount period set forth in the Agreement and for Days of Grace. If the last day of the discount period extended to include the Days of Grace falls on a day that is not a Business Day, the Bank starts charging interest on the first Business Day following that day,
 - 2/ at the Base Rate specified in the Agreement plus margin, whereas if the Base Rate is negative, it is deemed to be equal to zero.
10. A year is defined as 360 days. Financing in PLN, GBP and JPY, for which 365 days are adopted, are an exception to this rule.
11. The Base Rate relevant for the discount period is the rate quoted 2 Business Days before the first day of the discount period. The Bank notifies the Customer of the Base Rate value on the Portal.
- 11a. The Base Rate for an Interest Period based on an ON RFR appropriate for a discount period is calculated in accordance with Appendix No. 2 to the Regulations "Calculation of interest on Loans and discounted products using compounded ON RFRs". Information on the ON RFR (overnight risk-free rate) used to determine the amount of interest or other remuneration of the Bank is published on the website of the Benchmark Administrator to which a link is published on the Portal.
12. [repealed]

D. Bills of exchange discounting

1. The Bank accepts the Customer's Bills of Exchange for discounting within the granted revolving or non-revolving line for Bills of Exchange Discounting on the terms and conditions set forth in the Agreement.
2. The Bank may discount Bills of Exchange:
 - 1/ without recourse to the Customer, i.e. when the risk of refusal to pay a Bill of Exchange is borne by the Bank,
 - 2/ with recourse to the Customer, i.e. when the risk of refusal to pay a Bill of Exchange is borne by the Customer.
3. The Bank accepts Bills of Exchange for discounting only if they are issued in accordance with the requirements of the Bill of Exchange Act and meet the conditions set forth in the Regulations and the Agreement, in particular if they:
 - 1/ are free from any legal defects or limitations regarding their use by the Customer. In particular, Bills of Exchange must not contain any annotations in their wording or in the endorsements that limit the right to the assignment of rights under a Bill of Exchange,
 - 2/ indicate a payment date which falls on a specified day,
 - 3/ are signed by the Debtor as the drawer / acceptor,
 - 4/ have an endorsement (except for endorsement for collection) and the clause "without protest" appended,
 - 5/ do not contain any annotations in their wording or in the endorsement that limit the right of endorsement,
 - 6/ do not contain any corrections or deletions,
 - 7/ are signed in a manner enabling explicit identification of the persons who signed a Bill of Exchange. This means that the signature on a Bill of Exchange must be handwritten, legible (it must enable identification of the name and surname of the signatory) and must have indelibility features (e.g. it must be made with a ballpoint pen).
4. Discount interest accrues:
 - 1/ for the actual number of calendar days during the discount period set forth in the Agreement and for Days of Grace. If the last day of the discount period extended to include the Days of Grace falls on a day that is not a Business Day, the Bank starts charging interest on the first Business Day following that day,
 - 2/ at the fixed interest rate specified in the Agreement or the variable Base Rate plus the margin. If the Base Rate is negative, it is assumed that it equals zero.
5. A year is defined as 360 days. Financing in PLN, GBP and JPY, for which a year of 365 days is defined, is an exception to this rule.
6. The Base Rate relevant for the discount period is the rate quoted two Business Days before the first day of the discount period.
- 6a. The Base Rate for an Interest Period based on an ON RFR appropriate for a discount period is calculated in accordance with Appendix No. 2 to the Regulations "Calculation of interest on Loans and discounted products using compounded ON RFRs".
7. The Bank notifies the Customer of the Base Rate value on the Portal. Information on the ON RFR (overnight risk-free rate) used to determine the amount of interest or other remuneration of the Bank is published on the website of the Benchmark Administrator to which a link is published on the Portal.

