

Considering the fact that Bank Handlowy w Warszawie S.A. (the "Bank") executes payment orders related to bank accounts and credit cards of consumers unless they are linked to countries or entities subject to international sanctions, including those imposed by the United Nations, the European Union and the United States of America, presented below is information concerning the nature and scope of the applicable sanctions.

Sanctions covered by the Bank's documentation include:

1. Sanctions imposed by the European Union (the "EU"), which form part of EU regulations, additionally implement those imposed under the aegis of the United Nations (the "UN") to the legal framework of the EU on an ongoing basis. A link to the list of sanctions and sanction programs of the EU along with a list of effective Council Regulations can be found below. Restrictive measures imposed by the EU may target: countries (governments), non-state entities and individuals. The following types of sanctions may be used by the EU: arms embargoes (comprising a ban on financing and providing financial support), economic and financial sanctions (also a ban on provision of specific services, such as financial services), and a ban on financial transfers. Economic and financial sanctions have to be complied with by all individuals and legal persons operating within the territory of the EU as well as EU entities operating abroad; restrictions on admission; anti-terrorist sanctions (the EU applies sanctions against entities suspected of terrorist activity through implementation of Resolutions No. 1267 and 1373 of the United Nations Security Council).
2. UN sanctions imposed by the UN, also through resolutions of the United Nations Security Council, which, pursuant to Article 25 of the Charter of the United Nations (ratified by Poland), have to be enforced by Member States and are subject to transposition to the legal framework of the EU by the competent authorities of the European Community through amendments to regulations. A link to the list of effective Council Regulations can be found below.
3. Sanctions of the United States of America (the "USA") are, as a rule, imposed by the Department of the Treasury (e.g. OFAC) and the Department of State. A link to the list of sanctions and sanction programs introduced by OFAC can be found below. The USA sanctions are applied in whole whenever an American Person, defined as:
 - a USA citizen;
 - a USA resident;
 - a legal person established under the laws of the USA, along with its foreign branches;
 - a USA visitoris a party to the transaction.

Regulations adopted by the European Union, the United Nations and the United States of America may impose the obligation to freeze funds if an entity included in a sanction list is a party to the transaction.

The aforementioned lists are available publicly on the following websites:

1. European Union sanction lists and programs are available at: http://ec.europa.eu/external_relations/cfsp/sanctions/consol-list_en.htm
<http://eur-lex.europa.eu/pl/index.htm>
2. Sanction lists and programs introduced by OFAC - Office of Foreign Assets Control:
<http://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>
3. UN sanction lists are available at:
<http://www.un.org/sc/committees/1267/consolist.shtml>