



RULES
FOR OPENING, KEEPING AND CLOSING
OF THE TRUST ACCOUNT
AT mBANK S.A.

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CHAPTER 1

General provisions

§ 1

These Rules specify the principles for opening, holding and closing by mBank S.A. of the trust bank account denominated in PLN or in a convertible currency, for residents and non-residents who are entrepreneurs, legal persons or unincorporated organisational units with legal capacity.

§ 2

The terms used in these Rules shall have the following meanings:

- 1/ **Bank** – mBank S.A.;
- 2/ **certain date** – officially confirmed date or confirmation of carrying out an activity in any official document or putting on the document any note by a public authority, local government unit or a notary public; the certain date requirement shall also be met by an agreement with signatures certified by a notary public of persons authorised to make statements of intent with respect to property rights and obligations on behalf of the parties or an agreement in form of a notarial deed;
- 3/ **Trustee's instruction/instruction** – instruction to make a transfer on the territory of the Republic of Poland or a foreign transfer (except SEPA Credit Transfer);
- 4/ **IBAN** – International Bank Account Number used in cross-border settlements, specified in the Ordinance of the President of the National Bank of Poland No 7/2017 of 20 February 2017 on the method of numbering banks and bank accounts, hereinafter referred to as the "Ordinance;"
- 5/ **BBAN** – Basic Bank Account Number used in domestic settlements, specified in the Ordinance;
- 6/ **Card** – "Specimen Signature Card" to the trust account, the template of which constitutes Appendix No 2 hereto;
- 7/ **branch** – an organisational unit of the Bank keeping bank accounts;
- 8/ **Depositor's Declaration** – appendix to the Agreement containing the Depositor's data and information necessary for the Bank to fulfil its obligations imposed by the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution,
- 9/ **Trustee** – an entrepreneur (a sole trader), legal person, organisational unit without legal personality but with legal capacity, which applied for opening a trust account or with whom the Bank concluded the Trust Account Agreement;
- 10/ **Depositor** – an entity specified in the Agreement depositing cash in the trust account based on the Trust Agreement concluded with the Trustee;
- 11/ **Website of the mBank Group** – the mBank Group website being a system of web pages located on the Bank's web server at www.mbank.pl;
- 12/ **trust account** – account referred to in Article 59 of the Banking Law Act, maintained with the Bank under the Trust Account Agreement,
- 13/ **Depositor's account** – account of the Depositor, to which cash shall be returned based on the Trustee's instruction in accordance with provisions of the Trust Account Agreement or in the case of termination of the Trust Account Agreement;
- 14/ **settlement account** – the Trustee's current or auxiliary account held with the Bank identified in the Trust Account Agreement to be charged with fees and commissions or other amounts due to the Bank under the Agreement;
- 15/ **Rules** – these Rules;
- 16/ **Trust Agreement** – the agreement with a certain date, concluded by and between the Trustee and the Depositor, determining rights and obligations of the parties with respect to the scope and method of the transaction implementation, timing of settlements due to this transaction and conditions of entrusting cash by the Depositor to the Trustee in relation to the transaction settlement;
- 17/ **Trust Account Agreement/Agreement** – Trust Account Agreement concluded between the Bank and the Trustee based on the applicable Rules;
- 18/ **Application** – "Application for opening/changing trust account".

§ 3

1. The Bank shall open and keep the trust account in PLN or in a convertible currency only for the purposes of keeping and transferring cash entrusted to the Trustee by the Depositor, in order to implement the Trust Agreement.
2. The Trust Account shall be opened and kept by a branch of the Bank based on the Trust Account Agreement.
3. The Trust Account Agreement shall be concluded by the Bank with a Trustee satisfying the conditions required to open the trust account on the terms and in the manner specified in the Rules.

§ 4

1. The Rules constitute an integral part of the Trust Account Agreement and shall be binding on both parties thereto during the term of the Agreement. The Bank reserves the right to amend the Rules, although the application of the amended Rules to the Agreements signed before that amendment requires the Trustee's consent expressed in the manner and on principles specified in further sections of the Rules.
2. Matters not regulated in the Rules shall be governed by applicable provisions of the law, in particular provisions of the Civil Code, Banking Law, Act on payment services and the Foreign Exchange Law together with secondary legislation.

CHAPTER 2

Rules and procedure for entering into a Trust Account Agreement

§ 5

1. A trust account is a bank account used for the purposes of financial settlements tied to transactions specified in the Trust Agreement.
2. Cash paid by the Depositor to the trust account in accordance with the Trust Agreement shall be paid to the Trustee only if the Trustee meets conditions set in the Trust Account Agreement.

§ 6

1. In the Trust Account Agreement, the Bank undertakes to keep cash paid under the Trust Agreement to the trust account of the Trustee and to execute instructions with respect to the transfer of cash to the account of the Trustee, identified in the Trust Account Agreement, after satisfying transfer conditions set in the Agreement, and additionally to return to the Depositor cash paid to the account in instances identified in the Agreement.
2. Provisions of Article 59 of the Act of 29 August 1997 – Banking Law shall apply to the Trust Account Agreement.

§ 7

1. The condition for concluding the Trust Account Agreement with the Bank is the Trustee having a settlement account with the Bank.
2. The Trustee undertakes to have a settlement account with the Bank for the whole term of the Agreement.