E. [repealed]

F. Loan for the payment of liabilities

1. The Bank, on the basis of an Order, pays the Borrower's liabilities in PLN and in foreign currencies as part of the Loan granted to the Borrower, in accordance with the terms and conditions set forth in the Agreement.
2. The Customer may use the Loan by way of execution of Orders submitted in writing using the applicable form or via the mBank InvoiceNet System.
3. If the Customer executes the Order in a currency other than the Loan currency, the Bank makes a currency conversion in accordance with the principles specified in the Agreement.
4. The Bank makes the electronic version of the Loan for the Payment of Liabilities, which enables the presentation of invoices due for payment via the mBank InvoiceNet System, available upon signing of the agreement on the provision of financial services via the System by the Borrower.
5. The Bank executes an Order if the Borrower's liabilities are evidenced by Invoices which satisfy all of the following conditions jointly:
 - 1/ they arise from reasons approved by the Bank and defined in the Agreement,
 - 2/ they are evidenced by documents issued by the Suppliers indicated on the list attached to the Agreement,
 - 3/ they are accepted by the Borrower with regards to their currency, amount and payment date,
 - 4/ they are denominated in currencies defined in the Agreement.
6. When placing an Order, the Borrower confirms that it pertains to the repayment of liabilities satisfying the conditions referred to in item 5.
7. The Bank executes Orders:
 - 1/ in the order they were placed by the Borrower,

- 2/ within the payment deadline as specified in the Agreement,
- 3/ in the form of a foreign, domestic or internal transfer, as appropriate,
- 4/ following a transfer procedure specified by the Borrower.

If the payment date of a liability does not fall on a Business Day for the Bank and for the country of the payment currency, the Bank executes the Order on the first Business Day for the Bank and for the country of the payment currency.

8. The Bank and the Borrower assume that when executing an Order, the Bank, based on data entered by the Borrower in the Order:
 - 1/ does not check if the Supplier's account is included in the electronic register of entities maintained by the National Revenue Administration in accordance with the Goods and Services Tax Act of 11 March 2004 and is not subject to sanctions for payment to an account which is not included in the register. Each time, this obligation rests on the Borrower,
 - 2/ does not check if the payment for the liability evidenced by an invoice is obligatorily subject to the split payment mechanism and it does not bear any liability in this regard nor is it subject to sanctions provided for by the Goods and Services Tax Act of 11 March 2004. This obligation rests on the Borrower, being the payer for its liabilities towards Suppliers.
9. The Borrower is obliged to:
 - 1/ use the Loan solely to repay liabilities satisfying the conditions set forth in the Regulations and the Agreement,
 - 2/ agree with the Bank on the intention to change a Supplier, in particular in respect of the reason for liability, liability payment date and bank account number of the Supplier,
 - 3/ present the contents of trade agreements concluded with Suppliers to the Bank,
 - 4/ inform the Bank about any amendments to the terms and conditions of trade agreements concluded with Suppliers and to the terms and conditions of trade orders,
 - 5/ make available, at the Bank's request, any original documents evidencing the Borrower's liabilities paid by the Bank or submitted for payment by the Borrower via the mBank InvoiceNet System, but not yet paid by the Bank.
10. The Bank is authorised to verify the Borrower's liabilities paid or submitted for payment from funds from a Loan for compliance with the requirements set forth in the Regulations and the Agreement. In the case of Orders placed by the Borrower, but not executed by the Bank, the Bank suspends their execution until the verification is finished.

VII. Multi-product financing

1. The Bank, on the principles set out in the Regulations and in the relevant Framework Agreement and Implementing Agreements, provides specific Products to the Customer, up to the Limit amount.
2. The Framework Agreement sets out the conditions of the Customer's utilisation of the Limit provided by the Bank in the form of:
 - 1/ Guarantee line,
 - 2/ Current business loan facility,
 - 3/ Multi-product line.

The Bank makes a multi-product line to a single Customer or a group of related entities (multi-product umbrella facility).
3. Within the Limit the Bank determines maximum amounts (Product Sublimits) which the Customer may allocate to specific Products under the Framework Agreement.
4. The Bank grants the Products covered by the Framework Agreement in the Base Currency and in other currencies specified in this Agreement.
5. The total amount of the Customer's liabilities under the Implementing Agreements expressed in the Base Currency may not exceed the amount of the Limit set out in the Framework Agreement.
6. Each Product provided under an Implementing Agreement reduces the available amount of the Limit or the Product Sublimit.
7. Each total repayment of a Loan or expiry of the Customer's liabilities under an Implementing Agreement taking place during the period of utilisation of the Limit increases the amount of the Limit or the Product Sublimit available for utilisation.
8. If the Limit or the Product Sublimit is exceeded as a result of a change in the exchange rates of the currencies in which the Bank records the Products, the Bank, during the period of utilisation of the Limit, refuses:
 - 1/ to provide new Products and
 - 2/ to increase the amount or extend the validity date or the repayment date of active Products,

