

Regulations on opening, holding and closing Bank Accounts at mBank S.A.

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Appendices

1. Rules of Conduct in the Case of Change, Withdrawal or Discontinuation of a Benchmark.
2. Rules for Executing Payments at mBank

CHAPTER 1 General Provisions

§ 1

These Regulations specify the principles applicable at mBank S.A. for opening, holding and closing current and auxiliary bank accounts in PLN and foreign currencies for residents and non-residents being enterprises, legal persons or organisational units without legal personality but with legal capacity.

§ 2

The terms used in these Regulations should be understood as follows:

| | |
|---|--|
| 1/ Bank | mBank S.A., also referred to as “we” in these Regulations (e.g. “we maintain”, “we accept”, “we amend”), |
| 2/ payment instruction | the Customer’s statement containing an order to deposit, transfer or withdraw funds, |
| 3/ business day | any day on which the Bank is open for Customers, i.e. every day from Monday to Friday, except statutory holidays or days previously announced as holidays by the Bank, |
| 4/ IBAN | the International Bank Account Number used in cross-border settlements, defined in Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method of numbering bank accounts maintained at banks, |
| 5/ NRB | the Bank Account Number used in domestic settlements, defined in Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method of numbering bank accounts maintained at banks, |
| 6/ payment cards | payment cards issued by the Bank, |
| 7/ Customer(s) | enterprises, legal persons, organisational units without legal personality but with legal capacity, who want to conclude the Bank Account Agreement with the Bank or who have already concluded the Bank Account Agreement with the Bank. Whenever the Agreement mentions the “Account Holder”, this should be understood as the Customer, |
| 8/ branch | an organisational unit of the Bank which holds current and auxiliary bank accounts, |
| 9/ Bank’s website | the website of mBank Group hosted on the Bank’s server at www.mbank.pl , |
| 10/ Regulations | Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A., |
| 11/ unauthorised overdraft | a negative balance in the account which arose without the Customer’s right to incur debt, |
| 12/ Bank Account Agreement / Agreement | the Bank Account Agreement concluded between the Customer and the Bank under the Regulations. |

§ 3

1. Bank accounts are opened and held by the Bank’s branches under the Bank Account Agreement.
2. We sign the Agreement:
 - 1/ with Customers who satisfy the conditions required for opening an account,
 - 2/ under the principles specified in the Regulations.

§ 4

1. The Regulations constitute an integral part of the Bank Account Agreement and are binding on both parties throughout the entire term of the Agreement. The Bank reserves the right to amend the Regulations. The application of the amended Regulations to Agreements concluded before the amendment requires the Customer’s consent expressed in the manner and under the principles specified in further sections hereof.
2. In matters not governed by these Regulations, the relevant provisions of law apply, in particular:
 - 1/ the Civil Code of 23 April 1964,
 - 2/ the Banking Law Act of 29 August 1997,
 - 3/ the Foreign Exchange Law Act of 27 July 2002,
 - 4/ the Payment Services Act of 19 August 2011.
3. The following provisions do not apply to the payment services provided under the Agreement:
 - 1/ Chapter II of the Payment Services Act of 19 August 2011 (except for Article 32a),
 - 2/ Articles 34, 35-37, 40 (3)-(4), 45, 46 (2)-(5), 47, 48, 51, and 144-146 of the Payment Services Act of 19 August 2011, or
 - 3/ any other legal provisions amending the provisions referred to in § 4 (3) (1) or (2), whenever acceptable.

CHAPTER 2 Bank Accounts and VAT Account

§ 5

1. Under the Agreement, Customers may open current and auxiliary accounts in PLN and foreign currencies.
2. Current accounts are used for:
 - 1/ accumulating the Customer’s funds,
 - 2/ domestic and foreign monetary settlements connected with the Customer’s business activity.
3. Auxiliary accounts are used by the Customer for conducting monetary settlements selected by the Customer.
4. Funds deposited in current and auxiliary accounts are payable on every demand.
5. For the Customer’s current and auxiliary accounts in PLN, the Bank maintains a VAT account in PLN. At the Customer’s request, the Bank may maintain more than one VAT account linked to the Customer’s current or auxiliary accounts.
6. The VAT account is used only for monetary settlements defined by law.
7. A Customer who intends to deposit funds subject to protection under generally applicable laws, including funds which cannot be seized, into a bank account is obliged to:

- 1/ present at the Bank a document confirming that the funds will be subject to protection,
- 2/ open a dedicated account into which only funds subject to protection will be deposited,
- 3/ use the funds held in the dedicated account only for their intended purpose.

CHAPTER 3

Interest on Funds in Bank Accounts

§ 6

1. Funds deposited in bank accounts, including VAT accounts, bear interest according to the current variable interest rate applied at the Bank.
2. The Bank may change the capitalisation periods and the interest rate during the term of the Bank Account Agreement without the need to terminate the Agreement if at least one of the following circumstances occurs:
 - 1/ the Monetary Policy Council changes interest rates,
 - 2/ central banks of the respective countries change interest rates for currencies in which we maintain accounts,
 - 3/ change in benchmarks (in particular WIBID, WIBOR, EURIBOR),
 - 4/ change or discontinuation of benchmarks (in particular WIBID, WIBOR, EURIBOR),
 - 5/ the mandatory reserve ratio changes,
 - 6/ the policy of the NBP changes in a manner that directly affects the liquidity position of the banking sector.
3. If an index or benchmark used to determine the interest rate of an account (Benchmark):
 - 1/ is not published,
 - 2/ is discontinued,
 - 3/ cannot be applied,
 - 4/ changes,the Bank will follow the provisions of the Rules of Conduct in the Case of Change, Withdrawal or Discontinuation of a Benchmark stipulated in Appendix No. 1 to the Regulations.
4. Appendix No. 1 to the Regulations applies to all Agreements, including Agreements concluded before the introduction of the Appendix.
5. We make current interest rates and information about changes in interest rates and the reasons for such changes available to the Customer on our website at: www.mbank.pl/informacje-dla-klienta/msp-korporacje/.

§ 7

1. Interest on cash in an account is payable in the account currency within the following time limits:
 - 1/ monthly – in accounts payable on demand,
 - 2/ on the day the account is closed – regardless of the account type.
2. Interest accrues from the day a deposit is made to the account until the day preceding the withdrawal of the funds or closure of the account.
3. Unless the Customer decides otherwise, interest due on funds payable on demand is added to the account balance. Interest due on a VAT account is credited to the current or auxiliary account linked to the VAT account.

§ 8

1. In the case when, under tax regulations or agreements on avoidance of double taxation on interest, flat rate income tax is due (from individuals or legal persons) in Poland, the Bank, as a remitter, deducts the tax amount from the amount of interest paid.
2. If the Customer is a non-resident, the Bank may apply a reduced tax rate. The application of a reduced tax rate arises from a relevant agreement on the avoidance of double taxation concluded with a given state. The Bank obliges the Customer to provide a valid tax residency certificate in order to apply a reduced tax rate. In exceptional cases the Bank may request additional documents.
3. A residency certificate is a statement on the location of the Customer's registered office for tax purposes issued by the tax authority of the country of the Customer's registered office.
4. If a certificate does not have a validity date, the Bank considers such a certificate valid for the period of the next twelve months from the issue date.
5. The Customer provides a valid tax residency certificate if:
 - 1/ the currently applicable document is soon to expire – before the expiry date,
 - 2/ the data used to validate the document have changed – within the time limit set by the Bank.
6. If the Customer fails to provide the Bank with the required documents in accordance with § 8 (2), we apply a tax rate arising from the Polish law. If this is the case, the Bank does not apply the provisions of the agreements on the avoidance of double taxation.

CHAPTER 4

Principles and Procedure for Entering into the Bank Account Agreement

§ 9

1. In the Bank Account Agreement, the Bank undertakes to:
 - 1/ safekeep the funds entrusted by the Customer for the term of the Agreement,
 - 2/ conduct monetary settlements ordered by the Customer.
2. Under the Bank Account Agreement, the Customer authorises the Bank to debit their bank account with the following amounts:
 - 1/ amounts of executed payment instructions, and
 - 2/ commissions and fees due to the Bank for the activities performed and services provided in connection with the handling of the account.
3. The Bank Account Agreement is entered into for an indefinite or a definite period.
4. Any amendments to the Agreement, except for:
 - 1/ amendments to the Regulations, and
 - 2/ changes to the type or amount of commissions or fees specified in the Tariff of Banking Fees and Commissions of mBank for SME and Corporates – Section I – Bank Accounts,must be made in writing, otherwise being null and void.

§ 10

1. The Bank Account Agreement is concluded at the Customer's request upon signing the Bank Account Agreement by persons authorised to make statements of intent with respect to the parties' property rights and obligations.
2. To enter into the Agreement, the Customer submits one copy of each of the following documents to the Bank:
 - 1/ Application to Open/Change the Bank Account ("Application"),
 - 2/ Specimen Signature Card.
3. One copy of the signed Agreement remains with the Bank, the other copy (together with the text of the Regulations) is given to the Customer.
4. Together with a copy of the Agreement, the Bank provides the Customer with the following documents signed by the Bank:
 - 1/ a copy of the Application,

- 2/ a copy of the Specimen Signature Card.
5. The Customer undertakes not to disclose the documents referred to in § 10 (1)–(2) to unauthorised persons.
6. The Bank has the right to refuse to conclude the Bank Account Agreement without providing a reason.

§ 11

1. A Customer who wants to enter into the Agreement submits to the Bank:
 - 1/ articles of association or a statute – depending on the legal status and business profile of the applicant,
 - 2/ document confirming the commencement of business activities if the Customer is not subject to the obligation of being reported to the National Court Register (KRS) or the Central Registration and Information on Business (CEIDG),
 - 3/ a decision on assigning a tax identification number (NIP) to the Customer, unless this number has already been entered in the National Court Register (KRS) or the Central Registration and Information on Business (CEIDG),
 - 4/ any other documents required by the Bank.
2. If the Customer conducts business activity whose conduct in Poland requires a concession, permit, licence, consent of a competent authority or entry in the register of regulated activities:
 - 1/ they submit a statement on carrying out such business activity to the Bank (in the Application), and
 - 2/ we may request a document proving this at any time.
3. The Customer attaches documents specifying the persons authorised to make statements of intent with respect to the property rights and obligations on their behalf.
4. Non-residents should submit:
 - 1/ an extract from the register of enterprises of their home country translated into the Polish language by a sworn translator and, subject to the provisions of § 14 (3), certified by a diplomatic post of the Republic of Poland competent for a given country and containing the clause “Certified to conform to the laws of the country of issue”,
 - 2/ tax residency certificate in the case specified in § 8 (2),
 - 3/ and any other documents required by the Bank.
5. When entering into the Agreement as well as during its term, the Customer undertakes to submit, at the Bank’s request, documents enabling the Bank to duly perform its obligations arising from the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing, including obligations pertaining to due diligence measures.

§ 12

1. The Application and the Specimen Signature Card are signed by persons authorised to make statements of intent with respect to property rights and obligations of the Customer in the presence of the Bank’s employee. The Bank confirms their identity on the basis of identity documents presented by these persons.
2. Persons whose:
 - 1/ signatures, identity documents and authorisations to place signatures have already been verified by the Bank, or
 - 2/ signatures’ authenticity and validity has been confirmed by authorised persons at a different bank which maintains an account for the Customer and which concluded a relevant agreement with the Bank,do not have to sign the Card in the presence of the Bank’s employee.
3. The Customer is liable for the authenticity and validity of signatures of attorneys-in-fact.

§ 13

1. We conclude the Agreement for a definite period with limited liability companies in the process of formation (Polish: spółka z ograniczoną odpowiedzialnością w organizacji), simple joint stock companies in the process of formation (Polish: prosta spółka akcyjna w organizacji) or joint stock companies in the process of formation (Polish: spółka akcyjna w organizacji). We may:
 - 1/ extend the Agreement for a definite period, or
 - 2/ convert it into an Agreement for an indefinite period after the registration of the company.
2. If the Customer fails to apply to the National Court Register for the registration of the company within six months from the conclusion of the articles of association or preparation of the statute, the agreement will be terminated.
3. The Customer referred to in § 13 (1) may use funds in the account up to the balance limit.

§ 14

1. To conclude the Agreement, we may request the Customer to submit original or notarised copies of documents. Documents in a foreign language must be translated into Polish by a sworn translator.
2. Upon verifying and copying the original copies of documents, we return them to the Customer.
3. Subject to provisions of § 14 (4), Customers operating under foreign law submit official documents certified by the embassy or consulate of the Republic of Poland competent for the country of the applicant’s registered office, containing the clause “Certified to conform to the laws of the country of issue”. Such documents may also be notarised by a foreign notary whose licence is certified by a Polish embassy or consulate competent for the country of the Customer’s registered office.
4. Customers 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 submit official documents certified in accordance with this law. Detailed information on this issue is provided by the authorised employees of the Bank.

