

Terms & Conditions for selected treasury services

(Appendix to Master Banking Services Agreement)

03.01.2022

Paragraph 1

General provisions

1. These Terms & Conditions for selected treasury services (the "T&C") have been incorporated by reference into the Master Banking Services Agreement (the "Agreement") whereby the Bank and the Firm (jointly the "Parties") may enter into transactions referred to in the Agreement and these T&C.
2. Combined with the Agreement, these T&C are an exclusive source of the Parties' rights and obligations with respect to execution and settlement of transactions and complement the Agreement in this respect.
3. Should there be any discrepancies between the provisions of the Agreement and these T&C with respect to execution and settlement of transactions, this document will prevail.
4. The latest version of the T&C is available on the Bank's website: skarb.santander.pl. Amendments to these T&C are posted at least 14 days in advance on the indicated website with such amendments being effective with respect to transactions made between the Firm and the Bank after the amended T&C's entry into force. The Parties hereby agree that by posting the T&C or the revised version hereof on the indicated website, the Bank will determine that the Firm had an opportunity to read the amended version.
5. If the Firm and the Bank have entered or will enter into a "Master Agreement on making and settling transactions" (including any variation of such Master Agreement that provide concluding and settling transactions governed by these T&C)- all transactions governed by these T&C will be concluded and settled under the "Master Agreement on making and settling transactions", which will prevail over the Agreement.
6. The Bank does not provide the Firm with investment advisory services under Article 69(2)(5) of the Financial Trading Instruments Act of 29 July 2005 (Journal of Laws 2005, no. 183, 1538, as amended) unless the Bank's provision of such services to the Firm is governed by a separate, written agreement between the Bank and the Firm. The Bank will not be held liable for the Firm's investment decisions. Any information or clarifications (whether provided in writing, electronically or verbally) by the Bank in relation to the treasury transactions will not be treated as a recommendation to make or refrain from making a given transaction.
7. The Firm represents that it acts for its own account and that it has made an independent decision to sign and perform this Agreement and the treasury transactions and that it has independently assessed whether the transaction is useful to its business based on its own judgment and conducted analysis. Before entering into a treasury transaction, the Firm will carefully assess all economic, legal and tax risks associated with it.

Paragraph 2

Transaction types

1. The Parties hereby agree that in the future they may enter into mandate agreements on the following treasury transactions under the Agreement and these T&C:
 - (a) foreign currency spot transactions, i.e. contracts to buy/sell a foreign currency with PLN or another convertible currency executed on the day when the transaction is completed (value today), on the next business day (value tomorrow) or two business days following the transaction (value spot) - hereinafter jointly called the "Foreign Currency Transactions";
 - (b) deposit transactions;

- hereinafter jointly called the "Transactions".

2. All transactions are based on the assumption that the Agreement and the transactions made thereunder form a single legal relationship between the Parties. Any delay or failure to perform under a single transaction will mean a delay or failure to perform under the Agreement in its entirety.

3. With respect to each treasury transaction made, the Firm is deemed to have made an independent and autonomous decision on a given transaction and decided in an informed way whether the transaction is appropriate or suitable for them based on their own judgment and the opinion of advisors that the Firm considered appropriate to the extent deemed necessary and sufficient. While making a given transaction, the Firm does not rely on any information (whether written or verbal) obtained from the Bank which could be treated as investment advice or recommendation to make a given transaction, and both Parties unanimously acknowledge and understand that information and explanations related to the terms of a given transaction or obtained while negotiating, making and settling transactions are considered neither investment advice nor recommendation to enter into a transaction. No information (whether written or verbal) received from the Bank is considered a warranty or guarantee of expected transaction results. Moreover, the Bank and the Firm represent that prior to a given transaction they had sufficient opportunity to discuss all aspects and potential doubts regarding the subject, scope or content of a given transaction. Each of the Parties is capable of assessing the strengths and weaknesses of the transaction, understands and accepts the terms thereof, and considers the explanations received from the other Party while negotiating and making the transaction sufficient to make an informed decision to enter into a given transaction. Each of the Parties is sufficiently aware of risks associated with a given transaction, is capable of taking such transaction risks, and hereby accepts the risk and actual implications of the transaction.

Paragraph 3

Entering into transactions

1. Foreign Currency Transactions will be entered into telephonically or via remote communication channels while the only channel suitable for deposit transactions are remote, electronic communication channels.

2. Specific transactions will be made upon both Parties making statements of intent whereby they explicitly provide their consent to be bound by the terms and conditions of the transactions.