until the amount of the Customer's liabilities under the concluded Implementing Agreements decreases as a result of their settlement or repayment (in part or in full) or as a result of a change in the exchange rates of the currencies used for conversions.
9. If the Limit referred to above is exceeded as a result of Guarantees or Letters of Credit provided in a currency other than the Limit Base Currency, the Customer must establish a security deposit in favour of the Bank. A security deposit in the amount of the difference between the actual utilisation and the acceptable amount of the Limit is established within 5 Business Days from the date of receipt of a written notification that the Limit amount has been exceeded. A security deposit is established in the manner and on the terms and conditions specified by the Bank. A template of the security deposit agreement constitutes an appendix to the Framework Agreement.

VIII. Fees and commissions

1. Unless otherwise stipulated in the Agreement, for the provided Product the Bank collects fees and commissions set in the "Tariff of banking fees and commissions of mBank for SME and Corporates", published on the Portal.
2. The Bank amends the "Tariff of banking fees and commissions of mBank for SME and Corporates" in line with the procedure specified in the Bank Account Agreement binding for the Parties. It does not require signing an annex to the Agreement.
3. The Bank's fees and commissions, commissions of intermediary banks, as well as any other charges and costs resulting from the provision and processing of the Products are collected by the Bank from the Customer's Account within the time limits and on the principles set out in the Agreement and under the authorisation included therein.
4. Commissions on the unused amount or interest on the amount used in excess of the Limit or another Product to which such commissions or interest apply, determined on an annual basis, are 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. The Bank adopts 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 at the end of a Business Day, the Bank converts the amount of the liability under the Agreement denominated in a currency other than the Base Currency to the Base Currency. To do this, the Bank applies the average exchange rate of the given currency published by the National Bank of Poland 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.
6. The Bank notifies the Borrower of the amount of the collected interest, commissions and fees in an Account statement. If the Bank does not maintain the Customer's Account, it notifies the Customer in writing of the amount of interest, commissions and fees required.
7. If during the term of the Agreement, in connection with its conclusion or performance, the Bank becomes obliged by any generally applicable legal regulation to establish, transfer or maintain any specific provisions, write-downs, special funds, deposits or to pay taxes, fees or any charges, including charges calculated on the basis of the value of the Bank's assets, which the Bank was not obliged to do at the time of concluding the Agreement, then the Bank is entitled to:

- 1/ change the level of the fees or commissions and the manner of their calculation in accordance with the changes implemented by such legal regulations,
- 2/ set additional fees or commissions to the extent corresponding to the costs incurred by the Bank as a result of the implemented legal changes. Changes in the fees and commissions, or the manner of their calculation, or the set fees and commissions are binding from the date specified by the Bank, as of the effective date of the amended legal regulations. The Bank notifies the Customer in writing of any change to the terms and conditions of the Agreement in the scope resulting from the reasons specified above.

IX. Collateral

1. The Bank accepts Collaterals in the form of:
 - 1/ blank Bill of Exchange (including a bill with aval),
 - 2/ bank Guarantee,
 - 3/ surety,
 - 4/ letter of comfort,
 - 5/ contractual mortgage,
 - 6/ registered pledge,
 - 7/ financial pledge,
 - 8/ transfer of ownership of property,
 - 9/ blocking of funds in a bank account,
 - 10/ blocking of securities in an investment account,
 - 11/ assignment of receivables or rights in favour of the Bank,
 - 12/ cash security deposit,or other agreed with the Customer.
2. A confirmation that the Bank's receivables have been secured is the Collateral Agreement concluded by the Bank with the Customer or a third party or another document confirming the establishment of the Collateral.
3. If the Customer establishes a property security on the assets of the Customer or a third party, the Customer must provide the insurance of such assets for the whole term of the Agreement and to assign receivables thereunder to the Bank.
4. All costs related to establishing the Collateral, insuring it and changing or recalling the Collateral are borne by the Customer.
5. The Customer informs the Bank forthwith in writing if the value of an existing Collateral decreases. At the Bank's request, the Customer secures the repayment of the Bank's receivables resulting from the Agreement in another form accepted by the Bank.
6. If the Bank undertakes debt collection activities, the order and choice of the enforcement object is decided by the Bank.
7. The Customer makes it possible for the employees of the Bank or persons authorised by the Bank to inspect the Collateral or the place of doing business at any time. The Bank should notify the Customer about a planned inspection three days in advance.