§ 8

1. The Trust Account Agreement shall be concluded at the request of the Trustee, upon signing of the Agreement by persons authorised to make statements of intent with respect to property rights and obligations of the parties. Coming into force of provisions of the Agreement shall be conditioned upon the Bank obtaining the Depositor's written approval of provisions of the Trust Account Agreement, and upon the Depositor submitting the Depositor's Declaration.
2. In order to conclude the Agreement, the Trustee submits to the Bank:
 - 1/ the Application (one copy);
 - 2/ the Card (one copy);
 - 3/ original Trust Agreement or a copy thereof certified by a notary public.
3. The Trustee shall enclose current documents identifying persons authorised to make statements of intent with respect to the Trustee's property rights and obligations if these persons are not identified in generally available documents (e.g. the National Court Register).
4. One copy of the Agreement shall be kept by the Bank, the second one (together with the text of the Rules) shall be submitted by the Trustee and the third copy of the Agreement (together with the text of the Rules) shall be submitted to the Depositor.
5. Together with a copy of the Agreement, the Bank shall submit to the Trustee the following documents signed on behalf of the Bank:
 - 1/ a copy of the Application;
 - 2/ a copy of the Card.
6. Together with a copy of the Agreement, the Bank shall submit to the Depositor a copy of the Application signed on behalf of the Bank. The Depositor shall not receive a copy of the Card.
7. The Trust Agreement (with certified date) or a copy thereof certified by a notary public shall be kept by the Bank.
8. The Bank has the right to refuse to conclude the Trust Account Agreement without giving a reason.

§ 9

The Trust Account Agreement shall be concluded for a fixed term.

§ 10

In the case of the Trustee carrying out business activity requiring a concession, permit, licence, consent of a responsible authority for carrying out business activity or entry into the register of regulated activity, in the Application, the Trustee should make a statement on carrying out such a activity. In the situation referred to in the previous sentence, the Bank can request the Trustee to submit the concession, permit, licence, consent of a responsible authority for carrying out business activity or a certificate of entry into the register of regulated activity (with respect to the activity carried out in Poland), and the Trustee shall be obliged to immediately submit such a document.

§ 11

1. The application and the Card referred to in § 8 section 2 should be signed by persons authorised to make statements of intent with respect to the Trustee's property rights and obligations in the presence of an employee of the Bank.
2. The Bank shall confirm the identities of the persons signing the Application with the identity documents presented by these persons.
3. No signature shall be required in the presence of an employee of the Bank by persons whose signatures and features of their identity documents, as well as authorisations for signature have already been checked by the Bank or the authenticity and validity of the signatures has been confirmed by authorised persons in another Bank keeping the Trustee's bank account.

§ 12

In the case of concluding the Trust Account Agreement with a limited liability company "in the process of formation" or a joint stock company "in the process of formation," the Agreement shall be concluded for a fixed term with an option to extend it for the next fixed period. Should the Trustee fail to submit the application to the National Court Register for the company's registration within 6 months of the date of concluding the memorandum of association of the company or the date of drawing up the articles of association of the company, the Trust Account Agreement shall expire after the deadline set in the Agreement.

§ 13

1. All documents necessary to open the trust account shall be submitted in form of original documents or copies certified by a notary public. Documents drawn up in a foreign language should be translated into Polish by a certified translator.
2. Submitted copies of documents shall be checked by the Bank regarding their conformity with the originals. Upon verification of the documents, the Bank shall authenticate their copies and return the originals to the Applicant.
3. Subject to provisions of section 4, entrepreneurs operating under foreign law shall submit official documents certified by the embassy or consulate of the Republic of Poland appropriate for the country of the applicant's registered office, containing the following clause "Certified to conform to the laws of the country of issue." The documents may also be notarised by a foreign notary public whose license must be certified by an embassy or consulate of the Republic of Poland in the country of the applicant's registered office.
4. Entrepreneurs who conduct activities under foreign law and who are subject to the provisions of international law that override the requirement for certification of foreign official documents shall submit official documents certified in accordance with these regulations. Detailed information on this issue shall be provided by authorised employees of the Bank.

§ 14

An attorney may open the trust account after the power of attorney is submitted with notarised signatures of the persons authorised to make statements of intent with respect to the principal's property rights and obligations. The power of attorney shall cover an authorisation to perform activities of a specific type or an authorisation to perform particular activities (i.e. to sign a Trust Account Agreement, including the designation of individuals authorised to use the funds on the account in the Card). For non-residents, the document must be certified according to the principles specified in § 13 sections 3-4.

§ 15

1. The Trustee undertakes to immediately notify the Bank in writing of the changes to the data contained in the Application and in other documents submitted to the Bank upon concluding the Agreement. The notification should be signed by persons authorised to make statements of intent with respect to the Trustee's property rights and obligations.
2. In the case of a change of the name or legal form of the Trustee, in the case of a merger, split, transformation or another change, the Trustee should report the change to the Bank, enclosing document confirming these changes and scope thereof, in particular a final and binding court decision pertaining to such changes, as well as other documents required by the Bank.
3. In the case of a change involving the Trustee starting carrying out business activity requiring a concession, permit, licence, consent of a responsible authority for carrying out business activity or entry into the register of regulated activity, the Trustee shall be obliged to notify the Bank thereof in a way set in section 1. In such a case, the Bank can request the Trustee to submit the original concession, permit, licence, consent of a responsible authority for carrying out business activity or a certificate of entry into the register of regulated activity, and the Trustee shall be obliged to immediately submit such a document.

CHAPTER 3

Interest on funds in bank accounts

§ 16

1. Principles and the interest rate for funds deposited on the trust account are set in the Appendix "Interest, Fees and Commissions" to the Trust Account Agreement.
2. The Bank may change the interest rate during the term of the Agreement without the need to terminate the Agreement if at least one of the following circumstances take place:
 - 1/ interest rates are changed by the Monetary Policy Council;
 - 2/ interest rates are changed by central banks of the states in whose currencies the Bank holds accounts;
 - 3/ change in interest rates on the interbank money market (WIBID, WIBOR, LIBOR, EURIBOR);
 - 4/ change in the required reserve ratio;
 - 5/ the principles of the National Bank of Poland policy change in a manner that directly affects the liquidity position of the banking sector.
3. The Trustee shall be informed of current interest rates and changes in interest rates and the reasons for these changes in the Bank's operating rooms in the form of announcements or through the mBank Group website.

