The “General Terms and Conditions of Cooperation with Clients with respect to Financial Market Transactions” (hereinafter referred to as the “General Terms and Conditions”), appended to the Framework Agreement concerning the rules of cooperation in the field of financial market transactions, shall be amended as follows:

1/ Article 1 (2) shall read as follows:
“2. Funds accumulated on personal accounts maintained by the Bank as well as funds owed from the Bank resulting from other banking activities are covered by the mandatory deposit guarantee scheme in accordance with the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016 (as amended) in relation to the entities indicated therein. The purpose of the mandatory deposit guarantee scheme is to ensure the payment of the deposits accumulated on personal accounts and receivables confirmed by registered documents issued by the Bank up to the amount determined by the above-mentioned act if the Bank ceases to be able to pay back such funds. As at the date of issuing the General Terms and Conditions, the guarantee amount totals the equivalent of EUR 100,000 in PLN converted at the official fixing rate of the National Bank of Poland quoted on the date of fulfilment of the guarantee condition. Detailed information about the Bank Guarantee Fund is available on the website of mBank Group (www.mbank.pl/download/bfg-info/).”

2/ Article 2 (5) shall read as follows:
“5. Transactions in financial instruments are concluded by the Bank pursuant to Article 70 par. 2 of the Act on Trading in Financial Instruments of 29 July 2005. The Bank does not execute orders to acquire or dispose of the financial instruments on the Clients’ account unless this is explicitly provided by transaction by-laws applicable to a particular transaction.”

3/ In Article 3 the following section (6) is added:
“6. The definitions and terms specified in the Terms and Conditions of Cooperation and transaction by-laws correspond to the statutory terms as presented below.

<table>
<thead>
<tr>
<th>mBank’s terminology</th>
<th>Terminology used in the Act on Trading in Financial Instruments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Exchange Forward (FX Forward)</td>
<td>a forward contract whose underlying instrument is a foreign currency, exercised by delivery or cash settlement</td>
</tr>
<tr>
<td>Foreign Exchange Option</td>
<td>an option whose underlying instrument is a foreign currency, exercised by delivery or cash settlement</td>
</tr>
<tr>
<td>Forward Rate Agreement (FRA)</td>
<td>a forward rate agreement exercised by cash settlement</td>
</tr>
<tr>
<td>Interest Rate Option</td>
<td>an option whose underlying instrument is an interest rate, exercised by cash settlement</td>
</tr>
<tr>
<td>Interest Rate Swap (IRS)</td>
<td>a swap whose underlying instrument is an interest rate, exercised by cash settlement</td>
</tr>
<tr>
<td>Currency Interest Rate Swap (CIRS)</td>
<td>a swap whose underlying instruments are an interest rate and a foreign currency, exercised by cash settlement</td>
</tr>
<tr>
<td>Forward Transaction (FT)</td>
<td>a forward contract whose underlying instrument is a commodity, exercised by cash settlement</td>
</tr>
<tr>
<td>Commodity Swap</td>
<td>a swap whose underlying instrument is a commodity, exercised by cash settlement</td>
</tr>
<tr>
<td>Commodity Option</td>
<td>an option whose underlying instrument is a commodity, exercised by cash settlement</td>
</tr>
<tr>
<td>Forward transactions of sale of greenhouse gas emission allowances with cash settlement option</td>
<td>a forward contract whose object are emission allowances which may be exercised by cash settlement in the manner selected by one of the parties</td>
</tr>
<tr>
<td>Debt securities</td>
<td>bonds, covered bonds, investment certificates and other transferable securities, including securities which incorporate property rights equivalent to the rights attached to debt, issued on the basis of relevant provisions of Polish or foreign law.”</td>
</tr>
</tbody>
</table>

4/ In Article 3 the following section (7) is added:
8. Transactions which are settled in cash ("net" settlement, "without delivery") by exchanging the settlement amount are not contracts for difference within the meaning of the Act on Trading in Financial Instruments.

5/ Article 4 (1) shall read as follows:
"1/ Bank – mBank S.A. with its registered office in Warsaw (00-950) at ul. Senatorska 18, entered in the Commercial Register of the National Court Register by the District Court for the Capital City of Warsaw, 12th Commercial Division of the National Court Register, under KRS 0000025237, tax identification number (NIP): 526-021-50-88 (more information about the Bank is available on the website of mBank Group at: www.mbank.pl)."

6/ In Article 4 (8¹), (8²), (8³):
The word “client” is replaced by "Client".

7/ In Article 4 (22):
The following words are deleted: "(i.e. Journal of Laws of 2012, item 1376, as amended)” and “(i.e. Journal of Laws of 2012, item 1112, as amended)".

8/ In Article 4 (24):
The following words are deleted: "(i.e. Journal of Laws of 2012, item 1112, as amended)".

9/ Article 24 (7) is deleted.

10/ In Article 26 (3).1:
A grammatical error in the Polish language version has been corrected. The English version has not been amended.

11/ In Article 36 (1):
The words: "Journal of Laws of 2002 No. 101, item 926, uniform text" are deleted.

12/ Article 36 (6).2 shall read as follows:
“2/ object to the processing of their personal data for the purpose of direct marketing of the Bank’s products and services.”

13/ In Article 38 (2).1:
The date "20 November 2009" is replaced by the date “24 September 2012”.

14/ Article 38 (2).2 shall read as follows:
“2/ in the hardcopy version – by registered post with receipt confirmation sent to the Client’s last address indicated to the Bank on the Client information sheet attached to the Framework Agreement, the General Terms and Conditions and/or to the last address known to the Bank or otherwise as agreed by the parties or delivered against signature confirmation.”

15/ In Article 39 (2) the following item (e) is added:
“e) Rules of Opening and Maintaining Bank Accounts for Private Banking Clients of mBank S.A.”

16/ Article 40 shall read as follows:
“The General Terms and Conditions shall come into effect on 1 October 2016.”