X. Repayment of receivables

1. The Customer undertakes to repay the Bank's receivables, interest, commissions, fees and costs under the Agreements and the Collateral Agreements in a timely manner, on a priority basis prior to other payments, in the currency of the Product or an equivalent in another currency.
2. The date of repayment of the Customer's liability is the day of debiting the Account or Accounts in accordance with the Agreement. If sufficient funds are not deposited in the Accounts indicated in the Agreement, the day of repayment of the Customer's liability is the day of inflow of funds into the Bank's account.
3. The Bank converts the amount of the Customer's liability at the rate from the Foreign Exchange Rates Table of mBank S.A. applicable on the repayment date. When doing this, the Bank observes the following principles:
 - 1/ if the Account is held in PLN, and the liability is denominated in a foreign currency, the Bank debits the Account with the PLN equivalent of the liability. It uses the selling rate for the currency of the liability,
 - 2/ if the Account is held in a foreign currency and the liability is denominated in another foreign currency, the Bank calculates the PLN equivalent of the liability at the selling rate for the currency of the liability and debits the Account with the equivalent of the liability in the Account currency converted at the buying rate,
 - 3/ if the Account is held in a foreign currency and the liability is denominated in PLN, the Bank debits the Account with the equivalent of the liability in the Account currency converted at the buying rate for the Account currency.
4. The Customer's liabilities arising from Agreements which have not been repaid by the Customer by the due date specified therein or at the Bank's request become Overdue Debt or Extorted Receivable on that date.
5. From the date of occurrence of Overdue Debt or Extorted Receivable until the date immediately preceding the actual repayment of the Bank's receivables, the Customer pays delay interest in the amount of the maximum delay interest as prescribed in the Civil Code. In the case of Overdue Debt for the Payment of Liabilities or Receivables Discounting, the Customer pays interest in the amount equal to statutory interest for delay.
6. The Bank settles receivables under the Agreement in the following order:
 - 1/ costs, expenses and other official payments incurred by the Bank, which should be borne by the Customer by virtue of law or in accordance with the Agreement,
 - 2/ fees and commissions due to the Bank,
 - 3/ statutory interest for delay on Extorted Receivable or Overdue Debt covered by a writ of execution,
 - 4/ contractual interest on Extorted Receivable or Overdue Debt,
 - 5/ ordinary contractual interest,
 - 6/ principal.
7. The Bank does not count a repayment towards the debt if the Bank's receivables under the Agreement paid by the Customer or by a third party are returned or the payment is cancelled in another way, by a decision of a duly authorised body.

XI. Declarations

By concluding the Agreement the Customer declares that:

- 1/ it conducts and agrees to conduct its business activity in accordance with the applicable law, holds all required concessions, permits, licences, approvals of the competent authorities to conduct business activity or certificates of entry in the register of regulated activities and other documents within the term of the Agreement, if this obligation results from separate legal regulations,
- 2/ it is not a party to or a participant in any court, administrative, arbitration or any other proceedings that, when settled, could have an adverse impact on its assets and business activity, or that put or could put the timely repayment of the liabilities arising from the Agreement at risk. If such proceedings are pending, the Customer submits the relevant written information in the form specified by the Bank,

- 3/ all documents delivered to the Bank have been and will be submitted on its behalf, regardless the form of the document and the manner of its delivery,
- 4/ the Agreement has been signed by persons fully authorised to do so and any declarations and information submitted by the Customer to the Bank in any form are true, complete and free of any omissions,
- 5/ the Agreement is fully consistent with the internal regulations of the Customer's company, particularly with its founding documents and documents specifying the scope of its business activity,
- 6/ the Agreement is not contradictory to the permits, concessions, licences, approvals of competent bodies to conduct business activity, registrations and other legal provisions, as well as any agreements or other liabilities of the Customer,
- 7/ the Customer has read the information available on the Portal, describing the market risk, in particular the interest rate risk and the currency risk, which may affect the amount of the Customer's debt and the Product service costs (it applies to mortgage-backed Products).