§ 17

1. Interest on cash deposits collected in the trust account shall be payable in the account currency on the day of the transfer of funds deposited or on the day of closing the trust account.
2. Interest shall appropriately accrue from the day when a deposit is made to the trust account until the day preceding the transfer or the day preceding the day of closing the trust account.
3. Interest charged by the Bank on cash deposits collected in the trust account shall be added to the account balance on the day of the transfer of funds deposited or on the day of closing the trust account.
4. If only a part of funds deposited in the trust account is transferred to the Trustee, a part of the interest accrued is paid – up to the amount transferred, for the period from the day when a deposit is made to the trust account to the day preceding the transfer.

§ 18

1. Detailed information on the level of interest on the funds in the account and the principles and procedure for calculating and paying interest shall be provided by the Bank's authorised employees.
2. The Bank would like to inform you that it is not a remitter of income tax on interest, except for situations when interest on cash deposits is due to:
 - 1/ a Trustee or a Depositor being a natural person, with the place of residence on the territory of the Republic of Poland; or
 - 2/ a Trustee or a Depositor without its place of residence, registered office or office of the management board on the territory of the Republic of Poland (subject to provisions of double taxation treaties concluded by the Republic of Poland).
3. If, tax on interest paid is due in accordance with applicable provisions of tax acts, the Bank, as a remitter, shall deduct a lump-sum amount of income tax from the interest amount and remit it to the responsible tax office.

CHAPTER 4

Powers of attorney to administer the funds in the trust account

§ 19

The Trustee may appoint an attorney (attorneys) entitled to administer the funds in the trust account. The power of attorney may only be issued in writing. The power of attorney may be permanent, temporary or one-time.

§ 20

The permanent power of attorney may be granted as:

- 1/ a general power of attorney – under which the attorney may act to the same extent as the Trustee;
- 2/ a special power of attorney – under which the attorney is authorised to administer funds in the account exclusively to the extent specified by the Trustee in the power of attorney.

§ 21

The attorney shall not be entitled to grant further powers of attorney.

§ 22

1. The power of attorney may be granted by the Trustee:
 - 1/ directly at the Bank's branch that keeps the Trustee's account:
 - a/ by making an entry in the Card. In order for the power of attorney to be effective, the attorney shall put a sample signature on the Card. The power of attorney should be confirmed by the signatures of the attorney and the Trustee, put on the Card in the presence of a representative of the Bank. In absence of any contrary provisions, it shall be assumed that the power of attorney granted by way of entry in the Card is a general power of attorney;
 - b/ by submitting to the Bank's unit keeping the Trustee's account an instruction issued by the Trustee authorising the attorney to perform specific activities in the account in a specific period or just once. The power of attorney should be confirmed by the signatures of the attorney and the Trustee, put in the presence of a representative of the Bank;
 - 2/ by correspondence – by submitting to the Bank's unit keeping the Trustee's account a copy of the notarial deed holding the power of attorney to perform specific activity in the account in a specific period or just once.
2. The power of attorney granted by the Trustee who is a non-resident by correspondence should be executed by a foreign notary public whose license must be certified by an embassy or consulate of the Republic of Poland in the country of the applicant's registered office.
3. The Bank shall notify the Trustee forthwith in writing of the acceptance or refusal to accept the power of attorney (and the reasons for such a refusal).

§ 23

The power of attorney should contain in particular the following information:

- 1/ first name and surname of the attorney;
- 2/ the features of the attorney's identity document (the Personal ID No (personal identification number) number for residents or the date of birth for non-residents), the place of issue of such document and its expiry date;
- 3/ citizenship;
- 4/ place of residence (country, postal code, city/town, street, building or flat number);
- 5/ type of the power of attorney: general or special and the scope of the special power of attorney;
- 6/ whether the power of attorney is a one-time power of attorney or is granted for a period "from... to...;"
- 7/ the attorney's sample signature.

§ 24

1. The power of attorney may be amended or revoked by the Trustee based on its written instructions confirmed in the manner specified in § 22 section 1.
2. The revocation of the power of attorney shall become effective on the day following the submission or receipt of the instruction at the branch keeping the account.
3. The power of attorney shall expire as the result of:
 - 1/ the discontinuation of the principal's legal existence;
 - 2/ or the death of the principal
 - 3/ the death of the attorney;
 - 4/ the expiry of the period for which it was granted;
 - 5/ revocation.

CHAPTER 5 ***Specimen signature card***

§ 25

1. The Card shall be an integral part of the Trust Account Agreement. It is a document that defines the rights of the persons to administer funds on the trust account and is used to record specimens of their signatures.
2. An integral part of the Card is the "Identity card for persons authorised to use the trust account". The Trustee shall be responsible for completing the "Identity card for persons authorised to use the trust account" for every such person.
3. On the Card, in the field: "Content/Specimen* of the company seal," the Trustee may:
 - 1/ leave the word "Content" and delete the word "Specimen," legibly enter the exact content of the company seal used or print the seal. A change in the font or the ink of the seal, which does not involve a change in the content of the seal, as specified in the Card, does not require a change to the Card and is deemed by the parties to the Agreement as insignificant for acceptance and execution of the Trustee's instructions by the Bank;
 - 2/ delete the word "Content" and leave the word "Specimen" and include a print of the company seal. For the instructions to be valid, the document containing the instruction must then be stamped with the company seal, which is compliant with the specimen in the Card, with the reservation that the specimen of the seal does not involve the type of ink used to make the print of the seal;
 - 3/ delete the words "Content" and "Specimen" and enter "no seal/stamp". In such a case, the inclusion of the Trustee's company seal shall not be required on the instruction forms to ensure that the instruction is valid.

§ 26

1. If the Trustee decides that instructions for its trust account are to be signed by more than one person, two or more signatures will be required in the combination specified by the Trustee.
2. The signatures of the persons named in the Card or the signatures of the attorneys referred to in § 22 section 1 item 1/ letter b/ and item 2/ shall be required for the trust account instruction to be valid.