§ 15

1. The Agreement may be concluded by an attorney-in-fact if we receive:
 - 1/ a power of attorney with notarised signatures of persons authorised to make statements of intent with regard to the Customer’s property rights and obligations, or
 - 2/ a written power of attorney granted in presence of an employee of the Bank by persons authorised to make statements of intent with regard to the Customer’s property rights and obligations, and the employee confirms their identity.
2. The power of attorney referred to in § 15 (1) should provide for an authorisation to:
 - 1/ perform activities of a specific type, including the conclusion of the Agreement, or
 - 2/ perform a specific activity, i.e. to conclude the Agreement,including the appointment of persons authorised to use the funds in the account.
3. Non-residents can provide a notarised power of attorney certified in line with the rules set forth in § 14 (3)-(4).

§ 16

1. The Customer undertakes to immediately notify the Bank of any changes in the data provided in the Application, Specimen Signature Card or other documents submitted to the Bank at the time of the concluding the Agreement. The notification must be signed by persons authorised to make statements of intent with respect to the property rights and obligations of the Customer or by the data subject.

2. The Customer provides the Bank with the information on changes and documents confirming the changes and their scope, in particular if:
 - 1/ the name or the legal form of the Customer has changed,
 - 2/ merger, demerger, transformation or some other change has been made.
3. Non-residents submit documents confirming the changes, prepared in particular in accordance with the rules laid down in § 11 (4), § 14 (1) and (3)–(4), and § 15 (3).
4. The Customer immediately notifies the Bank if they started or ceased to perform a business activity:
 - 1/ which requires a concession, permit, license, consent of the competent authority or an entry in a regulated business register;
 - 2/ concerning the provision of consumer credits as a loan institution within the meaning of the Act of 12 May 2011 on Consumer Credit.
5. The Customer immediately notifies the Bank if they lose the concession, permit, license or consent of the competent authority to perform the business activity, or if they are removed from the regulated business register.
6. The Bank may request the Customer to submit the original copy of a concession, permit, licence, consent of competent authorities to carry out business activity or entry into the register of regulated activity and other documents/statements.

CHAPTER 5 Powers of Attorney to Use the Funds in the Bank Account

§ 17

1. The Customer may appoint an attorney-in-fact (attorneys-in-fact) entitled to use the funds in the account. The power of attorney may only be issued in writing. The power of attorney may be granted on a permanent, temporary or one-time basis.
2. The power of attorney is valid for all of the Customer's current and auxiliary accounts unless the Customer decides otherwise.

§ 18

A permanent power of attorney within the meaning of these Regulations may be:

- 1/ a general power of attorney under which the attorney-in-fact may use the funds in the account in the same scope as the Customer,
- 2/ a special power of attorney under which the attorney-in-fact is authorised to use the funds in the account exclusively to the extent specified by the Customer in the power of attorney.

§ 19

The attorney-in-fact is not entitled to grant further powers of attorney unless the power of attorney specifies otherwise.

§ 20

1. A power of attorney to use the funds in a bank account may be granted by the Customer:
 - 1/ directly at the Bank's unit that holds his account:
 - a/ by making an entry in the Specimen Signature Card. In order for the power of attorney to be effective, the attorney-in-fact puts a specimen signature on the Specimen Signature Card. The power of attorney is validated by the signatures of the attorney-in-fact and the Customer placed on the Card in the presence of a representative of the Bank. Unless otherwise stipulated, the power of attorney granted by way of entry in the Card is a general power of attorney (within the meaning of these Regulations),
 - b/ by submitting an instruction at the Bank's branch keeping the Customer's account. In the instruction the Customer authorises the attorney-in-fact to perform a specific activity / specific activities in the account in a specified period or just once. The power of attorney is validated by the signatures of the attorney-in-fact and the Customer placed in the presence of the Bank's representative,
 - 2/ by correspondence – the Customer submits, at the Bank's branch which maintains the Customer's account, a fixed term or one-time power of attorney to perform a specific activity / specific activities in the account in writing with notarised signatures and copies of identity documents notarised as true copies.
2. A power of attorney granted by the Customer who is a non-resident by correspondence is executed by a foreign civil-law notary. The notary's authorisations are certified by a Polish embassy or consulate competent for the country of the applicant's registered office.
3. The Bank notifies the Customer forthwith in writing of the acceptance or refusal to accept the power of attorney (and the reasons for such refusal).

§ 21

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

- 1/ first name and surname of the attorney-in-fact,
- 2/ details of the attorney's identity document (series, number, type, expiry date and place of issue),
- 3/ PESEL number or, if PESEL is not available, date of birth of the attorney-in-fact,
- 4/ country of birth,
- 5/ citizenship,
- 6/ type of the power of attorney: general or special (within the meaning of these Regulations) and the scope of the special power of attorney,
- 7/ the indication whether the power of attorney is a one-time power of attorney or whether the Customer grants it for a period "from ... to ...",
- 8/ a specimen signature of the attorney-in-fact.

§ 22

1. A Customer who wishes to amend or revoke a power of attorney must submit a written instruction. The Customer confirms it in the same way as when granting a power of attorney (in accordance with § 20 (1)).
2. The power of attorney is deemed effectively revoked on the next day after submission or receipt of the instruction by the Bank's branch maintaining the account.
3. The power of attorney expires when:
 - 1/ the legal existence of the Customer ceases,
 - 2/ the principal or the attorney-in-fact dies,
 - 3/ the period for which the power of attorney was granted expires,
 - 4/ the power of attorney is revoked.

CHAPTER 6 Specimen Signature Card

§ 23

1. The Specimen Signature Card defines:
 - 1/ the powers of persons entitled to use the funds in the Customer's account,
 - 2/ specimen signatures (for recording purposes).

2. An integral part of the Specimen Signature Card is the "Identity card for persons authorised to use the bank account". The Customer ensures that it is completed by each person entitled to administer the bank account and that the data of these persons is up to date.
3. In the Specimen Signature Card, in the field: "Content/Specimen/¹ of the company seal", the Customer may:
 - 1/ delete the words "content" and "specimen" and write "no stamp/seal". In this case, for instructions to be valid, we do not require the Customer's company seal on the forms containing the instructions,
 - 2/ delete the word "content" and leave the word "specimen". In this case, we require a company seal imprint on documents, conforming to the specimen in the Specimen Signature Card. The specimen seal does not include the type of ink used for the stamp imprint,
 - 3/ leave the word "content" and delete the word "specimen". The exact content of the company seal used must then be written legibly or its imprint must be provided. If the font format of the seal or the ink type changes but the content of the seal does not, we do not require an amendment to the Specimen Signature Card. We consider such change as irrelevant to the validity of instructions.

§ 24

1. If the Customer decides that instructions for the Customer's account are to be signed by more than one person, two or more signatures will be required in the combination specified by the Customer.
2. The following signatures are required for the validity of instructions for a bank account:
 - 1/ signatures of the persons named in the Specimen Signature Card, or
 - 2/ signatures of attorneys-in-fact referred to in § 20 (1) (1) (b) and § 20 (1) (2).

§ 25

1. The Specimen Signature Card is valid until revoked in writing by the Customer. The revocation is effective on the day following the date we receive the revocation or on a later date, as specified by the Customer.
2. The persons named in the Specimen Signature Card lose the rights to use the funds in the bank account when the Customer revokes the Card. The loss of rights is based on a written notification to the Bank signed by authorised persons.
3. Unless the Bank receives a notification as described in § 25 (2), the Bank is not liable for any damage that may arise as a result.

§ 26

1. If the persons authorised to use funds in the account change, the Customer should draw up a new Specimen Signature Card and, if necessary, revoke the existing one.
2. In order to change the persons authorised to use the funds in the account, the Customer must present new documents providing a basis for the change.
3. In special cases, at the written request of the Customer, we may make such changes before the court registers them. However, the Customer must provide us with original or notarised copies of the documents from which these changes arise. We will return the original documents when we have reviewed and copied them.
4. The Customer should submit a new Specimen Signature Card if any of the following changes:
 - 1/ the name,
 - 2/ the company seal,
 - 3/ the Customer's legal form,
 and for other reasons which affect the use of funds in the bank account.

CHAPTER 7

Use of Funds in the Bank Account

§ 27

1. The Customer is authorised to use funds:
 - 1/ up to the current account balance,
 - 2/ in line with the applicable law and other agreements concluded by the Customer with the Bank.
2. If two instructions are totally or partially mutually exclusive, we may hold off their execution until we receive the final instructions of the Customer.
3. If an instruction issued by the Customer contradicts the Regulations, the Bank Account Agreement or provisions of law, we will refuse to execute the instruction.
4. We may not execute a payment instruction if there are no funds in the Customer's account to cover the instruction and fees or commissions.
5. We may set individual rules for executing payment instructions that cannot be covered in a separate agreement with the Customer.
6. We execute payment instructions from the bank account provided by the Customer in the payment instruction.
7. If the Customer provides an incorrect NRB or IBAN in the instruction, we may refuse to execute it.
8. We may suspend the execution of an operation in the account if there is a computer or telecommunications system failure which prevents access to accounting records and the ongoing servicing of accounts.
9. Suspension or refusal on the part of the Bank to execute operations for the reasons set out in § 27 (3), (4), (7) and (8) does not constitute a breach of the Bank Account Agreement.

§ 28

The Customer undertakes to observe:

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

§ 29

1. We assume that the Bank has received a payment instruction:
 - 1/ when we have received a payment instruction correctly submitted by the Customer,
 - 2/ on the next business day if we receive it:
 - a/ after the cut-off time, or
 - b/ on a bank holiday.
2. On our website www.mbank.pl/informacje-dla-klienta/msp-korporacje/, we provide detailed information about:
 - 1/ the cut-off times and deadlines for executing the Customer's instructions,
 - 2/ the form and terms and conditions applicable to monetary settlements at the Bank.
3. The rules for settling domestic and international payments, as well as postal orders, are included in Appendix No. 2 to the Regulations "Rules for Executing Payments at mBank".

§ 30

1. The Customer can submit payment instructions to the Bank with a future execution date.

2. If the execution date of an instruction is a non-business day for the Bank, the Bank executes the instruction on the first business day for the Bank following the non-business day.
3. The Customer has the right to cancel a submitted payment instruction on or before the business day preceding its execution day.

§ 31

1. The Bank executes the Customer's payment instructions in PLN or foreign currencies listed in the mBank S.A. Exchange Rates Table.
2. The only exception applies to instructions for cash deposits and withdrawals. We execute them exclusively in currencies that are communicated to the Customer at www.mbank.pl.
3. If it is necessary to convert the amount of a payment instruction, we use the exchange rate determined by the Bank on the basis of the current exchange rate on the FX Market (as defined in the "Description of FX Transactions") prevailing at the time of executing the instruction which is not worse than the buy or sell rate, respectively, from the mBank S.A. Exchange Rates Table applicable at the time of executing the payment instruction.
4. We can set different rules for executing foreign currency orders in separate agreements with the Customer.

§ 32

1. The Bank has the right to execute instructions:
 - 1/ in any manner deemed reasonable in the light of specific features of an instruction,
 - 2/ in an order different to that in which they were submitted by the Customer.
2. Subject to § 32 (4), at the Customer's request, the Bank may:
 - 1/ set the priority for executing instructions,
 - 2/ block a certain amount for the purpose of executing an instruction.
3. The Customer's instructions do not suspend the payment of amounts due to the Bank. We may offset the Bank's receivables due from the Customer without providing any separate statement to the Customer. This also refers to receivables due under other agreements concluded between the Customer and the Bank.
4. We may partially restrict or prevent the Customer from accessing or using the funds in the account (and render the Customer's instruction ineffective) on the basis of:
 - 1/ a written notice sent by a court enforcement officer or administrative enforcement authority about seizure of a monetary receivable in the bank account,
 - 2/ a decision or order issued by a competent state authority.
5. The Bank may temporarily restrict access to the account or funds in the account for the Customer or the persons authorised to use the funds:
 - 1/ to prevent financial fraud,
 - 2/ when the Bank is not able to meet the obligations set forth in the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing, including obligations regarding due diligence measures.

§ 33

After conclusion of separate agreements, the Customer may submit instructions electronically through the electronic banking system used at the Bank.

§ 34

1. The Bank is liable for the timely and correct execution of cash settlements, provided that the Customer submits the instruction in a correct manner or that there are no circumstances justifying a suspension of the execution of the instruction or a refusal to execute the instruction. The Bank is not liable for any damage caused by circumstances beyond its control, in particular force majeure or decisions of public authorities. In each case, the Bank's liability is limited to the amount of the loss and does not cover the Customer's lost benefits.
2. The Bank pays interest on the amount of the Customer's instruction at the statutory interest rate for each day of delay in executing the Customer's correct order for reasons other than those set out in the Regulations.

§ 35

1. The Customer authorises the Bank to debit its bank account with the amount of executed payment instructions.
2. The Bank debits the Customer's account at the time of executing a payment instruction unless other agreements concluded between the Customer and the Bank provide otherwise.
3. The Customer must have sufficient funds in the bank account at the time when we debit the amount of the executed instruction to the account, including due fees and commissions.