XII. Obligations

By signing the Agreement, the Customer undertakes:

- 1/ not to grant third parties authorisations to access the Accounts without 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 assigning rights from the Account agreements or otherwise limiting the use of Accounts for the benefit of third parties,
- 2/ not to encumber the assets constituting the Collateral for the benefit of other creditors,
- 3/ not to change the core business operations without the Bank's consent,
- 4/ to notify the Bank of organisational and economic events (including ownership and capital changes, changes of persons holding management positions, initiated litigation and administrative proceedings, in particular enforcement proceedings) having a significant impact on the legal, financial or economic situation of the Customer. The Bank reserves the right to assess whether the changes or events increase the risk of default on the liabilities arising from the Product,
- 5/ to notify the Bank of changes in its address or stamp, in the statistical number or in any other data registered in the IT system of the Bank,
- 6/ to provide explanations and present documents concerning the financial standing at each request of the Bank,
- 7/ to maintain continuity of insurance of the Customer's assets against theft, fire and other perils,
- 8/ to keep the company's books and reports in an adequate manner and have its annual financial statements audited by an independent statutory auditor in accordance with the applicable law, if such an audit is required by the law,
- 9/ to deliver to the Bank:
 - a/ copy of the F-01 GUS report without undue delay upon its preparation in accordance with applicable laws. If the Customer does not have to prepare such a report, the Customer should provide 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), including additional information or explanations on the financial standing required by the Bank,
 - b/ copy of annual financial statements, without undue delay upon its preparation, but not later than within 3 months from the balance sheet date and again after it is audited by a statutory auditor, including the auditor's report, if the audit is required by the applicable law, immediately after the audit, but not later than within 6 months from the balance sheet date (in the case of companies listed on the WSE this obligation is deemed fulfilled by publishing a report on the Customer's website), including additional information or explanations on the financial standing as required by the Bank,
 - c/ copy of annual consolidated financial statements and the report on the capital group operations, if their preparation is required, together with the opinion of a statutory auditor, without undue delay after their approval, but not later than within 8 months from the balance sheet date (it applies to Customers belonging to a capital group),
 - d/ in each calendar quarter – information on derivative transactions concluded with other banks, including: the bank's name, type of transactions, volume, term, current valuation, collateral, the value of limits applicable to derivative transactions at other banks, and to notify the Bank of the intent to conclude a derivative transaction with another bank,
 - e/ declaration on the amount of existing and planned debt with other banks and financial institutions, together with the repayment dates – at the Bank's request,
 - f/ certificate confirming that the Customer is not in arrears with payments to the Social Insurance Institution (ZUS) and the Tax Office – at the Bank's request,
 - g/ other information and documents, which in the Bank's opinion will be necessary for the assessment of the current legal, economic and financial situation of the Customer or its assets,
- 10/ to inform the Bank of any changes relating to its accounts with other banks,
- 11/ to grant the Bank access to its registered office for the purpose of assessment of its financial standing, including access to accounting books and other business documents, in the case of well-founded fear of the Customer's default on the obligations arising from the Agreement,
- 12/ to treat its liabilities to the Bank, arising from the Agreement, at least on equal terms (*pari passu*) with all other current and future liabilities due to financial indebtedness, except for those liabilities that must be satisfied on a preferential basis under the mandatory legal regulations,
- 13/ not to use the Loan to reduce its liabilities towards other banks on the last day of a month,
- 14/ to properly implement the provisions of other agreements concluded by the Customer with the Bank,
- 15/ to inform the Bank without undue delay in writing of a balance sheet loss, initiation of the Customer's liquidation or its insolvency (particularly filing a bankruptcy petition or a petition for restructuring or initiation of the Customer's liquidation),
- 16/ to inform the Bank without undue delay of any events which may indicate that the Debtor under an agreement on the product referred to in Chapter VI letter C and D may become unable to repay its liabilities, including the submission of a bankruptcy petition or petition for restructuring with a court, or initiation of the Debtor's liquidation,
- 17/ to provide, at the Bank's request, all materials and documents together with relevant powers of attorney, which are necessary to receive the payment from the Debtor under an agreement on the product referred to in Chapter VI letter C and D, or enable the initiation of enforcement proceedings against the Debtor and in particular to provide the Bank with all documents confirming the ownership of the Receivables to be acquired by the Bank, as well as to endorse in blank any documents whose legal nature so allows,
- 18/ to send 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 to prepare an offer as was given to other offerers, if the Customer or a subsidiary of the Customer's capital group (the "Group Company") intends to use:
 - a/ leasing or factoring services,
 - b/ documentary collection, documentary letters of credit, bank guarantees, receivables discounting, forfaiting and other trade finance transactions and programmes,
 - c/ services of an investment bank, of a brokerage bureau 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 Group Companies.