§ 27

1. The Card shall be valid until it is revoked in writing by the Trustee. The revocation shall be effective upon its receipt by the Bank.
2. The persons named in the Card shall lose the rights to administer the funds in the trust account at the dates specified in section 1, on the basis of a written notice (revocation) sent to the Bank and signed by the persons authorised to make statements of intent on the Trustee's property rights and duties.
3. In the event of the failure to notify the Bank of the fact referred to in section 2, the Bank shall not be held liable for

any resulting damage.

§ 28

1. A change in the persons authorised to administer the funds in the trust account shall require drawing up a new Card, and potentially revoking the existing Card.
2. A change of the persons authorised to administer the funds in the trust account requires the presentation of new documents providing a basis for the change. The Trustee should also submit a new Card if there is a change to:
 - 1/ the company's name or address;
 - 2/ the company seal;
 - 3/ the Trustee's legal form;and for other reasons that affect the administration of funds in the trust account.

CHAPTER 6

Disposition of cash in the trust account

§ 29

1. The Trustee's instruction, subject to § 30, can be implemented by the Bank only to the Trustee's account identified in the Agreement, in the amount identified in the Trustee's instruction plus interest due to the Trustee as interest on funds deposited in the trust account.
2. The Bank shall implement the Trustee's instruction after concluding that conditions set in the Trust Account Agreement, satisfying which allows transferring funds deposited in the trust account to the Trustee, were met. The Bank shall not be bound by provisions of the Trust Agreement.
3. In the case of overlapping instructions, where fulfilment of one instruction wholly or partially precludes fulfilment of the other, the Bank may suspend their fulfilment until the receipt of the Trustee's final decision.
4. The Bank shall refuse to execute the instruction if the Trustee's instruction is inconsistent with the Rules, the Trust Account Agreement or the provisions of the law, and especially when the conditions set in the Trust Account Agreement, whose satisfaction allows the transfer of funds deposited in the trust account to the Trustee, are not met.
5. The Bank shall refuse to execute the instruction if the Trustee's payment instruction is not covered by the funds in the trust account.
6. The Bank may refuse to execute the instruction if the fee or commission for the Trustee's instruction referred to in section 1 cannot be covered by the funds in the settlement account.
7. The Bank shall refuse to execute the instruction if the Trustee enters an incorrect BBAN or incorrect IBAN in the instruction. IBAN or BBAN shall be considered as incorrect if it does not conform to the bank account number standard specified in the Ordinance.
8. The Bank may suspend the execution of an instruction in the event of a failure of the computer/IT system or a failure of the telecommunication system which forbids access to accounting records and the ongoing servicing of accounts, until the time such a failure is removed.
9. The suspension or refusal to execute operations by the Bank, for reasons specified in sections 3-8, shall not constitute a breach of terms of the Trust Account Agreement.

§ 30

Based on the instruction of the Trustee, cash from the trust account can be returned to the Depositor, to the Depositor's account identified in the Agreement, in the amount set in the Trustee's instruction plus interest due to the Depositor as interest on the trust account.

§ 31

The Trustee shall be obliged to observe forms and principles pertaining to monetary settlements in domestic and international trading that apply in the Bank, subject to § 38 section 3.

§ 32

1. A payment instruction within the meaning of the Act on payment services shall be deemed received by the Bank upon satisfying all the following conditions:
 - 1/ the Bank receiving a correct payment instruction; and
 - 2/ the Bank confirming that conditions to fulfil the payment instruction set in the Trust Account Agreement are met.
2. If the Bank receives the payment instruction, referred to in section 1, or other documents provided for in the Agreement, on a business day for the Bank after the cut-off time specified by the Bank, in accordance with section 3, the payment instruction within the meaning of the Act on payment services shall be deemed to have been received by the Bank on the next business day for the Bank.
3. The details relating to cut-off times and fulfilment dates for payment instructions, as well as forms and principles applying at the Bank with respect to cash settlements shall be notified to the Trustee by displaying such information in the Bank's operating rooms or on the mBank Group website.

§ 33

The Bank shall carry out payment instructions of the Trustee in the currency of the trust account.

§ 34

In the case of a failure to fulfil the payment instruction referred to in § 32 section 1, the Bank shall immediately notify the Trustee thereof.

§ 35

1. The Bank shall be responsible for the prompt and correct performance of monetary settlements provided that the instruction is placed in a manner that enables its correct fulfilment. The Bank's liability shall not cover damage caused by circumstances beyond the Bank's control, in particular, force majeure or non-performance or improper performance of the payment instruction due to legal regulations.
2. In any case, the Bank's liability shall be limited to the loss and shall not cover the Trustee's lost benefits.

§ 36

The Bank shall pay interest for delay at the statutory interest rate for every day of delay in the fulfilment of the Trustee's correct instruction for reasons other than stated in these Rules, which shall be calculated on the amount of the Trustee's instruction.

§ 37

1. The Trustee authorises the Bank to debit its trust account with the amount of payment instructions fulfilled.
2. The Bank shall debit the Trustee's account when the instruction is fulfilled.

§ 38

1. The Bank shall fulfil only instructions from the trust account that are signed by the persons named in the Card or by the attorneys referred to in these Rules. The use of facsimiles instead of signatures shall be prohibited.
2. Unless the signatures on the instructions of the Trustee comply with the specimen signatures placed with the Bank, the instructions shall not be executed by the Bank.
3. The content or print of a company seal on the Trustee's instructions must comply with the content or specimen of the stamp on the Card.

§ 39

In the case of performance of the Bank of incoming domestic or foreign payments, the Bank shall make postings based on the beneficiary's bank account number. The Bank shall not verify the name of the beneficiary with the beneficiary's account number.