§ 36

1. The Bank only processes bank account instructions signed by:
 - 1/ the persons named in the Specimen Signature Card, or
 - 2/ attorneys-in-fact referred to in these Regulations.
2. The use of a facsimile instead of a signature is not allowed.
3. The signatures on instructions submitted by the Customer or attorneys-in-fact authorised to use the funds in the account must match the specimen signatures submitted to the Bank. Otherwise, we may not execute the instruction.
4. The content or imprint of the company seal on the Customer's instructions must match those on the Specimen Signature Card.
5. We assume that the Customer has authorised payment instructions submitted at the Bank in line with § 36 (3). By authorising a payment instruction, the Customer agrees to its execution.

§ 37

If the Bank refuses to execute an instruction, it immediately informs the Customer about this fact, stating the reasons for the refusal.

CHAPTER 8 **Monetary Settlement System**

§ 38

Monetary settlements executed at the Bank include:

- 1/ cash deposits and withdrawals with the use of cash desk documents,
- 2/ cash withdrawals with the use of payment cards.

§ 39

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

- 1/ transfer order,

- 2/ outgoing foreign payment,
 - 3/ direct debit,
 - 4/ transactions made using payment cards,
- and other forms specified by separate laws.

§ 40

The Bank verifies the identity of the person who, among other things:

- 1/ withdraws cash,
- 2/ makes transactions referred to in the regulations on counteracting money laundering and terrorism financing.

§ 41

The Customer or persons acting on behalf of the Customer (attorneys-in-fact) must present an identity document at our each request. If they fail to do so, we may refuse to execute an instruction.

CHAPTER 9

Payment Cards

§ 42

1. The Bank issues payment cards upon the Customer's request.
2. The rules for the use and settlement of payment cards issued by the Bank are set forth under separate regulations of the Bank.

CHAPTER 10

Special Terms and Conditions of Serving Payment Institutions, Electronic Money Institutions, Small Payment Institutions and Payment Service Offices

§ 43

This chapter applies to every Customer who is a Payment Service Provider, i.e.:

- 1/ payment institution,
- 2/ electronic money institution,
- 3/ small payment institution,
- 4/ European payment institution,
- 5/ European electronic money institution, or
- 6/ payment services office,

as per the Payment Services Act of 19 August 2011, providing payment services on the territory of the Republic of Poland.

§ 44

We give the Payment Service Provider access to its payment services provided under the Bank Account Agreement on objective, non-discriminatory and proportionate terms.

§ 45

1. Before the Bank concludes the Agreement, the Customer must:
 - 1/ submit documents to the Bank confirming the Customer's authorisations to act as a Payment Service Provider on the territory of the Republic of Poland and indicate the public register in which these authorisations have been published,
 - 2/ provide the Bank with detailed information on how it plans to provide payment services to its customers. The information in question includes, in particular, data on:
 - a/ types of payment services which the Payment Service Provider provides and plans to provide,
 - b/ business and operating model of the activity,
 - c/ methods and mechanisms which the Payment Service Provider applies or intends to apply in connection with the provision of payment services,
 - d/ planned demand for the payment services offered by the Bank,
 - e/ planned scale of cooperation with the Bank,
 - f/ measures taken by the Payment Service Provider to mitigate the risk connected with counteracting money laundering and terrorism financing and observing international sanctions.
2. The Bank has the right to refuse to enter into the Bank Account Agreement with the Payment Service Provider on objective, non-discriminatory and proportionate terms, in particular in the case when the Payment Service Provider's requirements concerning accounts and the related services go beyond the range of products and services offered by the Bank.
3. The provision of the detailed information referred to in § 45 (1) is one of the conditions for the Bank's decision on concluding the Bank Account Agreement with the Payment Service Provider.
4. The Customer must immediately meet the provisions of § 45 (1) also when:
 - 1/ the Customer obtains the authorisation to act as a Payment Service Provider after the conclusion of the Bank Account Agreement,
 - 2/ the scope of authorisations referred to in § 45 (1) changes,
 - 3/ the Customer loses the authorisations referred to in § 45 (1),
 - 4/ the Customer changes the business or operating model of its activity.

§ 46

Every year and at each request of the Bank, the Payment Service Provider must present to the Bank the following information:

- 1/ information about its current authorisations to act as a Payment Service Provider on the territory of the Republic of Poland and any changes thereto,
- 2/ public registers in which the authorisations and changes thereto have been published,
- 3/ incidents (events) which involve the violation of the following laws by the Payment Service Provider:
 - a) Act on Counteracting Money Laundering and Terrorism Financing dated 1 March 2018,
 - b) laws regarding counteracting money laundering and terrorism financing of other member states of the European Union, or
 - c) sanctions and embargos,
- 4/ public warnings pertaining to the Payment Service Provider issued by authorised authorities,
- 5/ measures taken by the Payment Service Provider to mitigate the risk connected with counteracting money laundering and terrorism financing and observing international sanctions,
- 6/ facts or risks other than those referred to in § 49 (1)-(5) which may impact on the performance of the Bank Account Agreement.

§ 47

The Payment Service Provider undertakes:

- 1/ to pursue the activity in line with its authorisations to act as a Payment Service Provider on the territory of the Republic of Poland and within the limits of these authorisations,
- 2/ to pursue the activity in accordance with the law, in particular with the Act on Counteracting Money Laundering and Terrorism Financing of 1 March 2018,
- 3/ not to cause damage to the Bank due to any acts or omissions,
- 4/ not to perform virtual currency settlements with the use of accounts with the Bank without the Bank's explicit written consent,
- 5/ not to keep funds related to operations in virtual currencies in accounts with the Bank without the Bank's explicit written consent.

§ 48

1. The Payment Service Provider undertakes to provide the Bank, at its request, with any and all information on:
 - 1/ performance of obligations related to counteracting money laundering and terrorism financing,
 - 2/ observance of sanctions and embargos.
2. The Payment Service Provider undertakes, in particular:
 - 1/ provide the Bank with information about the original principal and the final beneficiary of every transaction executed through the Bank, in line with the Rules on Payments and Collections Executed by Payment Service Providers and Their Agents on behalf of Third Parties published at www.mbank.pl/informacje-dla-klienta/msp-korporacje/,
 - 2/ to provide the Bank forthwith, at each request of the Bank, with any necessary information and detailed explanations regarding transactions which raised doubts of the Bank, authorised authorities or other payment market participants, in particular with regard to counteracting money laundering and terrorism financing and observing sanctions and embargoes.

§ 49

1. If a Payment Service Provider violates any one of the obligations arising from the provisions of this chapter, the Bank will consider it a gross violation of these Regulations. This gives the Bank the right to terminate the Bank Account Agreement without notice.
2. Notwithstanding § 49 (1) and § 58 hereof, the Bank may terminate the Bank Account Agreement with a two months' notice if, in the Bank's opinion, there are doubts as to whether the Payment Service Provider provides payment services with due diligence. In particular, the Bank may do this if it receives repeated complaints, enquiries and applications related to the provision of payment services by the Payment Service Provider from other users, authorised authorities or other payment service providers.
3. If a one month's notice is agreed on in the Agreement, then the Bank applies it in the cases described in § 49 (1)-(2).

CHAPTER 11 Unauthorised Overdraft

§ 50

If there is an unauthorised overdraft in a bank account, we charge interest at the statutory interest rate. The interest accrues from the date of the transaction resulting in the unauthorised overdraft until the date on which the overdraft is cleared.

§ 51

1. Any payments made to the Customer's overdrawn account count towards the Customer's obligations in the following order:
 - 1/ overdraft interest due to the Bank,
 - 2/ amounts owed to the Bank,
 - 3/ any other amounts due on the day the payments are made to the account.
2. Amounts due on account of an unauthorised overdraft become payable as soon as they arise. The Bank can, and the Customer authorises the Bank to, contractually offset its receivables on account of an unauthorised overdraft against the Customer's receivable from the Bank (payable or not).
3. The Bank may offset the receivables arising from any:
 - 1/ current or auxiliary bank account agreement, or
 - 2/ term deposit agreement.The offset does not require any additional statement of the Bank.
4. If the account to which the offset amount is charged is held in a currency other than PLN, then the funds for coverage of the receivable will be converted into PLN to cover the Customer's liabilities in respect of the unauthorised overdraft. To this end, we apply the exchange rate given in the mBank S.A. Exchange Rates Table.

CHAPTER 12 Bank Account Statements and Confirmation of Balances

§ 52

1. We determine the account balance after each change in the account.
2. Bank account statements present, in particular, information on:
 - 1/ executed payment instructions and related settlements,
 - 2/ commissions and fees charged by us.
3. We provide the Customer with bank statements:
 - 1/ at a frequency indicated by the Customer in the Application,
 - 2/ in paper form, and/or
 - 3/ electronically, in the form of electronic files within the Internet-based electronic banking system, as selected by the Customer in the Application.

§ 53

1. We send bank statements in paper form by unregistered letter to the Customer's address indicated in the Application.
2. Account statements, including VAT account statements, which we make available electronically are prepared on electronic data carriers.
3. Each bank statement includes: the date of a given bank statement and the number of the Customer's account from which the statement was generated.
4. The day on which we make an account statement available electronically (as described in § 53 (2)) is considered to be the date of receipt of the statement by the Customer.
5. The Customer must inform the Bank as soon as possible that they do not have access to the content of account statements which we have made available to them electronically.

6. At the request of the Customer, we prepare copies of account statements for a fee.
7. We are not liable for any loss, distortion, or delay in making account statements available to the Customer electronically for reasons beyond the Bank's control arising in the course of providing the account statements through any cable or wireless communication device.

§ 54

1. The Bank may provide the service of making account statements available electronically in the form of electronic files within the Internet-based electronic banking system, to a Customer that concluded an electronic banking services agreement regarding the Internet-based electronic banking system with the Bank.
2. Account statements may be collected and viewed by the users of the Internet-based electronic banking system authorised by the Customer to view the balances and turnovers in the bank accounts within the Internet-based electronic banking system.
3. In order to use a service provided electronically in the form of electronic files within the Internet-based electronic banking system, the Customer needs to have access to a PC or a mobile device with parameters specified in the agreement referred to in Article 54 (1).

§ 55

1. If the Customer notices an account balance discrepancy, they must report it to the Bank within 14 days of receiving the account statement. In such a case, we investigate the complaint, provide the necessary information and correct the entry if the error is due to our mistake.
2. If the Customer does not raise any objections within 14 days of receipt of an account statement, this means that the Customer confirms the turnover and the balance of the account.
3. We execute instructions in accordance with their contents. The Customer is liable for any errors in the content of instructions they provided to us. We do not cancel account operations as a result of an error in the contents of the Customer's instruction. Any disputes arising in this connection are resolved between the parties without the involvement of the Bank.

§ 56

1. Bank sends to the Customer a notice of the account balance at the end of the calendar year. The Customer confirms the correctness of the balance by:
 - 1/ signing the notice in accordance with the Specimen Signature Card submitted by the Customer,
 - 2/ delivering the signed notice to the Bank within 14 days of receipt.If the Customer fails to do so, we will conclude that the Customer has confirmed that the balance is correct.
2. If there is a balance discrepancy, we check the reason for it. If the discrepancy is due to our mistake, we correct the balance and send the Customer a correction notice.

§ 57

1. The Customer may not use the funds which have been erroneously disbursed or booked.
2. We may, without the Customer's consent, cancel an incorrect posting which appears in the Customer's account through our or another bank's fault.
3. The Bank notifies the Customer of any correction of an account entry (debit/credit) in a bank statement.