3. The Firm authorises the individuals listed in the Agreement (“Selected treasury services” section) or in the attachment to the agreement „Individuals authorised to act and make transactions in the name of the company” to enter into transactions with the Bank on behalf of and for the account of the Firm. At the request of an employee from the Bank’s Financial Markets Area, the individual authorised by the Firm to make statements of intent on the Firm’s behalf should introduce themselves by name and surname at the time of making a transaction and provide the Firm’s name and password. If the correct name, surname, Firm’s name and password have been provided, the transaction shall be deemed made by an authorised person acting on the Firm’s behalf.

4. The Bank’s dealers (employees of Santander Financial Markets Area) are individually authorized to enter into transactions telephonically at the following numbers: in Poznań (61) 856 58 30; (61) 856 58 14; in Warsaw: (22) 586 83 20; (22) 586 83 38; in Wrocław: (71) 369 94 00; (71) 369 94 14.

5. Each Party to the Agreement may record any phone calls or register communication in any other, agreed form made between the Parties with direct or indirect reference to made transactions. The records may be used as evidence in the event of any investigation into matters related to individual transactions before the court or any other competent authority appointed to examine and solve mutual disputes.

6. For a transaction to be made, the Firm has to indicate the following: individuals authorized to enter into transactions on their behalf, password, e-mail address for transaction confirmations to be sent and bank accounts to be used for transaction settlement purposes; if a transaction is made via remote communication channels, a confirmation of access to the Bank’s electronic banking services has to be provided.

7. The Bank may refuse to enter into a transaction with the Firm without giving any reason or, if the specific nature of a transaction does not provide otherwise, the Bank may also refuse to accept the Firm’s offer without giving any reason. The Bank will not be held liable towards the Firm for any damage resulting from its refusal to enter into a transaction or accept an offer for execution.

Paragraph 4

Transaction confirmation

1. On the day when a foreign currency transaction is entered into, the Bank will send the Firm a confirmation setting out its terms and conditions to the e-mail address indicated in the Agreement (“Selected treasury services” section) or in the attachment to the agreement „Individuals authorised to act and make transactions in the name of the company”.

2. If a transaction is made via electronic communication channels, the bank will provide the Firm with a transaction confirmation via the Bank’s electronic banking services.

3. Should the Firm determine that the terms of the transaction contained in the confirmation are in conflict with the terms previously agreed by the Parties, it will accordingly notify the Bank of this fact by 4:00p.m. on the business day following the day when the confirmation was received. Such notices will be sent to the following e-mail address: backoffice@santander.pl If no objections are reported by that time, the confirmation is deemed accepted.
4. Should the Party report any objections to the confirmation in accordance with Paragraph 4(3), the Parties will again confirm the terms and conditions of a given transaction to one another. If the phone calls and communications are recorded/registered in accordance with Paragraph 3(5), the transactional terms and conditions are defined based on those records/recordings. Once the terms of the transaction are again agreed by the Parties, the Bank will provide the Firm with a new transaction confirmation specifying the agreed terms of the transaction.
5. If the Firm does not receive the confirmation within the period referred to in Paragraph 4(1) or it is impossible to generate the confirmation based on Paragraph 4(2), they should notify the Bank of this fact by 12:00 on the business day following the day of transaction. On the same day the Bank sends the transaction confirmation to the Firm.
6. Any confirmations printed and sent to the Firm by the Bank will be treated as a document and do not need to be signed by the Bank.
7. The Bank's potential failure to send the confirmation does not invalidate the transaction.

Paragraph 5

Transaction settlement

1. Subject to other arrangements made by the Parties in individual transactions, any payments arising from the transactions will be made through:
 - a) accounts indicated by the Firm in its bank account agreements (specified agreements) made with the Bank under Agreement, or via special electronic forms in electronic banking.
 - b) accounts indicated by the Bank in the settlement instruments referred to in Paragraph 5(4) below. If either Party indicates a few accounts without specifying their nature, at the time of agreeing the terms and conditions of the transaction the Party should indicate the account to be credited with any funds related to the transaction. Should there be any doubts, the payment will be made to the first account indicated in by a given Party.
2. At the date of making the cash payment arising from the transaction, each Party should credit the account of the other Party with the relevant amount unless the Parties have agreed a different manner of making the payment or the Bank unilaterally settles the transaction through deduction, set-off or compensation. The payment date will mean the day when the due amount is credited to the account of the other Party or when the payment is made otherwise as agreed by the Parties. The payment is deemed effective if made by 12:00 at the payment date.
3. If there no sufficient funds to cover the liability referred to in Paragraph 5(2) either fully or partly, the Bank is authorized to unilaterally make a set-off transaction on the foreign currency market on existing market conditions and to charge the Firm for the transaction, including the settlement amount.
4. Settlement instructions - bank account numbers:

for foreign currency and deposit transactions

88 10900004 0000 0010 0441 0027 PLN
34 10900004 0000 0010 0441 0029 USD
12 10900004 0000 0010 0441 0037 EUR
77 10900004 0000 0010 0441 0031 GBP
07 10900004 0000 0010 0441 0030 CHF
92 10900004 0000 0010 0441 0052 CZK
93 10900004 0000 0010 0441 0034 DKK
98 10900004 0000 0010 0441 0041 NOK
17 10900004 0000 0010 0441 0044 CAD

44 10900004 0000 0010 0441 0043 AUD
66 10900004 0000 0010 0441 0035 SEK
65 10900004 0000 0010 0441 0053 HUF
71 10900004 0000 0010 0441 0042 JPY
81 10900004 0000 0010 0441 0153 LVL
97 10900004 0000 00100 441 0156 LTL
70 10900004 0000 00100 441 0157 RUB
43 10900004 0000 00100 441 0158 MXN
16 10900004 0000 00100 441 0159 RON
86 10900004 0000 00100 441 0160 TRY
59 10900004 0000 00100 441 0161 CNY

Paragraph 6

Late payments Redress of damage

1. If either Party to the Agreement delays in making payment arising from a transaction, the other Party to whom the payment should be made, may take the following actions against the Delaying Party:

(a) refrain from making any payments arising from all or some of transactions subject to the Agreement to the Delaying Party by the time the Delaying Party makes the payment along with statutory late payment interest, and, should the Bank be the Party to which the payment should have been made, to freeze funds deposited on the Firm's bank accounts or securities sufficient to offset the Bank's and the Firm's payments until the payment is made by the Firm and to keep the accounts frozen by the time all the transactions made by the Firm subject to the Agreement are settled;

(b) demand statutory late payment interest or reimbursement of costs of delay from the Delaying Party.

2. The Delaying Party will credit the statutory interest referred to above along with the original principal amount to the account of the other Party that should have been originally credited with the funds arising from the transactions. The Delaying Party will make the payment, including the statutory interest, immediately without any demand from the other Party. The Party to which the payment should be made may waive the statutory interest from the Delaying Party.

Paragraph 7

Termination Redress of damage

1. By 4:00p.m. on the payment date at the latest, the Delaying Party will demonstrate to the other Party in a satisfactory manner that the failure to fulfil the obligation or improper fulfilment of the obligation by the agreed date was caused by circumstances beyond the Delaying Party's control.

2. If any payment arising from a transaction is delayed for longer than two business days starting from the day when the payment should have been made or the Delaying Party ("Party B") has not demonstrated to the other Party ("Party A") in a satisfactory manner the circumstances of the delay, Party A may at any time settle all or some transactions made under the Agreement before their maturity (i.e. to terminate them before the settlement date pre-agreed by the Parties) as selected and decided by Party A. In this situation, the Bank will determine the due amount and terminate the transactions before their maturity.

3. The Parties may seek redress for damage caused by the failure to fulfil the obligation or improper fulfilment of the obligation by either Party based on the actual damage value and in the case of cash payment made along with statutory interest - based on the level of the damage exceeding the paid statutory interest.

4. Should a refusal to fulfil the obligation be provided to the Bank before the payment date or on that date, the Bank may immediately apply the procedure referred to in Paragraph 6(1)(a) and Paragraph 7(2).

Paragraph 8

Collateral

1. To secure the Bank's claims arising from transactions, the Firm authorizes the Bank to manage the funds in the current account and any other account maintained by the Bank on behalf of the Firm and also represents that the funds credited to these accounts serve as security for the Bank's claims.

2. The Bank may convert any funds deposited by the Firm with the Bank to a different currency if so required or for the purpose of covering the Firm's liabilities arising from transactions owed in another currency. The Bank will have the right to choose the related exchange rate at its own discretion. The Bank will have the right to charge relevant conversion fees and commissions.

3. Notwithstanding the provisions of Paragraph 8(1) and (2) above, the Bank before conclusion of each transaction has a right to demand that the Firm should post a collateral for their foreign currency transactions for the purpose of mitigating the Bank's credit risk associated with such transactions. The value and form of the expected collateral will be determined by the Bank through its independent decision taking into account the methodology applied to assess the credit risk associated with the Firm's transactions.