CHAPTER 7

Cash deposits and withdrawals to/from the trust account

§ 40

1. Only cash entrusted to the Trustee by the Depositor based on the Trust Agreement can be deposited in the trust account. It shall be concluded that cash deposited in the trust account has been entrusted to the Trustee by the Depositor under the Trust Agreement.
2. Payments to the trust account can be made in cash or non-cash form.
3. Withdrawals from the trust account can be made only based on transfer orders on the territory of the Republic of Poland or foreign payment (except SEPA Credit Transfer).
4. Cash deposited in the trust account based on the Trust Agreement shall be blocked until their payment, while waiting for their withdrawal upon:
 - 1/ fulfilment of the Trustee's instruction to transfer cash to the Trustee's account identified in the Agreement; or
 - 2/ return of cash to the Depositor, to the Depositor's account identified in the Agreement.
5. The Trustee shall place instructions on forms issued by the Bank or other forms agreed with the Bank.

§ 41

The Trustee and persons who submit instructions on behalf of the Trustee shall be obliged to present proof of identity on every request of the Bank under the sanction of the Bank's refusal to fulfil the transaction.

CHAPTER 8

Bank account statements and confirmation of balances

§ 42

1. The Bank shall determine the balance after each change in the trust account, providing the Trustee with bank statements as often as specified in the Application.
2. Bank statements shall include, in particular, information about implemented instructions and related settlements.
3. Bank statements shall be submitted to the Trustee:
 - 1/ in paper form; and/or
 - 2/ electronically, as electronic files within the Internet-based or non-Internet based electronic banking system; as selected by the Trustee in the contents of the Application.

§ 43

Statements provided in paper form shall be sent by regular mail to the Trustee's address specified in the Application.

§ 44

1. Statements provided by the Bank electronically are documents related to banking activities, prepared on electronic data carriers. Statements shall contain identification data such as the statement date and last twelve digits of the given Trustee's bank account number for which the statement was generated.
2. The date on which statements are provided to the Trustee electronically shall be the date on which the statement is made available to the Trustee electronically.
3. The Trustee shall be obliged to notify the Bank forthwith of its lack of access to bank statements made available by the Bank electronically.
4. The Bank shall not be liable for the loss, distortion or delay of statements provided electronically to the Trustee, arising for reasons independent of the Bank during the transfer of statements with the use of any wire or wireless communication equipment.

§ 45

The Bank shall prepare copies of bank statements against a payment at the Trustee's request.

§ 46

1. In the event of finding an incorrect balance, the Trustee shall report this within 14 days of the receipt of the bank

statement. The Bank shall review the complaint, provide the necessary information and correct (reverse) the incorrect entry if the error arose due to a mistake by the Bank. The failure to submit objections to the statement within 14 days of its receipt means the Trustee's confirmation of compliance of the account turnover and balance.

2. The Bank shall be liable for the execution of instruction in accordance with its contents. The Trustee shall be liable for errors in the wording of the instruction issued to the Bank. The Bank shall not reverse the trust account as a result of an error in the Trustee's instruction. Any possible related disputes shall be resolved by the parties without the Bank's participation.

§ 47

1. The Bank shall send a notice of the trust account balance at the end of the calendar year. The Trustee shall sign the notice in accordance with the Card submitted to the Bank and shall return it within 14 days of the date of receipt of the notice as confirmation of a matching balance. The lack of return of the signed notice by the Trustee by that date shall be considered by the Bank to be confirmation of a matching balance.
2. If the balance figures do not match, the Bank shall check the reason for the mismatch. If the mistake was made by the Bank, the Bank shall make the necessary correction and re-send the notice with the corrected balance.

§ 48

1. If an incorrect accounting entry is made in the trust account through the fault of a bank participating in the transaction or the Bank, the Bank reserves the right to cancel the entry without Trustee's consent.
2. The Bank shall notify the Trustee of the corrected entry on the trust account (debit/ credit) on the bank statement.

CHAPTER 9

Statutory protection of cash paid in the trust account

§ 49

1. Cash paid in the trust account by the Depositor based on the Trust Agreement:
 - 1/ cannot be attached in the case of instituting the enforcement proceedings against the Trustee;
 - 2/ are excluded from the bankruptcy estate if the Trustee declares bankruptcy;
 - 3/ are excluded from the inheritance from the Trustee – if the Trustee, being a natural person, dies.
2. In instances referred to in section 1 items 2–3, the Bank shall return cash deposited in the trust account plus interest due to the Depositor as interest on the trust account, to the Depositor's account identified in the Trust Account Agreement.
3. In instances referred to in section 2, the Bank shall notify of the return of funds by registered letter to the address of the Trustee and the address of the Depositor identified in the Agreement.

CHAPTER 10

Termination of the Agreement and closing of the bank account

§ 50

1. The Agreement shall be concluded for a fixed term and shall expire on the expiry of the term for which it was concluded, subject to section 2.
2. Each of the parties may terminate the Agreement with one month's notice period (the notice period starts on the date of delivery of the termination notice to the other party) for an important reason, whereas the Bank may terminate the Agreement especially when:
 - 1/ the Trustee commits a gross breach of the provisions of the Trust Account Agreement or these Rules;
 - 2/ there is a suspicion that the Trustee or the Depositor perform activities in violation of the generally applicable law, including the use of a bank account against the generally applicable law or in order to circumvent the law,
 - 3/ the Trustee provides false information or makes untrue statements when entering into the Trust Account Agreement or during its performance,
 - 4/ the Trustee fails to submit, at the Bank's request, the statement required under the Act on the Performance of the Agreement between the Government of the Republic of Poland and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA dated 27 October 2015,
 - 5/ the Trustee or the Depositor takes actions to the Bank's detriment,
 - 6/ the Trustee discloses information on the operation of the internet banking system, which may compromise the effectiveness of the mechanisms ensuring security of orders,
 - 7/ the Trustee or the Depositor are entered in the list published on the official website of Polish Financial Supervision Authority, containing the Authority's public warning against dishonest entrepreneurs (applies also when the Trustee is entered in the list published on the official website of the Authority's foreign counterpart, containing the finance regulatory authority's public warning against dishonest entrepreneurs),
 - 8/ a situation occurs that makes it impossible for the Bank to duly perform its obligations arising from the Act on Counteracting Money Laundering and Terrorism Financing of 16 November 2000, including obligations pertaining to financial security measures or when the provisions of the aforementioned Act have been violated by the Trustee or the Depositor – both when entering into the Agreement and during its term,
 - 9/ the Trustee's settlement account agreement is terminated or withdrawn from.
3. Termination of the Agreement by one of the parties or by mutual consent of both parties shall be made in writing.