CHAPTER 13

Termination of the Agreement and Closure of the Bank Account

§ 58

1. Each party to the Agreement may terminate it with a two months' notice period, but the Bank may do so only for important reasons. The Bank may terminate the Agreement without notice for any of the important reasons indicated in § 58 (2) (1)-(2), (6)-(16).
2. The Bank may terminate the Agreement in accordance with § 58 (1) for important reasons, and in particular when:
 - 1/ the Customer has breached the provisions of the Bank Account Agreement or these Regulations,
 - 2/ the Customer performs (or is suspected to perform) an illegal activity, where they, among other things, misuses the account or uses it to circumvent the law, or performs activity in breach of the Bank's business strategy,
 - 3/ the Customer has not paid any funds into the account for one month from the account opening date (the account balance is zero),
 - 4/ the account has shown no turnover for more than three months (excluding accrued interest), and the account balance does not cover fees and commissions due to the Bank for account maintenance,
 - 5/ the Customer did not repay the unauthorised debit balance together with due interest,
 - 6/ the Customer provided false information or made untrue statements when entering into the Agreement or during its performance,
 - 7/ the Customer failed to submit, at the Bank's request, the FATCA statement required under the Act of 9 October 2015 on the Performance of the Agreement between the Government of the Republic of Poland and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA,
 - 8/ the Customer failed to submit, at the Bank's request, a CRS statement required under the Act of 9 March 2017 on the Exchange of Tax Information with Other Countries,
 - 9/ the Customer (or the Customer's partners/shareholders) took or takes action which caused/causes or may cause damage to the Bank,
 - 10/ liquidation or enforcement proceedings have been instigated with regard to the Customer, or if there is a risk of the Customer becoming insolvent,
 - 11/ the Customer disclosed information about the operation of the Internet-based electronic banking system, which may have a negative impact on the efficiency of the mechanisms that ensure security of orders,
 - 12/ the Customer was entered in the list published on the official website of the Polish Financial Supervision Authority (or its counterpart in another country), containing a public warning against dishonest entrepreneurs,
 - 13/ a situation occurred that made it impossible for the Bank to duly perform its obligations arising from the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing – that is when the Bank could not apply one of the due diligence measures specified in Article 34 (1) of the said Act,
 - 14/ a situation occurred that made it impossible for the Bank to duly perform its obligations arising from the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing other than those specified in § 58 (2) (13),
 - 15/ a situation took place where the Customer breached the provisions of the Act of 1 March 2018 on Counteracting Money Laundering and Terrorism Financing,
 - 16/ The Customer did not provide documents or information which they are obliged to provide at the Bank's request,
 - 17/ The Customer does not use the bank account for the purposes of their business activity,
 - 18/ the Bank's business strategy changes,
 - 19/ the Customer does not settle their liabilities towards the Bank when due,
 - 20/ the Customer uses their bank account for settlements which do not arise from their business activity,

- 21/ the Customer uses the account to conduct an activity other than the one indicated in a register relevant for a given Customer,
 - 22/ the Payment Service Provider's licence was revoked.
3. If one of the parties terminates the Bank Account Agreement with notice, the notice period starts on the day on which the termination notice is delivered to the other party. The Bank Account Agreement terminates upon expiry of the notice period.
 4. If we terminate the Bank Account Agreement without notice, the Bank Account Agreement terminates on the day on which we are notified that the termination notice has been delivered to the Customer. We inform the Customer forthwith about the Agreement termination date.
 5. In the case of joint accounts, the Bank Account Agreement termination notice must be signed by all the account co-holders. An account co-holder may effectively terminate the Agreement on their own only when they hold powers of attorney granted by all the remaining account co-holders.
 6. We may terminate the Bank Account Agreement in a part pertaining to one or multiple bank accounts, as indicated by the Bank, without notice. The Bank Account Agreement may be terminated partially only for the important reasons indicated in § 58 (2) (1)-(2), (6)-(16) and (22). The provisions of § 58 (4) apply accordingly.
 7. If the Bank Account Agreement provides for a one month's notice period, we apply it each time when terminating the Agreement (in whole or in part).
 8. If any of the parties terminates the Agreement, the Framework Agreement for Financial Market Transactions or the Framework Agreement on Rules for Handling Financial Market Transactions is terminated as well (with a notice period specified in these Agreements), provided that:
 - 1/ the Customer settled all financial market transactions, and
 - 2/ the parties met all the obligations arising from the Framework Agreement for Financial Market Transactions or the Framework Agreement on Rules for Handling Financial Market Transactions,
 - 3/ the Parties do not decide otherwise in the Framework Agreement.
 9. The Agreement concluded for a fixed term terminates upon expiry of the fixed term.
 10. Termination of the Agreement by the Customer is ineffective if:
 - 1/ the Customer has other agreements or transactions with the Bank or holds payment cards which prevent effective termination of the Agreement, or
 - 2/ the Agreement cannot be terminated under the law.

§ 59

1. Each of the parties terminates the Agreement in writing. The termination notice should be signed by persons authorised to make statements of intent with respect to the property rights and obligations of the party. If the Agreement is terminated by the Bank, we inform the Customer of the reason for its termination.
2. If the Agreement is terminated by the Bank, the Customer has to:
 - 1/ submit an instruction regarding the funds remaining in the accounts (they have to do it within 14 days from the receipt of the termination notice),
 - 2/ return the payment cards.
3. Before closing the account, we calculate the interest due to the Customer and charges the interest, commissions and fees due to the Bank.
4. We close the current or auxiliary account of the Customer after closing the VAT account (provided that we maintain a VAT account linked to the Customer's account), subject to § 60.

§ 60

1. In the case where a current or auxiliary account is about to be closed, but:
 - 1/ the balance of the VAT account linked to the account to be closed is positive, and
 - 2/ the Customer did not submit an instruction to transfer the funds to another VAT account maintained for the Customer with the Bank, the Customer must apply to the head of the tax office for a consent to crediting the funds deposited in the VAT account to the current or auxiliary account linked to the VAT account.
2. Only after we are notified of the decision made by the head of the tax office will we transfer the funds deposited in the VAT account to the account indicated in said decision. Then, we will close the VAT account.
3. If, on the day on which the Agreement is terminated, dissolved or expires for any other reason:
 - 1/ the VAT account balance is positive,
 - 2/ the Customer did not submit an instruction to transfer the funds to another VAT account maintained for the Customer with the Bank, or
 - 3/ we have not been informed of the decision of the head of the tax office granting the consent to crediting the funds to a current or auxiliary account,
 we credit the funds deposited in the VAT account to a separated technical account of the Bank (not held by the Customer). Then, we close the VAT account.
4. We will pay out the funds from the technical account when we receive information about a decision of the head of the tax office granting the consent to transferring the funds. We will transfer the funds to the account indicated by the Customer in a separate instruction.

§ 61

1. If the Customer fails to provide an instruction on using the positive balance of the closed current or auxiliary account within the time limit specified in § 59 (2), the balance will be posted to a non-interest bearing account of the Bank and placed at the Customer's disposal.
2. If the account is closed under a court decision, the balance of the closed account is transferred in accordance with the instruction included in this court decision.
3. Claims regarding the payment of the balance of a closed account expire after two years.

§ 62

The Customer is responsible for the performance of all obligations arising during the term of the Bank Account Agreement and associated with its implementation.

CHAPTER 14 **Commissions and Fees**

§ 63

1. For services stipulated in the Agreement we charge commissions and fees in line with the Tariff of Banking Fees and Commissions of mBank for SME and Corporates, Section I – Bank Accounts. The Tariff is appended to the Bank Account Agreement and constitutes its integral part.
2. The type and amount of fees and commissions may change. The changes in fees and commissions depend, in particular, on our operation service costs, including the market parameters such as the inflation rate, exchange rates, and reference interest rates set by the National Bank of Poland.

3. Whenever we amend the appendix referred to in § 63 (1), we publish it at www.mbank.pl/informacje-dla-klienta/msp-korporacje/. We also inform Customers when the amended appendix will be published and when it will enter into force. The day of the delivery of the amended appendix is considered to be the eighth day from the date of its publication on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.
4. The Customer undertakes to read, at least once a week, the information published on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.
5. If the Customer does not reject the amendments in writing within 14 days following the delivery of the appendix referred to in § 63 (3), we consider the amendments to be accepted and to apply to the parties from the effective date of the amendments.
6. The Customer's refusal to approve the changes to commissions and fees of mBank S.A. introduced in the appendix referred to in § 63 (3) within the deadline referred to in § 63 (5) constitutes termination of the Bank Account Agreement by the Customer. In such a case, the provisions of § 58 (1) apply accordingly.
7. The current rates of the Tariff of Banking Fees and Commissions of mBank for SME and Corporates and the information on changes in the rates are communicated to the Customers on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.

§ 64

We debit the Customer's account with commissions and fees for execution of a payment instruction on the day on which we execute the instruction. Departures from this rule may arise from individual provisions agreed on by the Bank and the Customer in the Bank Account Agreement or another agreement.

§ 65

1. Regardless of the balance in the Customer's account, we have the right to charge the Customer with:
 - 1/ commissions and fees under the Bank Account Agreement, and
 - 2/ amounts arising from financial market transactions entered into with the Bank on the basis of separate agreements.
2. Upon the termination of the Bank Account Agreement, we have the right to debit the Customer's account with the account administration fee for the entire calendar month started.

CHAPTER 15 **Amendments to the Regulations**

§ 66

1. The Bank can amend the provisions of the Regulations during the term of the Bank Account Agreement.
2. We provide the Customer with the new wording of the Regulations and the notification about the amendments at www.mbank.pl/informacje-dla-klienta/msp-korporacje/. We provide information on the publication date of the amendments and their effective date together with the amended Regulations.
3. The day of the delivery of the amendments to the Regulations is considered to be the eighth day from the date of their publication on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.
4. The Customer undertakes to read, at least once a week, the information published on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.
5. The Customer's refusal to accept amended provisions of the Regulations should be filed in writing. The Customer's refusal should be filed within 14 days from the delivery of the new wording of the Regulations or of the notification about the amendments to the Regulations. The Customer's refusal is tantamount to the termination of the Bank Account Agreement (in line with § 58 (1)).
6. If the Customer does not file refusal to accept the amended Regulations within 14 days from the date of delivery, we will conclude that the Customer has accepted them.

CHAPTER 16 **Final Provisions**

§ 67

1. The Bank is obliged to provide the data referred to in this paragraph to the National Bank of Poland in line with the Act on the National Bank of Poland.
2. In each subsequent financial year, the Customer is obliged to submit to the Bank a statement on the number of employees in the Customer's company as at the end of the last ended financial year within two months following the end of that financial year. The Customer submits the statement in mBank CompanyNet ("Change of company data" application) or on the form "CLIENT'S STATEMENT ON THE NUMBER OF EMPLOYEES", the template of which is available on the Bank's website at <https://www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsługa-biezaca/rachunki/>. On the form the Customer indicates, among other things, the general number of employees (from 0 to 9 employees / from 10 to 249 employees / at least 250 employees).
3. If the Customer fails to submit the statement referred to in (2) in a given financial year:
 - 1/ the Bank will assume that the number of employees in the Customer's company has not changed and the data in the Bank's possession is up to date,
 - 2/ the Bank will have the right to refuse to conclude term deposit transactions with the Customer.

§ 68

The Customer undertakes to read, at least once a week, the information for the Customers published on the Bank's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje/.

§ 69

1. If the Customer uses direct debit (as the payer), they are bound by the Direct Debit Rules. The Rules are available at www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsługa-biezaca/obsługa-rozliczen/.
2. The Customer is obliged to read this document. The Customer has the right to withdraw their consent for their account to be charged by direct debit if the Customer does not accept the provisions of the Rules referred to in § 69 (1).

§ 70

1. If an enforcement body seizes receivables from the bank account of the Customer against which enforcement proceedings or a security for claims procedure have been instituted, we apply provisions of the Code of Civil Procedure or the Act on Administrative Enforcement Proceedings.
2. In such a case, we cease to make payments from the Customer's account up to the level of the enforced receivables and we follow the instruction of the enforcement body.

§ 71

The Bank is fully liable for the deposited cash and ensures that it is adequately protected. The Bank is not liable for any damage that results from the actions of the Customer. The Bank is also not liable for any damage caused by circumstances beyond the Bank's control, including force majeure or actions taken by public authorities.

§ 72

1. Deposits (in PLN or in foreign currencies) of the following depositors are subject to protection by the Bank Guarantee Fund (BFG) on the terms laid down in the Act on Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016 (the "BFG Act"):
 - 1/ natural persons,
 - 2/ legal persons,
 - 3/ organisational units without legal personality if they have legal capacity,
 - 4/ saving unions for school students,
 - 5/ employee cash assistance and loan funds.
2. If we maintain one account for several persons (a joint account), each such person is a depositor within the limits set in the Bank Account Agreement. Where there are no separate provisions in the Agreement or other regulations in this respect, each such person is a depositor in equal parts.
3. The guarantee protection, subject to the exceptions set out in the BFG Act, covers funds:
 - 1/ from the moment they are deposited in the account, not later than on the day preceding the fulfillment of the guarantee condition,
 - 2/ in whole up to the PLN equivalent of EUR 100,000 for amounts due arising from banking activities dated prior to the date of fulfillment of the guarantee condition.
4. We calculate the PLN equivalent of amounts denominated in EUR using the fixing rate of the National Bank of Poland applicable on the day of fulfillment of the guarantee.
5. The PLN equivalent of EUR 100,000 is the maximum amount of a depositor's claims against the BFG. It is irrelevant how much money the depositor held and in how many accounts with one bank as well as how many claims the depositor has against the bank.
6. Claims under the guarantee expire after five years from the day of fulfillment of the guarantee condition.
7. The BFG protection does not cover funds and amounts due to:
 - 1/ State Treasury,
 - 2/ the National Bank of Poland,
 - 3/ banks, foreign banks and credit institutions referred to in the Banking Law Act of 29 August 1997,
 - 4/ co-operative savings and credit unions and the National Association of Co-operative Savings and Credit Unions,
 - 5/ the Bank Guarantee Fund,
 - 6/ financial institutions referred to in Article 4 (1) (26) of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, hereinafter 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 covered by the deposit guarantee scheme,
 - 9/ domestic and foreign insurance companies and reinsurance companies referred to in the Act of 11 September 2015 on Insurance and Reinsurance Activity,
 - 10/ investment funds, investment fund companies, foreign funds, management companies, and branches of investment companies referred to in the Act of 27 May 2004 on Investment Funds and the Management of Alternative Investment Funds,
 - 11/ open-ended pension funds, employee pension funds, universal pension companies, and employee pension companies referred to in the Act of 28 August 1997 on Organisation and Operation of Pension Funds,
 - 12/ local government units,
 - 13/ public authorities of an EU 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.