4. The collateral is perfected through a phone call between the Bank's dealer employed at the Financial Markets Area and the person authorised to make statements of intent on behalf of the Firm or in any other form.

5. In the event of early termination of the Agreement, the Bank will have a right to use, at any time, the collateral provided by the Firm to satisfy its claims under the Agreement and the related treasury transactions, including claims related to the agreed settlement amount.

Paragraph 9

Indemnity

1. The Firm indemnifies the Bank against liability towards third parties for any damage caused by actions taken under the Agreement based on the Firm's instructions.
2. The Bank will not be held liable towards the Firm for any damage caused by circumstances beyond the Bank's control, except for damage resulting from the Bank's or its representative's failure to exercise due professional care.

Paragraph 10

Notice of change

1. The Firm will immediately notify the Bank in writing of each change in data contained in the Agreement and especially of the appointment or dismissal of any individual listed in the "Selected treasury services" section of the Agreement or in the attachment to the agreement „Individuals authorised to act and make transactions in the name of the company" and the Bank will not be held liable for any legal implications of the Firm's failure to fulfil the obligation referred to above.
2. The Parties undertake to notify each other of all changes in settlement accounts. Unless this Agreement provides otherwise or the Bank previously determines such change in its system, the notice referred to in this Paragraph will become effective on the 5th business day following the day of the receipt of the notice by the Party.

Paragraph 11

Anti-money laundering

1. The Bank is obliged to comply with regulations on counteracting the introduction into financial circulation of assets derived from illegal or undisclosed sources and on counteracting the financing of terrorism, and takes actions as required under applicable laws and internal bank procedures designed to protect the Bank's reputation and the financial system against money laundering. Therefore, the Bank has an obligation to:

- (a) monitor bank operations,
- (b) get additional clarifications from the Firm,
- (c) refuse to enter into transactions or suspend them,
- (d) register specific types of transactions,
- (e) identify and register its clients and persons acting on their behalf,
- (f) identify and register beneficial owners of the Firm.

Paragraph 12

Complaints

1. Should the Firm wish to lodge a complaint about any aspect related hereto or the Master Banking Services Agreement with respect to the selected treasury transactions or any mandate agreement on transactions referred to in Paragraph 2 of these T&C, the complaint should be filed:

(a) orally: in person at a Bank outlet or over the phone by calling the employee dedicated to the transaction service of the Customer or an employee of the Bank.

(b) in writing: a letter delivered by mail, courier or messenger to the registered office address of Santander Bank Polska S.A., al. Jana Pawła II 17, 00-854 Warszawa, or to a Bank outlet, or delivered in person to a Bank outlet.

(c) electronically: via Santander internet, Mini Firma internet, Moja Firma plus internet, iBiznes24 or to the following email address: kontakt@santander.pl

The relevant addresses and phone numbers are available at Bank outlets and on the Bank's website: www.santander.pl.

2. The details of the complaints procedure are available on www.santander.pl. and at Bank outlets.

3. The Customer who is a Consumer may seek:

(a) free legal advice from a local/ municipal consumer ombudsman;

(b) out-of-court resolution of an Agreement-related dispute from the Bank Arbitrator of the Polish Bank Association when the disputed amount is not higher than PLN 12,000. Website of the Bank Arbitrator: <http://zbp.pl/dla-konsumentow/arbitratorbankowy>,

4. The Customer who is a Consumer or a sole trader may refer to the Financial Ombudsman to examine the case via the out-of-court dispute settlement procedure in line with the Polish Act on Processing Complaints by Financial Market Entities and on the Financial Ombudsman of 5 August 2015 provided that the dispute arises from the Bank's refusal to accept the holder's complaint. Website of the Financial Ombudsman: <https://rf.gov.pl>.

Paragraph 13

Miscellaneous

1. Either Party has the right to terminate this agreement should there occur a legal or factual event generating the risk of the other Party's bankruptcy or liquidation or a legal or factual event resulting in an objective increase in the credit risk associated with the transactions. The interested Party notifies the other Party of the termination indicating its cause. The termination day is the day indicated by the interested Party in the notice.

2. The termination of the Agreement does not relieve the Parties from the obligation to make mutual settlements and payments arising from the transactions made before the termination of the Agreement. Unless explicitly agreed otherwise by the Parties, the termination of the Agreement will trigger settlement of all transactions made thereunder before their maturity.

3. These T&C are governed by Polish law.

4. The Regulations in version 1.1 are valid from January 03, 2022. Until then, the Regulations of June 13, 2019 apply.