§ 51

1. Upon the termination of the Agreement, the Bank shall close the trust account and:
 - 1/ in the case where the Agreement is terminated by one of the parties, the Bank shall return the funds accumulated in the trust account to the Depositor, to the Depositor's account identified in the Agreement,
 - 2/ in the case where the Agreement is terminated by mutual consent of both parties, the Bank shall return the funds accumulated in the trust account pursuant to the conditions agreed on by both parties,
 - 3/ in the case where the Agreement expires upon the lapse of its term, the Bank shall return the funds accumulated in the trust account to the Depositor's account identified in the Agreement.

2. The Bank shall send the notification of terminating the Trust Account Agreement and returning funds accumulated in the trust account by registered letter to the address of the Trustee and the address of the Depositor identified in the Agreement.

§ 52

Claims under the Agreement shall expire after two years.

§ 53

The Trustee shall be responsible for the fulfilment of all liabilities that emerged during the term of the Trust Account Agreement and which are related to its performance.

CHAPTER 11 **Fees and commissions**

§ 54

1. For the Trust Account Agreement, the Bank shall collect fees and commissions, types and amounts of which are set in the "Tariff of banking fees and commissions of mBank for SME and Corporates" – Chapter I – Bank Accounts, which, as an appendix, constitutes an integral part of the Trust Account Agreement, without prejudice to the fees and commissions determined in the Appendix "Interest, Fees and Commissions." The "Tariff of banking fees and commissions of mBank for SME and Corporates" shall be introduced by the President of the Bank's Management Board in the form of an order.
2. The amount of fees and commissions may vary. The changes in the amount of fees and commissions depend, in particular, on the operation processing costs incurred by the Bank, including the market parameters that affect the costs, such as: inflation rate, exchange rates and reference interest rates fixed by the National Bank of Poland.
3. Subject to changes of fees for opening of the trust account or keeping of the trust account (that require written form under pain of invalidity), a new appendix referred to in section 1 shall be submitted to the Trustee by its publication on the website of the mBank Group, at www.mbank.pl/aktualnosci/mgp-korporacje, the text including amended Chapter I "Tariff of banking fees and commissions of mBank for SME and Corporates." Together with the amended text of Chapter I of the "Tariff of banking fees and commissions of mBank for SME and Corporates", the information on the date of publication and the information on the effective date of such amendments shall be made available. The day of delivery of the amendments to Chapter I of the "Tariff of banking fees and commissions of mBank for SME and Corporates" to the Trustee shall be considered to be the eighth day from the date of publication of such changes on the mBank Group website, at
4. If within 14 days of the delivery of the appendix referred to in section 1 the Trustee fails to submit a written declaration of non-approval of the changes, the changes shall be deemed accepted by the Trustee and binding on the parties from the date of entry into force.
5. The Trustee's refusal to approve amendments to fees and commissions of mBank S.A., introduced into the appendix referred to in section 1, within the deadline referred to in section 5 shall constitute termination of the Trust Account Agreement by the Trustee with one month's notice period. In such a case, provisions of §§ 50-51 shall apply accordingly.
6. The Trustee shall be informed of the current rates of the "Tariff of fees and commissions of mBank for SME and Corporates" and changes in rates in the Bank's operating rooms or through the mBank Group website: www.mbank.pl/aktualnosci/mgp-korporacje.

§ 55

1. The Bank reserves the right to debit the Trustee's settlement account identified in the Agreement with fees and commissions due to the Bank under the Trust Account Agreement and costs of the activities and services connected with the trust account, to which the Trustee shall authorise the Bank.
2. The Bank shall debit the settlement account with commissions or fees for fulfilment of the instruction on the day on which the instruction is fulfilled.
3. The principles set in section 2 shall apply, unless provisions of the agreements, including the Trust Account Agreement, concluded by the Trustee with the Bank, provide otherwise.

CHAPTER 12 **Amendments to the Rules**

§ 56

1. The provisions of the Rules may be amended during the term of the Trust Account Agreement.
2. The Bank shall send the new text of the Rules or the notice specifying the amendments to the Rules together with the effective date of the amendments, to the Trustee by registered mail upon the receipt confirmation to the last address of the Trustee known to the Bank or by handing the text of the new Rules or notice of the amendments to the Trustee against a confirmation of receipt.
3. The amendments to these Rules or the notice specifying amendments to the Rules may be alternatively delivered to the Trustee by publication on the mBank Group website of a text containing the amended Rules or the notice specifying amendments to the Rules. On the website of the mBank Group, the information on the effective date of these amendments will also be made available. The day of delivery of the amendments to the Rules to the Trustee shall be considered to be the eighth day from the date of publication of such amendments on the mBank Group website.
4. Refusal by the Trustee to accept the new terms of the Agreement, resulting from the amendments made to the Rules should be made in writing within 14 days of the date of receipt of the amended Rules and shall constitute termination of the Trust Account Agreement with one month's notice period. In such a case, provisions of §§ 50-51 shall apply accordingly.
5. No statement of intent as to the acceptance of the new terms of the Agreement within 14 days of the date of their receipt shall be treated by the Bank as the acceptance by the Trustee of the new Rules, upon the effective date of these changes.

