

Local Conditions for Bank Handlowy w Warszawie S.A.

These Local Conditions for Accounts held and Services for Bank Handlowy w Warszawie S.A. (the "LC") together with the Account Opening Form and Bank Account Agreement, (the "Agreement"), Master Account and Service Terms (the "MAST"), Confidentiality and Data Privacy Conditions (the "CDPC"), Regulatory Disclosures, Declarations, and Representations for Bank Handlowy w Warszawie S.A. (the "RDDR"), any applicable User Guide for Bank Handlowy w Warszawie S.A. (the "User Guide") regulate all obligations under accounts and other banking products and services between Bank Handlowy w Warszawie S.A. (the "Bank") and its Customers. LC, MAST, CDPC, RDDR, User Guides together constitute the "Rules". The Rules may be updated from time to time with general applicability to customers upon prior written notice.

I. Interest Rates

The funds accumulated on the Account shall bear interest at a variable rate per annum. Pursuant to the Banking Act the Bank may change the interest rate during the term of the Agreement. The change of the interest rate depends on an increase or drop in any of the following indices:

- a) change in the legal or regulatory environment,
- b) change in the market conditions and economic environment,
- c) change in cost of banking operations or Bank income.

II. Set Off

The Bank may reduce (whether by combination or unification of accounts, by set-off or otherwise) the amount of any obligation (whether matured or unmatured) in respect of any type of account, owed by the Bank to the Customer by the amount of any obligation (whether actual, contingent, matured, or unmatured) owed to the Bank or its related branches by the Customer regardless of the place of payment or currency of any obligation.

III. Commercial Purpose of the Account

The Customer shall use the Account and give instructions related only to the commercial activity carried out by the Customer.

IV. Banking Secrecy

In order to provide by the Bank to the Customer Account related Products and Services as described in the Rules and all other products that have been provided or will be provided to the Customer by the Bank, entities related to the Bank or Citigroup Inc., the Customer hereby authorizes the Bank to disclose Confidential Information as defined in CDPC to the extent necessary to accomplish the relevant Permitted Purposes to entities related to the Bank and Citigroup Inc. indicated on the list which is available at www.citihandlowy.pl/clientzone.

V. Performance

Section 8.4 of the MAST shall be replaced in its entirety with the following:

Neither the Customer nor the Bank will be responsible for any failure to perform any of its obligations with respect to any Account or Service (including, with respect to the Bank, a request for payment or transfer from an Account) if such performance would result in a breach by it, its related branches, affiliates, or the Systems, of any Government Requirement or if its performance is prevented, hindered or delayed by a Force Majeure Event; in such case its obligations will be suspended for so long as the Force Majeure Event continues (and, in the case of the Bank, no other branch or affiliate shall become liable). Neither the Bank nor any of its related branches or affiliates will be responsible for any action taken to comply with sanctions or Government Requirement (and no other branch or affiliate shall become liable). "Force Majeure Event" means any event due to any cause beyond the control of the relevant party, such as restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any System, sabotage, fire, flood, explosion, acts of God, sanctions, Government Requirement, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government or similar institutions. "Government Requirement" means any applicable law or regulation, any requirement or decree of a legal, governmental, regulatory or similar authority, or an agreement entered into by the Bank and any governmental authority or between two or more governmental authorities (such law, regulation or authority may be domestic or foreign). For the avoidance of doubt, the Bank, in its sole determination, may block, reject, suspend, screen, report, and/or refuse to conduct any transaction or other activity related to any Account or Service, or otherwise take action or refrain from taking action, in order to comply with sanctions administered or enforced by any country or sanctions authority, including, without limitation, the United States (including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control and the U.S. Department of State), the United Nations, the European Union, any member state of the European Union, and the United Kingdom (including, without limitation, Her Majesty's Treasury). None of the Bank or any of its branches or affiliates shall become liable for such action and/or inaction.

