

Rules for orders placed in Santander Exchange

§ 1. General provisions

1. This document specifies the rules of FX single orders, FX standing orders conditional orders and FX alerts placed in Santander online services by Customers/ Users of Santander Bank Polska Spółka Akcyjna.
2. The above-mentioned options are made available in Santander online services, thus all matters not regulated by these Rules will be governed by the Rules of Santander online services for personal customers representing an integral part of the relevant Agreement between the Customer and the Bank.

§ 2. Definitions

1. The expressions used in these Rules have the following meaning:
 - a) **Bank** – Santander Bank Polska Spółka Akcyjna with its registered office in Warsaw,
 - b) **User** – a person who has full capacity to perform acts in law and has been authorised by the Customer to obtain information about the Customer's Accounts and place Instructions in the name and on the behalf of the Customer by means of Santander online Services,
 - c) **Customer** – a person who signed the Santander online services Agreement with the Bank,
 - d) **Santander online services Agreement** – an agreement under which the Bank provides Santander online services,
 - e) **Santander online services/ Santander online** – remote access to banking services that include the Santander internet/ mobile service (an electronic banking service) and the Santander phone service (a phone banking service),
 - f) **Rules** – Rules of orders placed in Santander Exchange,
 - g) **FX Rate** – the exchange rate of the base currency for the settlement currency set on the FX Transaction date,
 - h) **Instant FX Transaction in Santander Exchange/ Instant FX Transaction** – a Transaction which can be made through the Santander internet / mobile services using the Santander Exchange service. The e-FX Transaction involves the purchase or sale of the Transaction amount expressed in the base currency for settlement currency at a set FX rate, with the settlement date set on the Transaction conclusion date,
 - i) **Offsetting transaction** – Transaction on the interbank market which is opposite to an earlier FX Transaction. Offsetting Transactions are made in circumstances specified in the Rules of Santander online ,
 - j) **FX single order in Santander Exchange/ FX single order** - method of entering into an FX Transaction in which the Customer tells the Bank to make a currency conversion of a specific amount at the rate applicable at 10 a.m. on the day of the order. The Order execution time cannot be later than one year from the day when the Order was placed. The Transaction can be executed on the Bank's next Business day following the day of Order, at the earliest.
 - k) **FX single order in Santander Exchange/ FX single order** - method of entering into an FX Transaction in which the Customer specifies:

- the Order execution time, which cannot be longer than one year from the day when the Order was placed,
- the first Transaction execution date, which can be executed on the Bank's next Business day following the Order day, at the earliest,
- the Order execution frequency.

For each Transaction the FX rate applicable at 10 a.m. on Transaction execution day is applied.

- l) **Conditional order in Santander Exchange / Conditional order** – special method of entering into an FX Transaction consisting in rights and obligations related to an FX Transaction arising at the moment when the condition specified by the Customer are met.

The FX rate observation period for a Conditional order cannot be longer than one year from the day the Order was placed.

- m) **FX alert** – notification of FX events in Santander Exchange sent by the Bank. Notifications are sent by SMS (SMS notifications) or email,

- n) **Rules for Santander online services** – Rules of Santander online services for personal customers.

2. All expressions not defined in § 1 have the meaning given to them in the Rules for Santander online services.

§ 3. Rules for order placing

1. The Customer/ User can place simple FX orders, FX standing orders, conditional orders and FX alerts through Santander internet/ mobile services in Santander Exchange during availability of Santander Exchange services, i.e. on business days between 6 a.m. and 9 p.m.
2. For an FX standing order to be executed, the Customer/ User has to define: currency pair, Transaction parties (purchase/sale), order amount, accounts for currency purchase/sale, account to pay for/ receive the currency and date/dates for orders execution.
3. An FX single order or FX standing order placed by the Customer/ User in Santander Exchange will be executed on the date/dates indicated below by Customer at the rate applicable at 10 a.m. The Transaction in form of an FX standing order and FX single order can be entered into on the next business day following the placing of such an order, at the earliest.
4. The Customer can edit and delete placed FX single and FX standing orders by 10 a.m. on the day when the order was executed.
5. For a Conditional order to be executed, the Customer/ User has to define: currency pair, Transaction parties (purchase/sale), order expiry date and hour, order currency exchange rate, order amount, accounts for currency purchase/sale, account from which to pay for/ to which receive the currency.
6. The Bank will execute a Conditional order and FX Alert only if conditions specified in the Customer's order are met during the hours when the Santander Exchange services are available.
7. The Customer/ User can edit or delete non-executed Conditional orders or FX Alerts.
8. The Bank will send FX Alerts in the form of SMS or email notifications after the Customer/ User activates them in "Settings/Alerts24" in Santander internet. To consult the fee for Alerts24, check the Schedule of Fees and Charges.
9. FX single orders, FX standing orders as well as Conditional orders are executed and settled automatically.
10. When executing an FX Transaction, if there are no sufficient funds in the Customer's account to perform part or total of the Transaction by 5 p.m., the Bank is entitled to carry out an Offsetting Transaction on the FX market and charge its costs to the Customer.
11. The Customer is entitled to enter into Transaction within the Currency Exchange Transactions Daily limit specified in the Attachment no. 1 to the Rules.

12. The FX Transaction executed as a result of the order reduces the FX Transaction Daily limit on the date when the order is placed.
13. The FX Transaction executed without an order reduces the FX Transaction Daily limit on the date when the Transaction is concluded.
14. If the settlement date of an FX Transaction concluded as a result of an FX single order, FX standing order, or Conditional order is the same as the settlement date of an FX Transaction concluded without an order, it will not reduce the FX Transaction Daily limit specified in the Attachment no. 1 to the Rules of FX Transactions concluded without an order.

§ 4. Complaints

1. Customers may file Complaints related to Santander online services (including the possibility to place FX single orders, FX standing orders, Conditional orders and FX alerts), in line with the Rules of Santander online services.

§ 5. Final provisions

1. The Client undertakes to strictly obey these Rules.
2. The possibility to place orders based on these Rules expires along with the Santander online Agreement.
3. This document is binding until 26 August 2019 .
4. The matters not regulated herein are governed by the Rules of Santander online services for personal customers.

Attachment no. 1 to the Rules of orders placed in Santander Exchange – Transaction limits

FX Transactions:

Currency	FX Daily limit*
EUR	150,000
USD	150,000
GBP	150,000
CHF	150,000
CZK	3000 000
DKK	1,500,000
NOK	1,500,000
SEK	1,500,000
CAD	150,000
AUD	150,000
JPY	15,000,000
HUF	45,000,000
TRY	300,000
RON	600,000
MXN	3,000,000

* Does not apply to the situation defined in the § 3(16) of the Rules of orders placed in Santander Exchange.