§ 57

The Bank shall send the new text of the Rules or the notice specifying the amendments to the Rules referred to in § 56 section 2, together with the effective date of the amendments, for information to the Depositor by registered mail upon the receipt confirmation to the last address of the Depositor known to the Bank or by handing the text of the new Rules or notice of the amendments to the Depositor against a confirmation of receipt. The consent of the Depositor shall not be required to amend the Rules.

CHAPTER 13 **Final provisions**

§ 58

The Trustee is obliged to read the information for Clients published on the website of the mBank Group on www.mbank.pl/aktualnosci/mgp-korporacje at least once a week.

§ 59

1. The Trust Account Agreement shall be a framework agreement within the meaning of provisions of the Act on payment services.
2. The following provisions shall not apply to any payment services provided under the Trust Account Agreement: Chapter II of the Payment Services Act of 19 August 2011 (except for Article 32a) and Article 34, Articles 35-37, sections 3 and 4 of Article 40, Article 45, sections 2 to 5 of Article 46, Article 47, Article 48, Article 51, and Articles 144 to 146 of the Payment Services Act of 19 August 2011 or, if allowed, any other legal provisions that will amend or modify the above provisions

§ 60

1. The Trustee shall not be entitled to establish pledges, other encumbrances or dispose of its rights to cash deposited in the trust account in any other way.
2. The Bank shall be held fully liable for the deposited funds and shall be obliged to ensure their adequate protection. The Bank's liability shall not cover damage resulting from the Trustee's activity, nor damage caused by circumstances beyond the control of the Bank, in particular, force majeure or actions of public authorities.

§ 61

1. Deposits (in zloty or in another currency) of the following depositors are protected by the Bank Guarantee Fund on the terms specified in the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016, hereinafter referred to as "the BFG Act":
 - 1/ natural persons,
 - 2/ legal persons,
 - 3/ organisational units without legal personality if they have legal capacity,
 - 4/ savings unions for school students,
 - 5/ employee cash assistance and loan funds.
2. In the case when the Bank maintains a trust account, each Depositor shall be deemed a depositor within the limits arising from his share in the amount accumulated in the account, whereas the Trustee shall be deemed a depositor with regard to the remaining part.
3. Generally, subject to the exceptions stipulated in the BFG Act, funds are covered with the guarantee scheme at the Bank from the day they are transferred to the account held with the Bank, but no later than on the day preceding the date of fulfilment of the guarantee condition, and in the case of receivables arising from banking activities, as long as the activity was performed prior to the date of fulfilling the guarantee condition, up to the PLN equivalent of EUR 100,000 - in whole.
4. The fixing rate of the National Bank of Poland from the day of fulfilment of the guarantee condition is applied in order to determine the PLN equivalent of an amount expressed in EUR.
5. The PLN equivalent of EUR 100,000 constitutes the maximum amount of a depositor's claims against the Bank Guarantee Fund, regardless of the amount of funds deposited and number of accounts held with one bank and the number of receivables the depositor is eligible for from the bank.
6. Claims under the guarantee expire after 5 years of the day of fulfilment of the guarantee condition.
7. Cash funds and receivables of the following institutions are not covered with protection of the Bank Guarantee Fund:
 - 1/ State Treasury,
 - 2/ National Bank of Poland,
 - 3/ domestic banks, foreign banks and credit institutions referred to in the Banking Law Act,
 - 4/ cooperative savings and credit unions and the National Cooperative Savings and Credit Union (Krajowa Spółdzielcza Kasa Oszczędnościowo-Kredytowa),
 - 5/ Bank Guarantee Fund,
 - 6/ financial institutions referred to in Article 4 (1) (26) of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, hereinafter referred to as "Regulation No 575/2013",
 - 7/ investment firms referred to in Article 4 (1) (2) of Regulation No 575/2013 and recognised third-country investment firms referred to in Article 4 (1) (25) thereof,
 - 8/ persons and entities not identified by an entity included in the deposit guarantee system,
 - 9/ domestic and foreign insurance companies as well as domestic and foreign reinsurance companies referred to in the Act on Insurance and Reinsurance Activity of 11 September 2015,
 - 10/ investment funds, investment fund companies, foreign funds, management companies and branches of investment fund companies referred to in the Act on Investment Funds and the Management of Alternative Investment Funds of 27 May 2004,
 - 11/ open-end pension funds, employee pension funds, general pension companies and employee pension companies referred to in the Act on Organisation and Operation of Pension Funds of 28 August 1997,
 - 12/ local government units,
 - 13/ public authorities of a member state other than the Republic of Poland and of a third country, in particular central and regional governments as well as local government units of these countries.

§ 62

The Bank shall comply with provisions on bank secrecy. The Bank shall provide the information subject to bank secrecy only to the Trustee and the Depositor, and entities authorised in accordance with the applicable provisions of the law.

§ 63

The regulations on the variable elements, in particular, such as dates of execution of Trustee's instructions and other internal regulations regarding bank accounts arising from the Bank's normative acts shall be displayed in the Bank's operating rooms or provided by the Bank's authorised personnel at the Trustee's request. These regulations shall be binding on the Trustee from their effective date in all transactions conducted on the trust account.

§ 64

1. If the Trustee provides a mailing address other than the company's registered office address, the Bank shall send all correspondence to the mailing address provided by the Trustee in the Agreement.
2. If the Trustee fails to notify the Bank of the change in its address, written notices sent by the Bank shall be deemed effectively delivered if sent to the Trustee's address last known to the Bank.
3. The delivery date shall also be the date of the first advice of a registered letter, not delivered, sent by the Bank to the last known address of the Trustee.
4. The Bank shall not be held liable for the consequences of actions of the forward agent (e.g. the post).