§ 73

We keep bank account turnovers and balances secret. We disclose information on bank account turnovers and balances exclusively to the Customer and entities authorised in accordance with the applicable law.

§ 74

The regulations applicable to variable parameters, such as interest rates, deadlines for execution of the Customer's orders and other regulations applicable to bank accounts are available on the Bank's website. Such regulations are binding on the Customer as of the date on which they become effective.

§ 75

1. We will provide a letter of termination of the Agreement, other statements of intent and knowledge, or other information:
 - 1/ in written form – to the address which the Customer has provided in the Agreement, or
 - 2/ in electronic form – to the email address of the Customer provided in a given application submitted by the Customer:
 - a) signed using an electronic signature, or
 - b) certified using the Bank's advanced electronic seal or the Bank's qualified electronic seal, when the statement of intent and knowledge and notice is related to banking activities.
2. If the Customer fails to notify us of the change in their address, we will deem our written notices effectively delivered if sent to the Customer's last address known to us.
3. The date of the first advice note on a registered mail not delivered but sent to the Customer's address last known to us will also be deemed as the delivery date.
4. We are not liable for the consequences of the actions of the operator handling the bank's mail (e.g. the post office).
5. Statements of intent and knowledge and notices submitted in electronic form referred to in § 75 (1) (2) are equivalent to those in writing.
6. The provisions of § 74 (1)-(5) are without prejudice to the provisions of other agreements under which the Bank may provide the Customer with statements of intent or knowledge and notices with the use of the electronic banking system.

§ 76

1. We act as the controller of the personal data of the Customer and the Customer's representatives.
2. We process the personal data of the Customer and the Customer's representatives to conclude and perform the Agreement.
3. We process the personal data of the Customer and the Customer's representatives also:

- 1/ for the purpose of conducting banking operations, i.e. for statistical and analytical purposes, for the purpose of developing, monitoring and modifying internal methods as well as methods and models pertaining to prudential requirements, including operational risk, handling complaints, asserting claims, preventing fraud, performing obligations arising from the applicable law (in particular AML, FATCA, CRS, MiFID), and archiving,
- 2/ in order to provide the Customer with marketing materials promoting the services and products of mBank and mBank Group subsidiaries. The list of the subsidiaries is available at mbank.pl, in the mBank Group tab.
4. We process personal data of the Customer and the Customer's representatives for a period necessary to conclude and perform the Agreement to which the Customer is a party, and 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 that period, we will anonymise the data.
5. The Customer and the Customer's representatives:
 - 1/ have the right of access, rectification and transfer of their data, and
 - 2/ may demand that the data be erased or that their processing be restricted, or may object to their processing.
6. The function of the Personal Data Officer is held by the Bank's employee who may be contacted at: Inspektordanychosobowych@mbank.pl.
7. We have described the way we process personal data in the GDPR Package available at www.mbank.pl/pdf/rodo/gdpr-package.pdf.
8. Complaints about the way we process personal data may be lodged with the President of the Personal Data Protection Office, which is the supervisory authority for personal data protection.
9. 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 personal data of the Customer and the Customer's 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.
10. We may disclose data, including personal data, of the Customer and the Customer's representatives to entities we entrust with data processing (for the purpose of performing agreements on the provision of services to the Bank).
11. We have the right to provide data on liabilities arising from the Agreement, including the Customer's personal data, to:
 - 1/ System Bankowy Rejestr (Banking Register System, "BR") – a database administered by the Polish Bank Association with its registered office in Warsaw, 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 bureaux operating under the Act of 9 April 2010 on Disclosure of Business Information and Exchange of Business Data, if:
 - a/ the total amount of liabilities due to the Bank is at least PLN 500,
 - b/ the amounts are overdue for at least 30 days,
 - c/ at least one month has lapsed from the day on which the Bank sent to the Customer a request for payment warning that the Customer's data will be disclosed to such a bureau.
12. The Customer's data, including 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 bureaux referred to in the Act of 9 April 2010 on Disclosure of Business Information and Exchange of Business Data, within the scope and on the terms specified therein.

§ 77

The Customer must not provide any illegal content to the Bank.

§ 78

1. The Customer may complain about our services provided under the Agreement:
 - 1/ at any of our branches which serve Customers. A list of branches and their addresses is provided on the Bank's website,
 - 2/ in writing or in speech (on the telephone or by contacting our employee) and
 - 3/ electronically, in particular, via the electronic banking system used at the Bank; the Customers covered by the Act on Handling Complaints by Financial Market Entities, the Financial Ombudsman and the Financial Education Fund may also submit complaints via an address for electronic service.
2. Each complaint should contain:
 - 1/ detailed description of the incident complained about,
 - 2/ Customer's expectations as to the manner of handling the complaint,
 - 3/ the Customer's bank account number, name, statistical number REGON, and
 - 4/ the details of the person making the complaint (first name, surname, telephone number and e-mail address).
3. We deal with complaints as quickly as possible. The deadline should not exceed 15 business days for us from the day we receive a complaint. In particularly complicated cases, we will extend the complaint response time to a maximum of 35 business days. We will notify the Customer of this fact.
4. After the complaint has been handled, we will notify the Customer of the result. Replies to complaints are provided in writing or with the use of another durable medium. We reply to complaints in writing or by means of another durable medium; to complaints submitted via the mBank CompanyNet system, we reply via this system, subject to Article 78 (5).
5. To complaints submitted by the Customers covered by Act on Handling Complaints by Financial Market Entities, the Financial Ombudsman and the Financial Education Fund, we reply:
 - 1/ to the Customer's correspondence address, where the complaint was submitted in writing or the Customer requested us to reply in this form;
 - 2/ via mBank CompanyNet system, where the complaint was submitted via this system or the Customer requested us to reply in this form;
 - 3/ to the Customer's email address, where the complaint was emailed to us or the Customer requested us to reply in this form;
 - 4/ to the Customer's address for electronic service, where the complaint was submitted in this form.
6. In the case when we reject a complaint, the Customer can request us to review the complaint again. The Customer files the request in writing within 14 days from the date of receipt of the reply to the complaint, providing the data referred to in § 77 (2).
7. Regardless of the complaint handling process, the Customer has the right to assert claims against us in accordance with the generally applicable laws.
8. Our activities are supervised by the Polish Financial Supervision Authority.
9. Provisions of § 77 (1)-(8) do not conflict with the provisions on complaint rights in Chapter 11 of the Regulations "Bank Account Statements and Confirmation of Balances".

§ 79

Pursuant to Article 384 of the Civil Code and Article 109 of the Banking Law Act of 29 August 1997, these Regulations are binding.

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

Article 1. Definitions

The terms used in this Appendix have the following meanings:

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

| | |
|----------------------|--|
| 15. Agreement | the agreement between the parties to which this Appendix refers; |
| 16. Appendix | this appendix. |

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

Article 2. Alternative Benchmark

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

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

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

Article 3. Adjustment

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

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

Article 4. Central Counterparty's Event

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

Article 5. Notices and Reservations

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

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

Article 6. Miscellaneous Information

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

Rules for Executing Payments at mBank

The terms used herein have the following meaning:

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|---|--|
| 1/ unstructured address | a format of recording address data as one or more text strings, without separation into individual address components, |
| 2/ structured address | a format of recording address data in which individual address components (such as street, building number, apartment number, postcode, city, country) are provided in separate, defined fields, |
| 3/ bank/mBank | mBank S.A., also referred to as “we” in these Rules (e.g. “we maintain”, “we accept”, “we amend”), |
| 4/ beneficiary’s bank | a bank or a bank branch, financial institution or international financial institution that: a/ maintains the beneficiary’s bank account, or b/ disburses cash to the beneficiary, |
| 5/ correspondent bank (intermediary bank): | a/ a domestic or foreign bank that maintains an account in convertible currencies for the benefit and on behalf of mBank in its books, or b/ a bank that holds an account in convertible currencies with mBank and participates in the execution of foreign payments, |
| 6/ ordering party’s bank | a bank or a bank branch, financial institution or international financial institution that accepts the ordering party’s order to transfer a certain amount of money to the beneficiary, |
| 7/ beneficiary (recipient) | a natural person, a legal person and an organisational entity without legal personality vested with legal capacity under the law who is a recipient of funds being the object of a payment transaction, |
| 8/ Collect – collective posting | a payment identification product enabling the customer to quickly and unambiguously identify incoming payments, which are recorded by the bank on the customer’s account in aggregated amounts, |
| 9/ value date | a point in time from which or until which mBank calculates interest on funds debited from or credited to a bank account, |
| 10/ business day | any day on which the bank is open for customers, i.e. every day from Monday to Friday, except statutory holidays or days previously announced as holidays by the bank, |
| 11/ electronic distribution channels | mBank CompanyNet (mCN), MultiCash, SwiftNet systems, through which the bank accepts payment orders, |
| 12/ Elixir | a system for the exchange of electronic payment orders between banks, operated via Krajowa Izba Rozliczeniowa S.A., |
| 13/ Express Elixir | a system for the instant exchange of electronic payment orders operated via Krajowa Izba Rozliczeniowa S.A., |
| 14/ cut-off time | the time specified in the cut-off time table by which the bank accepts eligible orders for execution on the same business day, |
| 15/ IBAN | the unique International Bank Account Number used in cross-border settlements. An account number set out in this format contains a two-letter country code, two control digits and up to 30 alphanumeric characters determining the account number. Its length depends on the country, |
| 16/ customer | an entrepreneur, a legal person or an organisational unit without legal personality but with legal capacity, being a party to a bank account agreement concluded with the bank, |
| 17/ SWIFT/BIC code | an 8 or 11-digit identification code assigned to a financial institution. It includes digits and letters. It is used in transfers to determine the ordering party’s bank or the beneficiary’s bank. |
| 18/ MT message | a uniform standard of messages prepared by SWIFT, used to provide information, also on bank transfers, in international and domestic transactions, |
| 19/ MX message | a uniform standard of messages prepared by SWIFT in the XML format based on ISO 20022, used to provide information, also on bank transfers, in international and domestic transactions, |
| 20/ STP mechanism | an automatic transaction settlement mode, |
| 21/ NRB | the unique Bank Account Number used in domestic settlements, defined in Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method of numbering bank accounts maintained at banks. A number in the NRB standard consists of twenty-six digits, i.e. two digits followed by eight digits of the bank’s settlement number and sixteen digits of the bank account number, |
| 22/ BEN/CRED cost option | fees and commissions are incurred by the beneficiary (mBank debits the ordering party’s account indicated in the foreign payment with the full amount and decreases the transfer amount by the fees and commissions due to mBank incurred by the beneficiary), |
| 23/ OUR/DEBT cost option | fees and commissions are incurred solely by the ordering party, |
| 24/ SHA/SHAR cost option | commissions and fees are divided between the ordering party and the beneficiary, as appropriate (the ordering party incurs fees and commissions due to mBank, and the beneficiary incurs all the other fees and commissions), |