XIII. Events of default and their consequences

1. Each of the following events may be regarded by the Bank, in relation to the Customer or the Debtor, as an Event of Default:
 - 1/ failure to fulfil the conditions of providing the Product (granting the Limit),
 - 2/ use of the Product in a manner inconsistent with its purpose,
 - 3/ deterioration of the economic and financial situation or assets held in a manner that poses a threat to the timely repayment of liabilities arising from the Agreement (including, in particular, a failure to achieve the indicators specified in the Agreement),
 - 4/ occurrence of any events having a significant impact on the legal, financial or economic situation, which in the Bank's opinion may cause an increase in the risk of default on liabilities arising from the Agreement,
 - 5/ [repealed],
 - 5a/ filing for liquidation or opening of liquidation,
 - 6/ initiation of any court or administrative proceedings, the result of which could, in the Bank's opinion, cause a threat to the Customer's or to the Debtor's financial standing or existence,
 - 7/ initiation of any enforcement or claim conservation proceedings against the property of the Customer or Debtor,
 - 8/ significant decrease in the real value of the collateral as compared with the situation when the decision on granting the Product (the Limit) was taken,
 - 9/ failure to meet the repayment dates of liabilities arising from the Agreement,
 - 10/ breach of a provision of the Agreement or of any other agreement between the Customer or the Debtor and the Bank,
 - 11/ occurrence of any overdue or due and payable liabilities of the Customer or the Debtor towards other banks and financial institutions.
2. If an Event of Default occurs, the Bank may withhold the Customer's or the Debtor's right to further use of the Product or, after notifying the Customer or the Debtor in writing, undertake the following activities of its own choice and in preferred order, taking into account the nature of the Product:
 - 1/ demand additional collateral, including provision of a blank bill of exchange, or demand that a restructuring programme is presented by a specific deadline and obligate the Customer or the Debtor to implement it, following the Bank's approval,
 - 2/ withhold the activation of the Products under the Framework Agreement or reduce the amount of the granted Product (Limit) by the unused part of the entitlement, effective from the Business Day following the date of delivery of a written notification to the Customer or the Debtor,
 - 3/ terminate the Agreement in whole or in part, subject to the mandatory provisions of the law,
 - 4/ deduct its receivable, including not due and payable receivable, under the Product against the Customer's or Debtor's receivable arising from each Bank Account Agreement concerning a bank account maintained by the Bank for the benefit of the Customer or the Debtor,
 - 5/ undertake other activities provided for in the Agreement or in generally applicable legal regulations.
3. If the Bank withholds the right to use the Product (Limit) or reduces its amount, the Customer or the Debtor is not entitled to submit Orders or Payment Orders, except for Orders concerning the repayment of liabilities under the Products. The Bank assesses the situation and notifies the Customer or the Debtor without undue delay of the terms and conditions of providing further access to the Product (Limit).
4. If the Bank terminates the Agreement, the Customer or the Debtor ultimately loses the right to submit Orders or Payment Orders, except for Orders concerning the repayment of liabilities under the Products.
5. The notice period of the Agreement is 30 days, and in the case of impending bankruptcy of the Customer 7 days.
6. The Customer must repay the liabilities arising from the Agreement on the last day of the termination notice period at the latest.
7. Termination of the Framework Agreement has no impact on the validity of the Customer's or the Debtor's liabilities towards the Bank arising from the provided Guarantees and Letters of Credit.
8. The Bank may withhold the Customer's or the Debtor's right to further use of the Product or terminate the Agreement with immediate effect, in particular if it finds that the Customer or the Debtor:
 - 1/ has submitted false documents or has presented false data as the basis for granting the Product (or Limit) and repayment of the Customer's or Debtor's liabilities, or
 - 2/ has submitted untrue declarations regarding the legal security for the repayment of the liabilities arising from the Product or
 - 3/ violated the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing, both when concluding the Agreement and during the term thereof.