§ 65

1. The Bank acts as a controller of personal data of the Trustee and the Depositor and their representatives.
2. In order to conclude and perform the Agreement, the Bank processes personal data of the Trustee and the Depositor and their representatives. The provision of personal data is necessary for the conclusion and performance of the Agreement.
3. The Bank processes personal data of the Trustee and the Depositor and their representatives also:
 - 1/ for the purposes of banking operations, i.e. for statistical and analytical purposes, for the purposes of assessing and monitoring operational risk, handling complaints, asserting claims, preventing frauds, performing obligations arising from the applicable law, in particular AML, FATCA, CRS, MIFID, and archiving,
 - 2/ in order to provide the Trustee and the Depositor with marketing materials promoting services and products of the Bank and subsidiaries of mBank Group. The list of mBank Group subsidiaries is available on the website of mBank Group.
4. The Bank processes personal data of the Trustee and the Depositor and their representatives for a period necessary to conclude and perform the Agreement, and then for a period of ten years from the termination date of the Agreement or for another period being the prescription period for potential claims. After the lapse of the above time limits the Bank will anonymise the data.
5. The Trustee and the Depositor and their representatives:
 - 1/ have the right of access to their data and to rectification of their data, as well as the right to data portability; and
 - 2/ may demand that the data be deleted or limited, or may object to their processing.
6. The function of the Personal Data Protection Officer is held by the Bank's employee who may be contacted at the following e-mail address: Inspektordanychosobowych@mbank.pl.
7. Detailed information concerning the principles and procedure for processing personal data by the Bank is specified in the GDPR package available on the website of mBank Group: www.mbank.pl/pdf/pakiet-rodo.pdf.
8. The President of the Personal Data Protection Office acts as the supervisory authority in terms of protection of personal data and the Trustee and the Depositor and their representatives have the right to lodge a complaint with him/her.

§ 66

1. The Bank advises that:
 - 1/ execution of foreign transfers via SWIFT (Society for Worldwide Interbank Financial Telecommunications) may result in the government of the United States of America having access to the personal data of the Trustee or the Depositor and their representatives. The US authorities have undertaken to use the personal data only for the purpose of counteracting terrorism, respecting the guarantees provided for in the European system of personal data protection,
 - 2/ the data, including personal data of the Trustee and the Depositor and their representatives may be disclosed to entities entrusted by the Bank with data processing for the purpose of the performance of agreements on rendering services for the benefit of the Bank.
2. The Bank has the right to provide data on liabilities arising from the Agreement, including the personal data of the Trustee and the Depositor, to:
 - 1/ System Bankowy Rejestr (Banking Register System, "BR") – a database for which the Polish Bank Association with its registered office in Warsaw acts as the data controller, operating pursuant to the Banking Law Act of 29 August 1997,
 - 2/ Biuro Informacji Kredytowej S.A. (Credit Information Bureau, "BIK") with its registered office in Warsaw, operating pursuant to the Banking Law Act of 29 August 1997,
 - 3/ business information bureaus operating under the Act on Disclosure of Business Information and Exchange of Business Data of 9 April 2010, if:
 - a/ the overall amount of liabilities to the Bank is at least PLN 500,
 - b/ the payment or payments are at least 30 days past due,
 - c/ at least one month has passed since the Bank transmitting the data and being the creditor, sent a request for payment, warning the Trustee and the Depositor of its intention to transmit the data to a bureau, including the bureau's registered business name and address of its registered office, by registered mail to the correspondence address specified by the Trustee and the Depositor, and if the Trustee and the Depositor have not specified such an address, to the address of the Trustee's and the Depositor's registered office.
3. The data of the Trustee and the Depositor, including their personal data, collected in BR and BIK may be disclosed to:
 - 1/ other banks,
 - 2/ financial institutions operating as subsidiaries of banks within the meaning of the Banking Law Act of 29 August 1997,
 - 3/ other entities authorised on a statutory basis – on the terms and conditions specified in the Banking Law Act of 29 August 1997,

- 4/ business information bureaus operating under the Act on Disclosure of Business Information and Exchange of Business Data of 9 April 2010, within the scope and on the terms specified therein.

§ 67

1. The Trustee may lodge a complaint in connection with the Bank's provision of services under the Agreement.
2. Complaints may be submitted to any organisational unit of the Bank that provides services to the Trustee. The list of organisational units of the Bank, including their addresses, is published on the mBank Group website.
3. Complaints may be lodged in writing, in oral form – by telephone or personally to the Bank's employee, and in electronic form, in particular through the electronic banking system mBank CompanyNet.
4. Every complaint shall include a detailed description of the event providing a basis for reservations, expectations of the Trustee with respect to addressing the complaint, number of the bank account, name and Statistical ID No (REGON) of the Trustee and details of the person lodging the complaint (first name, surname, telephone number and e-mail address).
5. The Bank shall examine any complaint without delay, as soon as possible, provided, however, that the time to examine a complaint should not exceed 15 business days for the Bank from receipt of the complaint by the Bank. In especially complex cases, which make examining the complaint and providing a reply within the deadline set in the previous sentence, the above time limit for examining the complaint and providing a reply a maximum of 35 business days for the Bank, of which the Bank shall notify the Trustee.
6. Having examined the complaint, the Bank shall notify the Trustee of the outcome of the complaint examination proceedings. The reply to the complaint shall be delivered in writing or using other permanent information medium.
7. In the case of non-accepting claims arising from the Trustee's complaint, the Trustee can request the Bank to re-examine the case within 14 days of receiving the reply to the complaint. The appeal shall be submitted in writing. The appeal shall include the data referred to in section 4.
8. Provisions of sections 1–7 shall be without prejudice to the Trustee's right to enforce claims against the Bank under generally applicable legal regulations.
9. The regulator supervising activities of the Bank is the Polish Financial Supervision Authority.
10. Provisions of sections 1–8 shall be without prejudice to the Trustee's rights to lodge complaints referred to in Chapter 8 of the Rules "Bank account statements and confirmation of balances."

§ 68

The Trustee shall confirm approving provisions of these Rules by signing the Trust Account Agreement.