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| 25/ Collect | collective posting output file – an electronic file in a format agreed with the customer, containing a detailed list of credit transactions, |
| 26/ internal domestic payment | an order to transfer a specified amount of money in PLN to the appropriate account kept with mBank based on an instruction of the ordering party, |
| 27/ External domestic payment | an order to transfer a specified amount of money in PLN to the appropriate account kept with another bank based on an instruction of the ordering party, executed via Elixir, SORBNET and Express Elixir systems, a/ incoming external domestic payment – an order received to transfer a specified amount of money in PLN to the appropriate account of the beneficiary kept with mBank, b/ outgoing external domestic payment – an order sent to transfer a specified amount of money in PLN to the appropriate account of the beneficiary kept with another domestic bank, |
| 28/ internal foreign currency payment | an order to transfer a specified amount of money in a foreign currency to the appropriate account kept with mBank based on an instruction of the ordering party, |
| 29/ foreign payment | an order to transfer a specified amount of money in a foreign currency or PLN to the appropriate account kept with another foreign or domestic bank based on an instruction of the ordering party, executed via SWIFT, SEPA, TARGET systems: a/ incoming foreign payment – an order in a foreign currency / PLN received from a foreign bank or an order in a foreign currency received from another domestic bank to transfer a specified amount of money to the appropriate account of the beneficiary, b/ outgoing foreign payment – an order in a foreign currency / PLN sent to a foreign bank or an order in a foreign currency sent to another domestic bank to transfer a specified amount of money to the appropriate account of the beneficiary based on an instruction of the ordering party, |
| 30/ Poczta Polska | a postal operator authorised to conduct postal activities consisting in providing postal services in domestic or international trade, based on an entry in the register of postal operators, |
| 31/ Elixir credit transfer | an incoming or outgoing order from or to another domestic bank participating in the Elixir system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party, |
| 32/ EuroEkspres credit transfer | an order in EUR sent to a foreign bank or to another domestic bank participating in the TARGET system, instructing the transfer of a specified amount of money to the appropriate account based on an instruction of the ordering party, |
| 33/ Express Elixir credit transfer | an incoming or outgoing order from or to another domestic bank participating in the Express Elixir system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party, |
| 34/ SEPA credit transfer | an order to transfer a specified amount of money in EUR from an account kept in EUR to the appropriate account kept with a foreign or another domestic bank (participating in the SEPA system): a/ incoming SEPA credit transfer – an order to transfer a specified amount of money in EUR to the appropriate account of the beneficiary, received from a foreign bank or another domestic bank via the SEPA system, b/ outgoing SEPA credit transfer – an order to transfer a specified amount of money in EUR to the appropriate account kept with the recipient's bank, sent to a foreign or domestic bank participating in the SEPA system based on an instruction of the ordering party, |
| 35/ SEPA Instant credit transfer | a euro-denominated payment order executed instantly, 24 hours a day, on any calendar day, |
| 36/ SORBNET credit transfer | an incoming or outgoing order from or to another domestic bank participating in the SORBNET system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party, |
| 37/ postal order | an order instructing the delivery of a specified amount of money to the addressee by Poczta Polska, |
| 38/ Mass Transfer / Mass Transfer Plus | a transfer order in PLN enabling the transfer of a large number of orders to many different accounts, |
| 39/ PSP (non-bank payment service provider) | payment service providers and their agents, |
| 40/ mCN Regulations | Regulations "mBank S.A. Internet Customer Service System mBank CompanyNet", |
| 41/ Bank Account Regulations | Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A., |
| 42/ IBAA Regulations | Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A., |
| 43/ Regulation 2023/1113 | Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 and Regulation 2023/1113 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849, |
| 44/ Instant Payments Regulation (IPR) | Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366 as regards instant credit transfers in euro, |
| 45/ SEPA | the Single Euro Payments Area – a region in which citizens, businesses, and other entities can make cashless euro payments, both cross-border and within member states, under the same rules, legal regulations, and obligations, |
| 46/ SORBNET | a high-value payment settlement system operated by the National Bank of Poland (NBP), |
| 47/ bank's website | the website of mBank Group located on the bank's server at www.mbank.pl , also called "our website", |

| | |
|------------------------------------|--|
| 48/ SWIFT | the International Interbank Electronic Communications System, |
| 49/ table of exchange rates | the table of exchange rates applicable at mBank, which presents a list of buy, sell and fixing rates for foreign currencies used in cash and cashless settlements. We make it available on the website of mBank and in mBank's branches. It is applicable on the day and from the hour of its publication to transactions concluded on that day, |
| 50/ TARGET | the Trans-European Automated Real-time Gross Settlement Express Transfer System (in EUR), |
| 51/ tariff | the Tariff of Banking Fees and Commissions of mBank for SME and Corporates applicable at mBank, |
| 52/ AML Act | the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing, |
| 53/ Payment Services Act | the Act of 19 August 2011 on Payment Services, |
| 54/ Foreign Exchange Law | the Foreign Exchange Law of 27 July 2002, |
| 55/ order | a financial settlement instruction placed by the customer with the bank or another service ordered by the customer electronically via electronic distribution channels, |
| 56/ payment order COBO | a payment order in which the ultimate creditor of the transfer is not the holder of the bank account credited with the transfer amount, but a third party on whose behalf the PSP accepts the payment order. Types of COBO payment orders: a/ COBO (Collections on Behalf of) – where information about the ultimate creditor should accompany the transfer of funds, b/ COBO-X (Collections on Behalf of – Exception) – where information about the third party does not accompany the transfer of funds due to exemptions provided in Regulation 2023/113 or the Payment Services Act; it also applies to liquidity management related to funds held on behalf of third parties. |
| 57/ payment order POBO-COBO | outgoing payments and collections executed on behalf of a third party. |
| 58/ payment order (POBO) | a payment order in which the ultimate debtor is not the holder of the bank account debited with the transfer amount, but a third party on whose behalf the PSP executes the payment order. Types of POBO payment orders: a/ POBO (Payments on Behalf of) – where information on the ultimate debtor accompanies the transfer of funds, b/ POBO-X (Payments on Behalf of – Exception) – where information about the ultimate debtor does not accompany the transfer of funds due to exemptions provided in Regulation 2023/113 or the Payment Services Act; it also applies to liquidity management related to funds held on behalf of third parties, |
| 55/ ordering party (payer) | a natural person, a legal person and an organisational unit without legal personality but with legal capacity, submitting a payment order for the transfer of funds. |

I. GENERAL RULES FOR PAYMENTS

1. We execute payments based on the customer's instructions, in line with the applicable law, the IBAA Regulations, the Bank Account Regulations, the bank account agreement and the regulations applicable at the bank.
2. To execute an order submitted to the bank, we require at least the provision of data concerning the account numbers and the names of the parties to the transaction. The detailed data depend on the payment type, as described in the subsequent chapters.
3. The account number in the NRB or IBAN format is the basis for the identification of mBank's customers for the purposes of payment transaction execution.
4. An order is considered executed for the benefit of the relevant customer if it was executed in line with the unique identifier, regardless of the additional information provided by the sender.
5. We post incoming domestic or foreign payments only on the basis of the beneficiary's account number included in the incoming payment. We do not check whether the beneficiary's name matches the beneficiary's account number.
6. If an order is in a currency other than the account currency, we use the exchange rate determined by mBank on the basis of the current exchange rate on the FX market prevailing at the time of executing the order which is not less favourable than the buy or sell rate, as appropriate, from the table of exchange rates applicable at mBank at the time of executing the order.
7. For outgoing transfers:
 - 1/ in a foreign currency from an account held in PLN – the mBank sell rate referred to in item 6 above is applied,
 - 2/ in PLN from an account held in a foreign currency – the mBank buy rate is applied,
 - 3/ in a foreign currency from an account held in another foreign currency – the transfer amount is converted into PLN at the mBank sell rate for the currency in which the transfer is executed. The calculated amount in PLN is then converted at the mBank buy rate into the currency of the account from which the transfer is made.
8. For incoming transfers:
 - 1/ in a foreign currency to an account held in PLN – the mBank buy rate is applied,
 - 2/ in PLN to an account held in a foreign currency – the mBank sell rate is applied,
 - 3/ in a foreign currency to an account held in another foreign currency – the transfer amount is converted into PLN at the mBank buy rate. The calculated amount in PLN is then converted at the mBank sell rate into the currency of the credited account.
9. Incoming payments:
 - 1/ An incoming payment is an order from another bank, either in PLN or in another currency, with an instruction to:
 - a/ credit the indicated account of the bank's customer with a specified amount of money, or
 - b/ disburse cash to a specified beneficiary, or
 - c/ transfer funds to the beneficiary's account held with another bank.
 - 2/ We execute incoming payments:
 - a/ automatically, or
 - b/ manually.
 - 3/ When the execution of an incoming payment requires additional specification due to imprecise instructions in the order or custom arrangements with the customer, the bank credits the customer's bank account on the next business day for the bank on which the order may be executed, after all the ambiguities have been clarified.

10. Outgoing payments:
 - 1/ The bank executes an outgoing payment provided that:
 - a/ a correct order is submitted by an authorised person, containing the following data:
 - i. number of the customer's account from which the funds are to be transferred,
 - ii. first name and surname/name and contact details of the customer in the case of an instruction placed in hard copy,
 - iii. number of the beneficiary's bank account to which the funds are to be transferred. In case of a transfer to an European Union member state, we recommend using the IBAN format,
 - iv. first name and surname / name of the beneficiary,
 - v. beneficiary's contact details, including the country and city (mandatory for foreign payments),
 - vi. SWIFT/BIC code of the beneficiary's bank or full name of the beneficiary's bank and its address (the country and city must be provided) – we recommend providing the SWIFT/BIC code (for foreign payments),
 - vii. transfer currency and amount,
 - viii. transfer reference,
 - ix. payment execution system (for domestic payments),
 - x. execution mode (for foreign payments),
 - xi. cost option. In the case of a transfer to a country subject to the Payment Services Act, the only available cost option is SHA/SHAR (for foreign payments),
 - xii. execution date,
 - b/ the customer authorises the order, thereby granting its consent to the payment execution:
 - i. when the order is submitted to the bank in hard copy – submission of a document confirming the identity of the person submitting the order and confirming that the signature on the order matches the signature specimen card submitted to the bank,
 - ii. when the order is submitted via electronic distribution channels – acquisition of confirmation, as defined by specific procedures of a given app, that the order has been authorised,
 - c/ sufficient funds are available in the account to execute the payment and cover the bank's fees and commissions on the order execution date.
 11. We have the right to refuse to execute an order if:
 - 1/ the sender has not provided the necessary data for its execution or the data is contradictory or incomplete,
 - 2/ execution of the order would be in breach of law, international agreements, or interbank contracts,
 - 3/ we are unable to clearly confirm the identity of the person submitting the order or if the person is using a cancelled identity document,
 - 4/ the data in the order does not match the data we hold, including the specimen signature,
 - 5/ the bank account number does not meet the NRB/IBAN standard requirements,
 - 6/ there are insufficient funds in the bank account to execute the order,
 - 7/ there are insufficient funds in the bank account to cover the fees/commissions due to the bank in connection with the submitted order,
 - 8/ withdrawals from the bank account have been banned by authorised bodies,
 - 9/ a failure of mBank's IT system prevents the proper execution of the order,
 - 10/ the beneficiary / ordering party has been put on lists of persons, groups, or entities subject to specific restrictive measures under European Union law, generally applicable national regulations, or regulations issued by OFAC (Office of Foreign Assets Control, U.S. Department of the Treasury),
 - 11/ the beneficiary / ordering party is a person/entity from a country (territory) subject to sanctions imposed by EEA countries or US government authorities (for foreign payments),
 - 12/ in the bank's assessment, there is a reasonable likelihood that the foreign payment may not be executed due to the political or economic situation in the country of the the beneficiary's bank or due to reasons attributable to that bank or intermediary banks (for foreign payments).
 12. We may decide not to execute an order if we are prevented from doing so by force majeure or actions of public authorities.
 13. We may suspend the execution of an order in the event of an IT or telecommunications system failure that prevents access to accounting records and ongoing servicing of the bank account.
 14. We can temporarily suspend the execution of an order or refuse to execute an order to ensure the security of funds in the account if:
 - 1/ we suspect that the customer submitted the order as a result of fraud or abuse,
 - 2/ we have doubts as to whether the transfer amount reflects the customer's intent,
 - 3/ the transaction is connected with a high risk third country identified by the European Commission in the delegated act adopted in accordance with Article 9 of Directive No. 2015/849 if, within the specified time limit, the customer does not provide us with additional, sufficient information and explanations regarding:
 - a/ the customer and the beneficial owner,
 - b/ the intended nature of the business relationship,
 - c/ sources of wealth of the customer and the beneficial owner, and sources of funds available to the customer and the beneficial owner within business relationship or transactions,
 - d/ information on the reasons for and circumstances surrounding the intended or executed transactions.
 - 4/ we suspect that the order may be related to money laundering or terrorism financing.
 15. The measures referred to in item 12 and other preventive measures aiming to ensure payment security do not constitute a breach of the terms and conditions of the Agreement by the bank. We execute a suspended order once the reason for its suspension ceases to exist. If we have doubts about whether a transfer was made with the knowledge and consent of the customer and whether the transfer amount reflects the customer's intent, we try to contact the user entitled to authorise orders. We may decide not to execute an order that raises doubts or an order that we did not manage to confirm over the phone with the customer.
 16. The bank notifies the customer about the refusal to execute an order from the bank account and the reasons for such refusal as soon as possible after they are established.
 17. In the case of payments subject to the Payment Services Act, we credit the beneficiary's bank account with the payment transaction amount not later than by the end of the next business day after receiving the order, and in other cases – in accordance with the procedure indicated by the customer.
 18. We are not liable for non-execution or improper execution of a payment transaction if:
 - 1/ the reasons lie with the ordering party or the beneficiary,
 - 2/ the reasons lie with the ordering party's bank or the correspondent bank,
 - 3/ the reasons result from force majeure or actions of public authorities,
 - 4/ the reasons are due to legal restrictions,
 - 5/ the beneficiary / ordering party has been put on lists of persons, groups, or entities subject to specific restrictive measures under European Union law, generally applicable national regulations, or regulations issued by OFAC (Office of Foreign Assets Control, U.S. Department of the Treasury) – for foreign payments,
 - 6/ the beneficiary / ordering party is a person/entity from a country (territory) subject to sanctions imposed by EEA countries or US government authorities.

19. We are not liable for consequences arising from entering incorrect or illegible data in the outgoing payment order.
20. We execute the customer's orders taking into account the cut-off times set by the bank. Orders submitted by the cut-off times are executed on the same business day provided that the customer has sufficient funds with the bank to cover the orders. Orders submitted after the cut-off times are executed on the next business day for the bank.
21. Payment transactions and additional intervention measures taken to settle the payment correctly are subject to fees and commissions charged in the amounts and under the terms specified in the tariff.