XIV. Final provisions

1. Declarations and obligations of the Customer are deemed confirmed on the date of signing the Agreement by the Customer. The date of signing this Agreement in electronic form is the date of placing the last qualified electronic signature required for correct representation of the Bank on the Agreement.
2. In the case of contradictions between the provisions of the Agreement and the Regulations, the provisions of the Agreement prevail. In the case when the Agreement is signed in Polish and in another language version, the provisions of the Polish language version prevail and are binding on the Parties in case of any contradictions.
3. If the Bank does not demand the performance of any provision of the Agreement, this does not mean that the Bank waives any of its rights arising from that provision or any other provisions of the Agreement.
4. If any provisions of the Agreement or of the agreements attached thereto become invalid, the remaining provisions continue to be binding on the Parties.
5. Any Declarations and Notices exchanged between the Bank and the Customer in connection with the Agreement in writing must be sent to the addresses of the Parties indicated in the Agreement.
6. The delivery date of a written notice is also the date of the first advice note on an undelivered registered letter sent to the last address of the Customer known to the Bank.
7. The Customer should provide the Bank with a request regarding an amendment to the Agreement, including the prolongation of the Agreement, no later than 30 days prior to the intended date of implementation of the amendment.
8. The payment services provided under the Agreement are governed by the relevant provisions of the ZURB Regulations or the Regulations on Bank Accounts. In the case of Customers not holding an Account with the Bank, the payment services provided under the Agreement are governed by the provisions of the Agreement.
9. The Customer must log into the mCN System at least once a week to review any declarations of will and knowledge, electronic invoices and notices submitted by the Bank. The date of delivery of the correspondence via the mCN System is the day falling 7 days after the date of entering the correspondence into the system.
10. Procedure if the Benchmark to which the Agreement pertains:
 - 1/ is not published,
 - 2/ is no longer published,
 - 3/ cannot be used,

4/ changes.

is regulated in Appendix 1 to these Regulations, which forms an integral part of these Regulations. Appendix 1 applies to all Products, including Products granted before its introduction.

XV. Complaints

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 or the Regulations on Bank Accounts, respectively.
2. Complaints of Customers not holding Accounts with the Bank are resolved by the Bank in accordance with the procedure and principles set out in the Agreement.

XVI. Governing law and jurisdiction

1. The legal effects of the concluded Agreements and the provided Products are assessed in accordance with the law of the Republic of Poland.
2. The court competent for settlement of disputes arising in connection with the conclusion and performance of the Agreements is the common court having jurisdiction over the registered office of the Bank or over the Bank's organisational unit indicated in the Agreement.

XVII. Amendments to the Regulations

1. The Bank has the right to introduce amendments to the Regulations within the term of the Agreement.
2. The Bank notifies the Customer of any amendments to the Regulations by announcing and publishing the amended text on the Portal along with the effective date of the amendments.
3. The Bank sends a message to the Customer via the mCN System informing it about amendments to the Regulations and their effective date. The date of delivery of amendments to the Regulations to the Customer is the eighth day after publishing the message in the mCN System.
4. The Customer may submit a written statement of non-approval of the amendment within 14 days of the date of delivery of the amendment to the Regulations. A failure to submit such a statement within the above-mentioned time limit is deemed as the approval of amendments to the Regulations by the Customer.
5. If the Customer submits the statement referred to in item 4, the Customer and the Bank are bound by the provisions of the Regulations in the previous wording with regard to the Agreements concluded before the effective date of the amendments.
6. The Regulations are effective from 31 December 2021.