II. MBANK INTERNAL TRANSFERS

1. We process internal payments when both the ordering party and the beneficiary hold accounts with the bank (within Retail or Corporate Banking).
2. Internal payments are processed in PLN and in foreign currencies listed in the table of exchange rates.
3. An outgoing internal payment is processed when the customer submits a complete and correctly filled domestic or foreign currency internal payment order.
4. The terms of execution, execution and the reasons for the bank's refusal to execute internal payments are outlined in Chapter 1 "General Rules for Payments".
5. If it is necessary to convert the payment amount, we use the exchange rate determined by mBank on the basis of the current exchange rate on the FX market (as defined in the Description of FX Transactions available on our website at <https://www.mbank.pl/pomoc/dokumenty/msp-korporacje/rynki-finansowe/nowa-dokumentacja/opisy-transakcji-walutowych/>) prevailing at the time of executing the order, not less favourable than the respective buy or sell rate from the table of exchange rates applicable at the bank at the time of executing the payment.
6. We can set different rules for executing internal payments in separate agreements with the customer.

III. DOMESTIC PAYMENTS IN PLN

1. Domestic payments are processed via:
 - 1/ Elixir, when:
 - a/ the transfer amount is less than PLN 1,000,000,
 - b/ the order is made for the benefit of the Social Insurance Institution (ZUS), tax authorities, or customs offices,
 - 2/ SORBNET, when:
 - a/ the transfer amount is PLN 1,000,000 or more,
 - b/ the transfer amount is less than PLN 1,000,000, but the ordering party has selected SORBNET as the settlement system in the instruction.
2. A domestic transfer in PLN from another domestic bank made via Elixir or SORBNET, electronic systems for interbank settlements, for the benefit of the customer holding an account with the bank is settled automatically (STP mechanism) when:
 - 1/ the NRB account number indicated in the transfer is correct,
 - 2/ the account is maintained in PLN,
 - 3/ the account is maintained in a currency other than PLN. In this case, the amount is posted using the applicable exchange rate from the valid table of exchange rates (currency exchange transaction is executed if, as a result of automatic search for the customer's main account in PLN, such an account was not identified and credited).
3. When ordering a domestic payment via electronic distribution channels, the customer can fill in the structured or unstructured beneficiary address. Where it is necessary to convert the payment into a format that has less space for information on the parties to the transaction, some data may be cut off. Should that be the case, an extra character "+" will appear at the end of a line.
4. When providing the structured address of the beneficiary, the customer completes at least the following fields:
 - 1/ country code and
 - 2/ city.

EXPRESS ELIXIR INSTANT TRANSFERS

1. An Express Elixir instant transfer is a domestic PLN transfer from the customer's bank account in PLN to the beneficiary's account maintained with another entity being a participant of the Express Elixir system.
2. We process Express Elixir credit transfers when the customer selects the Express Elixir option in mBank CompanyNet.
3. Express Elixir transfers are processed:
 - 1/ only between participants of the Express Elixir system,
 - 2/ in accordance with the availability hours of participants in the Express Elixir system,
 - 3/ provided that the participants concerned are simultaneously available in the Express Elixir system.
4. An Express Elixir transfer is executed immediately upon authorisation of the Express Elixir order – provided that both the bank and the entity which maintains the transfer beneficiary's account are simultaneously available in the Express Elixir system.
5. The current availability schedule of individual banks in the Express Elixir system is available in mBank CompanyNet.
6. The limit for a single Express Elixir instant transfer order is published on our website at <https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/przelewy-przekazy/przelew-natychmiastowy/>.
7. The domestic transfer order form in mBank CompanyNet provides information on:
 - 1/ the bank's availability hours in the Express Elixir system,
 - 2/ the current list and availability hours of domestic banks participating in the Express Elixir system.
8. From the moment an order is authorised until the customer's account is debited, the funds for the Express Elixir transfer and the transfer fee are blocked in the customer's account.
9. Incoming payments in PLN received from another domestic bank via the Express Elixir system and credited to a customer account held in a currency other than PLN are posted using the applicable exchange rate from the valid table of exchange rates (the currency exchange transaction is executed if, as a result of automatic search for the customer's main account in PLN, such an account was not identified and credited).

MASS TRANSFER / MASS TRANSFER PLUS

1. A Mass Transfer enables the customer to execute domestic credit transfers, including transfers to a contribution account assigned by the Social Insurance Institution (ZUS), based solely on the customer's own instructions.
2. A Mass Transfer Plus enables the customer to execute domestic credit transfers, including transfers to a contribution account assigned by the Social Insurance Institution (ZUS), as well as tax transfers, based on the customer's own instructions or a third party's instructions.
3. The customer may submit Mass Transfer or Mass Transfer Plus orders in mBank CompanyNet, whereby within one order the bank receives a file containing a specified number of partial orders for execution.

4. Mass Transfer and Mass Transfer Plus orders may be submitted solely from Mass Transfer accounts indicated by the customer in the Mass Transfer or Mass Transfer Plus Agreement or in a separate instruction approved by the bank.
5. The bank executes Mass Transfer and Mass Transfer Plus orders solely in PLN.
6. Mass Transfer and Mass Transfer Plus orders are executed up to the limit constituting the sum of the Mass Transfer account balance and an overdraft granted under a separate agreement, if any.
7. The Mass Transfer account is debited with the combined amount of partial orders included in the Mass Transfer Plus order accepted for execution by the bank.
8. Partial orders comprising Mass Transfer and Mass Transfer Plus orders are executed on the Mass Transfer execution date indicated by the customer, even if individual partial orders indicate that they should be executed on other business days.

IV. FOREIGN PAYMENTS

GENERAL RULES FOR EXECUTING INCOMING FOREIGN PAYMENTS

1. Incoming foreign payments are settled automatically when:
 - 1/ the ordering party's and beneficiary's data has undergone positive automatic verification in accordance with Regulation (EU) 2023/1113,
 - 2/ the IBAN account number indicated in the transfer is correct, and
 - 3/ the account currency and the transfer currency are the same or the transfer is posted automatically in this account with the use of the appropriate exchange rate in line with the valid table of exchange rates (the currency exchange transaction is executed if, as a result of automatic search for the customer's main account in the transfer currency, such an account was not identified and credited).
2. We execute incoming foreign payments subject to the Payment Services Act by crediting the beneficiary's account on the day the funds are received in the bank's current account, provided that it is a business day, by the end of the business day for the bank.
3. We execute incoming foreign payments that are not subject to the Payment Services Act by crediting the beneficiary's account on the day the funds are received in the bank's current account, provided that it is a business day and the message was received by the bank within the applicable cut-off times. If we receive a payment with the current value date after the applicable cut-off time, the payment will be treated as an order received on the next business day and will be posted with the value date of the next business day.
4. We charge a fee for executing an incoming foreign payment in the amount and under the terms specified in the tariff. The fee is charged separately and does not reduce the order amount.

GENERAL RULES FOR EXECUTING OUTGOING FOREIGN PAYMENTS

1. We send foreign payments both in the MX and MT formats.
2. An MX message includes structured data and additional fields, which are not featured in the MT format. Where it is necessary to convert the payment from the MX into the MT format, which has less space for information and transaction description, some data may be cut off. Should that be the case, an extra character "+" will appear at the end of a line.
3. An outgoing foreign payment is processed when the customer submits a complete and correctly filled outgoing foreign payment order.
4. Depending on the currency and the customer's decision, we execute payments in the following modes:
 - 1/ STANDARD – the payment is executed on D+2 value date for the beneficiary's bank, where D is the date of execution of the customer's order by the bank,
 - 2/ URGENT – the payment is executed on D+1 value date for the beneficiary's bank, where D is the date of execution of the customer's order by the bank,
 - 3/ EXPRESS – the payment is executed on D value date for the beneficiary's bank, where D is the date of execution of the customer's order by the bank.
5. In order for a foreign order to comply with the Payment Services Act, we will change the order execution mode from STANDARD to URGENT.
6. For transfers subject to the Payment Services Act, the maximum settlement period is one business day (D+1). It is calculated from the date of execution of the customer's order by the bank.
7. We execute outgoing foreign payments using the following cost options: SHA/SHAR, OUR/DEBT, BEN/CRED.
8. For foreign payments subject to the Payment Services Act, only the SHA/SHAR cost option is available.
9. In order for a foreign order to comply with the Payment Services Act, we will change the cost option from BEN/CRED or OUR/DEBT to SHA/SHAR.
10. To the extent required by law, the customer is obliged to present the bank with relevant documents related to the outgoing foreign payment in the form, content and within deadlines specified in those legal provisions.
11. If a foreign payment is returned to us, we proceed in accordance with the rules for incoming foreign payments.
12. We execute a foreign payment based on the beneficiary's bank details provided by the customer.
13. We have the right to use the services of a selected intermediary bank, and the intermediary bank also has the right to use the services of other intermediary banks.
14. The customer assumes all obligations and consequences arising from the execution of a payment by intermediary banks involved in executing the payment order in accordance with the laws and practices applicable in the countries of those banks.
15. We charge a fee for executing an outgoing foreign payment in the amount and under the terms specified in the tariff. The fee is charged separately and does not reduce the order amount, except for orders with the BEN/CRED cost option.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF EUROEKSPRES CREDIT TRANSFERS

1. EuroEkspres credit transfers in EUR are executed in the MX format.
2. We execute EuroEkspres credit transfers for which the customer submits complete and correctly filled electronic orders from a EUR account in mBank CompanyNet.
3. The execution of an EuroEkspres credit transfer is only possible if the beneficiary's bank participates in the TARGET system. The participation is verified while ordering a transfer in the electronic banking system.
4. Special terms for executing EuroEkspres credit transfers by the bank:
 - 1/ submitting a correct order by an authorised person in mBank CompanyNet, containing the following data:
 - a/ beneficiary's account number provided in the IBAN standard,
 - b/ beneficiary's first name and surname/name and contact details (country and city must be provided),
 - c/ SWIFT/BIC of the beneficiary's bank (participant of the TARGET system),
 - d/ cost option – SHAR (i.e. the ordering party covers the costs of the sending bank, and the beneficiary covers the costs of third-party banks).
5. If an EuroEkspres transfer is returned to us, we proceed in accordance with the rules for incoming foreign payments.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF INCOMING SEPA CREDIT TRANSFERS

We execute incoming SEPA credit transfers in EUR in accordance with the rules for executing incoming foreign payments.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF INCOMING SEPA CREDIT TRANSFERS FOR THE COLLECT PRODUCT – COLLECTIVE POSTING – effective as of 9 January 2027.

1. Incoming SEPA Instant credit transfers are processed in accordance with the Instant Payments Regulation (IPR).
2. We make the funds available to the customer 24 hours a day, on any calendar day, within 10 seconds of receiving the Credit Transfer.
3. We offer two settlement options for SEPA Instant credit transfers to virtual accounts.
 - 1/ The first option is intended for customers receiving a small number of SEPA Instant credit transfers per month. The transfers:
 - a/ are posted outside the Collect product, on an analytical basis, to the customer's collection account (as specified in Appendix No. 1 to the Agreement on the use of the Collect product – collective posting (Table B)),
 - b/ We do not include them in the Collect – collective posting output file.
 - 2/ The second option is intended for customers receiving a dozen or more SEPA Instant credit transfers per month. The transfers:
 - a/ are posted to a designated account in EUR (irrespective of the beneficiary's account),
 - b/ then, they are posted to the customer's collection account prior to the release of the Collect – collective posting output file (if the customer withdraws funds from the account in EUR, the SEPA Instant credit transfers will be reposted based on the order of receipt and available funds),
 - c/ are converted at the moment of reposting the SEPA Instant credit transfer from the account in EUR, using the exchange rate available on the mBank website at www.mbank.pl/serwis-ekonomiczny/kursy-walut/ or as individually agreed, prior to the release of the Collect – collective posting output file,
 - d/ will be included in the collective posting of transactions and in the Collect – collective posting output file.
4. The detailed settlement rules for the Collect product are set out in the Agreement on the use of the Collect product – collective posting, concluded with the Customer.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF OUTGOING SEPA CREDIT TRANSFERS

1. We execute outgoing SEPA credit transfers in EUR for which the customer submits complete and correctly filled electronic orders from a EUR account.
2. The execution of a SEPA credit transfer is only possible if the beneficiary's bank participates in the SEPA system. The participation is verified while ordering a transfer in electronic distribution channels.
3. Special terms for executing outgoing SEPA credit transfers at the bank:
 - 1/ submitting a correct order by an authorised person in electronic distribution channels, containing the following data:
 - a/ beneficiary's account number provided in the IBAN standard,
 - b/ beneficiary's first name and surname/name and contact details (the country must be provided),
 - c/ cost option – SHAR (i.e. the ordering party covers the costs of the sending bank, and the beneficiary covers the costs of third-party banks).
4. We verify if the BIC of the beneficiary's bank matches the IBAN provided and change the BIC based on the IBAN if they do not match.
5. The maximum settlement period for a SEPA credit transfer is one business day (D+1) from the day the bank executes the customer's order and depends on how the beneficiary's bank executes the instruction.
6. The customer may recall an executed SEPA credit transfer.
7. An order to recall a SEPA credit transfer (a Recall message) can only be submitted in mBank CompanyNet within 13 months from the order settlement date for the following three reasons:
 - 1/ incorrect IBAN,
 - 2/ incorrect amount,
 - 3/ other reason.
8. If the beneficiary's bank receives a request for recall, within 15 days it should:
 - 1/ send a response message rejecting the recall, or
 - 2/ return the transfer.
9. If the beneficiary's bank returns a transfer based on a SEPA credit transfer recall, it has the right to charge a fee reducing the original order amount.

RULES FOR EXECUTING ORDERS IN CHINESE YUAN (CNY)

1. Settlements in the Chinese Yuan Renminbi (CNY) are strictly rationed and monitored by the government of the People's Republic of China. The rules indicated below are intended for informational purposes only. The final interpretation of the current regulations and rules for executing transactions in CNY rests with the People's Bank of China.
2. Settlements in CNY can be used by all customers who cooperate with counterparties from the People's Republic of China (excluding Hong Kong, Macau and Taiwan).
3. The customer must have a document confirming the legal title to a transfer or settlement. We can ask the customer to produce it if our settlement agent, Commerzbank AG with its registered office in Frankfurt am Main, so requests.
4. CNY exchange transactions and their settlement are only possible when settling commercial contracts of the customer. The amount exchanged must not exceed the amount indicated in the commercial documents for the purchase of goods.
5. Only Chinese entrepreneurs holding relevant import and export licences can be transaction beneficiaries.
6. The name of a Chinese counterparty must be given in English; it needs to be identical with the name indicated in the commercial agreement (in a contract, in an invoice); any abbreviations used by the ordering party may result in the transaction being rejected.
7. The account to which the payment is to be transferred must be maintained in CNY and the account must not be owned by a natural person.

V. POSTAL ORDER

1. It is a service offered by of Poczta Polska that allows customers to order the payment of a specific amount to a given person:
 - 1/ at a designated address,
 - 2/ at a designated Poczta Polska branch (poste restante).
2. In mBank CompanyNet, the customer may submit the following postal orders to be executed in Poland:
 - 1/ a postal order delivered to a designated address in accordance with the applicable laws,
 - 2/ a poste restante order for which the customer designates a Poczta Polska branch where the addressee will collect the postal order. Such an order must contain:
 - a/ first name and surname or name (business name) of the addressee,

- b/ correct designation of the poste restante,
 - c/ correct post code and city of the designated Poczta Polska branch.
3. By submitting an instruction to execute a postal order in mBank CompanyNet, the customer consents to disclosing their personal data to Poczta Polska.
 4. Poczta Polska, acting as an independent personal data administrator within the meaning of the GDPR, processes the data of addressees of postal orders provided by the customer.
 5. In accordance with the Postal Law Act of 23 November 2012, Poczta Polska is obliged to maintain postal secrecy, which means that it must ensure the confidentiality of data concerning:
 - 1/ entities using postal services, and
 - 2/ scope of services provided.
 6. An exception to the above are situations where the obligation to disclose such data arises from a court ruling, a decision issued by a public administration body or is connected with performing a legal obligation based on another legal basis.
 7. The customer is not provided with confirmations of executed postal orders in paper form.
 8. The statuses confirming the execution of postal orders based on sent instructions are provided to the customer in a return report. The structure of the report is presented on our websites at: www.mbank.pl/mosp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/ or <https://www.mbank.pl/mosp-korporacje/bankowosc-elektroniczna/pytania-i-odpowiedzi/struktury-plikow-wymiany-danych/>, in the file: Struktura_raportu_przekazu_pocztowego.
 9. We can provide the customer with a copy of the confirmation of receipt/return of a postal order, certified with the stamp of the issuing unit and the stamp of the person authorised by Poczta Polska to issue this document.
 10. We charge an additional fee for the service referred to in item 9. The amounts of fees are specified in the tariff.
 11. We charge postal fees for the execution and return of postal orders, which we later transfer to Poczta Polska. Information on the current postal fees is published on our website at www.mbank.pl/pomoc/dokumenty/mosp-korporacje/obsługa-bieżąca/obsługa-rozliczeń/ and www.mbank.pl/mosp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/.

VI. RULES FOR PAYMENT ORDERS EXECUTED ON BEHALF OF THIRD PARTIES BY PAYMENT SERVICE PROVIDERS AND THEIR AGENTS

1. When executing payments on behalf of (POBO) and collections on behalf of (COBO), payment service providers (PSP), in accordance with Regulation 2023/1113, the AML Act and the IBAA Regulations, are obliged to provide the following details from 1 January 2024:
 - 1/ payer's and payee's payment account number or the unique transaction identifier,
 - 2/ first name and surname / name of the payer and the payee,
 - 3/ additionally for the payer – the address or the official identifier.
2. If the payer is a natural person, their address may be substituted by their date and place of birth or the number of their official identity document, subject to the exclusions provided for in Regulation 2023/1113 or in the AML Act.

POBO ORDERS

1. Domestic transfers:
 - 1/ when ordering a domestic transfer (i.e. an internal transfer in PLN, Elixir, Express Elixir, SORBNET), provide the mandatory data in the payment details ("Reference") field as per the table below.
2. Foreign currency transfers:
 - 1/ when ordering a foreign currency transfer (i.e. an internal foreign currency transfer, SWIFT, TARGET), provide the mandatory data in the payment details ("Reference") field as per the table below. When ordering a SEPA transaction, you can use the dedicated "Ultimate debtor" field. If you are unable to use the aforesaid method to fill in the fields in the SEPA message, provide the mandatory data in the payment details ("Reference") field as per the table below.
3. Types of payments on behalf of ordered from a PSP's account with the bank:

| Does the PSP maintain a payment account for the ultimate debtor? | POBO-X | POBO | | |
|--|-------------|----------------------------------|--|--|
| | | if all PSPs are based in the EEA | if any of the PSPs is not based in the EEA (< EUR 1,000) | if any of the PSPs is not based in the EEA (≥ EUR 1,000)* |
| YES, it does (payment account no. 5678) | /OPF/X///// | /OPF/AU/5678///// | /OPF/AN/5678/ Jan Nowak/// | /OPF/AN/5678/ Jan Nowak/1/ ul. Nowa 1, Warszawa.PL/ |
| NO, it does not (unique transaction identifier 9876) | | /OPF/IU/9876///// | /OPF/IN/9876/ Jan Nowak/// | /OPF/IN/9876/ Jan Nowak/1/ ul. Nowa 1, Warszawa.PL/ |

4. There are three types of required information, at least one of which must be provided in the given case:
 - 1/ the payer's address, including the country name, ending with a full stop and the two-letter ISO 3166-1 alpha-2 country code (preceded by /1/),
 - 2/ the number of an official identity document (preceded by /2/) and the customer identification number (preceded by /3/) – information from this category should be provided jointly;
 - 3/ date and place of birth (preceded by /4/).
5. Select one of the mandatory types of information and fill in the field.
6. Additional information may be provided in the form of free text after the mandatory description.
7. In the above structure, there are always 7 system slashes, except in scenarios where additional information about the payer is tagged as /2/ and /3/ (see the note below the table – in such cases, there are 9 slashes).
8. Additional information (free text) can be provided after the seventh/ninth slash.

NOTE! Additional information must not contain any additional slashes.

It should be emphasised that, despite the use of a limited data scope due to exclusions (the AU/IU marker), it is still possible to optionally include additional data categories within the message, placed after the above-mentioned markers (e.g. /OPF/AU/1234/Jan Nowak/// or /OPF/IU/1234/Jan Nowak/1/ul. Nowa 1, Warszawa.PL/).

COBO ORDERS

- Domestic transfers:
 - when ordering a domestic transfer (i.e. an internal transfer in PLN, Elixir, Express Elixir, SORBNET), provide the mandatory data in the payment details ("Reference") field as per the table below.
- Foreign currency transfers
 - when ordering a foreign currency transfer (i.e. an internal foreign currency transfer, SWIFT, TARGET), provide the mandatory data in the payment details ("Reference") field as per the table below. When ordering a SEPA transaction, you can use the dedicated "Ultimate creditor" field. If you are unable to use the aforesaid method to fill in the fields in the SEPA message, provide the mandatory data in the payment details ("Reference") field as per the table below.
- Type of collections on behalf of credited to a PSP's account with the bank:

| Does the PSP maintain a payment account for the ultimate debtor? | COBO-X | COBO | | |
|--|-------------|----------------------------------|--|---|
| | | if all PSPs are based in the EEA | if any of the PSPs is not based in the EEA (< EUR 1,000) | if any of the PSPs is not based in the EEA (≥ EUR 1,000)* |
| YES, it does (payment account no. 5678) | /OPT/X///// | /OPT/AU/5678//// | /OPT/AN/5678/ Jan Nowak/// | |
| NO, it does not (unique transaction identifier 9876) | | /OPT/IU/9876//// | /OPT/IN/9876/ Jan Nowak/// | |

- Additional information may be provided in the form of free text after the mandatory description.
- The above structure always contains seven slashes. Additional information (free text) can be provided after the seventh slash.

NOTE! Additional information must not contain any additional slashes.

Similarly to payer data, despite the use of a limited data scope due to exclusions, it is still possible to optionally include additional data categories within the message, placed after the above-mentioned markers (e.g. /OPT/AU/1234/Jan Nowak/// or /OPT/IU/1234/Jan Nowak/1/ul. Nowa 1, Warszawa. PL/ or /OPT/AN/1234/Jan Nowak/1/ul. Nowa 1, Warszawa.PL/).

POBO-COBO orders

- In the case of POBO–COBO orders, information on the ultimate debtor and the ultimate creditor must be provided in line with the section and table regarding payments on behalf of (POBO/POBO-X) and in line with the section and table regarding collections on behalf of (COBO/COBO-X).
- Data of the ultimate debtor (POBO/POBO-X) entered in the payment details ("Reference") field should be separated with one space from the details of the ultimate creditor (COBO/COBO-X). Additional information may be provided in the form of free text after the mandatory description.
- In the above structure, there are always 14 or 16 system slashes (in scenarios where additional information about the payer is tagged as /2/ and /3/). Additional information (free text) can be provided after the fourteenth/sixteenth slash.

| Tag | Definition | Stands for |
|------------|--|--|
| OPF | The ultimate debtor is not the holder of the bank account debited with the transfer amount. It is a payment-on-behalf-of transaction, i.e. a transaction ordered by a party other than the holder of the debited account. | "Organizacja Płatnicza" [payment organisation] (From:) |
| OPT | The ultimate creditor is not the holder of the bank account credited with the transfer amount. It is a collection-on-behalf-of transaction, i.e. a transaction collected on behalf of a party other than the holder of the credited account. | "Organizacja Płatnicza" [payment organisation] (To:) |
| X | The provision of payer's data is optional (since this is an exempted transaction) | eXception |
| A | The transaction is debited/credited to a payment account maintained by a PSP for the ultimate debtor / the ultimate creditor. The nearest slash is followed by the number of this account. | Account |
| I | The transaction is not debited/credited to a payment account maintained by a PSP for the ultimate debtor / the ultimate creditor. The nearest slash is followed by a unique identifier of this transaction. | Identification number (ID) |
| U | Every PSP is based in the EEA, so the ultimate debtor's / the ultimate creditor's data is abbreviated. The nearest slash is followed only by the number of the payment account / unique identifier of the transaction (transaction ID). | "Unijne/UE" [EU] (specifically: EEA) |
| N | At least one PSP is based outside the EEA, so the ultimate debtor's / the ultimate creditor's data is provided in full. The nearest slash is followed by the number of the payment account / unique identifier of this transaction (transaction ID) and the next slash is followed by the first name and surname / name of the ultimate debtor / the ultimate creditor. For POBO: if the threshold of EUR 1,000 has been exceeded, the next slash is followed by the tag designating the mandatory data of the ultimate debtor. The next slash is followed by the data of the ultimate debtor in line with the information presented under the table in the part regarding POBO. If the threshold of EUR 1,000 has not been exceeded, the provision of this data is optional. | "Nieunijne" [Non-EU] (specifically: non-EEA) |

VII. OTHER INFORMATION

1. Cut-off times are available on the following websites:
 - 1/ for domestic payments and direct debits at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-zleceń-krajowych/>
 - 2/ for foreign payments at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-zleceń-zagranicznych/>
 - 3/ for MT101 payments at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-dla-dyspozycji-płatniczych/>
 - 4/ for postal orders at: <https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/>
2. A description of how we process personal data can be found in the GDPR Package available on our website at:
<https://www.mbank.pl/pdf/rodo/pakiet-rodo.pdf>
3. Complaints about payments are processed in line with the rules available on our website at:
<https://www.mbank.pl/pomoc/reklamacje-dla-klienta-korporacyjnego/>