VI. Termination

6.1 The Agreement has been concluded for an indefinite term.

6.2 Both the Customer and the Bank may terminate the Agreement and agreement for other products and services, including within the scope concerning sub-accounts with the one-month (1) notice period, provided that the Bank may terminate the Agreement for valid reasons. In this context, valid reasons mean, in particular:

- a) the Customer's failure to comply with any obligations related to Products and Services, or
- b) the Customer's failure to make any payment to the Bank when it is due, or
- c) if over a period of at least 12 months no transactions are made in the account apart from periodic additions of interest.

6.3 The Bank has the right to terminate the Agreement with immediate effect if the Customer is listed on the Public Warning List of the Polish Financial Supervisory Authority (KNF) or if the Bank cannot perform the obligations referred to in Act on Counteracting Money Laundering and Terrorism Financing.

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Citi and Citi Handlowy are registered trademarks of Citigroup Inc., used under license. Citigroup Inc. and its subsidiaries are also entitled to rights to certain other trademarks contained herein. Bank Handlowy w Warszawie S.A. with its registered office in Warsaw at ul. Senatorska 16, 00-923 Warszawa, entered in the Register of Entrepreneurs of the National Court Register by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Department of the National Court Register, under KRS No. 000 000 1538, NIP 526-030-02-91; the share capital is PLN 522,638,400, fully paid-up. www.citihandlowy.pl

Regulatory Disclosures, Declarations, and Representations for Bank Handlowy w Warszawie S.A.

These Regulatory Disclosures, Declarations, and Representations for Bank Handlowy w Warszawie S.A. (the "RDDR") for accounts held and services provided in Poland, supplement and/or amend, and are to be read together with the Master Account and Service Terms or any other terms and conditions that may be in effect (the "MAST"), Confidentiality and Data Privacy Conditions (the "CDPC") of the Bank, and Local Conditions for Accounts held and Services for Bank Handlowy w Warszawie S.A. (the "LC").

1. Depositor Information Sheet

Pursuant to the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution, the Bank is obliged to inform the Customer in a form of below presented Depositor Information Sheet about participation in the obligatory deposit guarantee scheme and the principles of its functioning, including the subject and the scope of protection to be provided by this system, together with the amount of the maximum guarantee, and the types of persons and entities that can be considered as a depositor.

Deposits with Bank Handlowy w Warszawie S.A. are guaranteed by:	The Bank Guarantee Fund ¹⁾
Scope of coverage:	the PLN equivalent of EUR 100,000 in relation to each depositor in one entity included in the guarantee scheme. ²⁾ Bank Handlowy w Warszawie S.A. uses the following trademarks: Citi Handlowy.
If the depositor has more deposits with the same entity included in the guarantee scheme:	all deposits with the same entity included in the guarantee scheme are added up; the sum is subject to a limit of the PLN equivalent of EUR 100,000)
If the depositor has a joint account with another individual / other individuals:	the limit of the PLN equivalent of EUR 100,000 applies to each depositor separately ⁴⁾
The payment period in the case of insolvency of the entity included in the guarantee scheme:	7 business days ⁵⁾
Payment currency:	PLN
Contact:	The Bank Guarantee Fund ul. ks. Ignacego Jana Skorupki, 4 00-546 Warszawa Telephone number: 800 569 341, Fax: 22 58 30 589 E-mail: kancelaria@bfg.pl
Additional information:	https://www.bfg.pl/
Confirmation of receipt by the depositor: ⁶⁾	Acknowledgement of receipt of the Depositor Information Sheet is in point 10 of the Agreement.

Additional information:

1) System responsible for deposit protection.

The Bank Guarantee Fund is responsible for deposit protection.

2) Overall scope of coverage.

If the deposit is unavailable because the entity included in the guarantee scheme is incapable of fulfilling its financial obligations, payments to depositors are made by the Bank Guarantee Fund. The payment amount is up to the PLN equivalent of EUR 100,000 in relation to each depositor in one entity included in the guarantee scheme. This means that to determine the amount covered by the guarantee all deposits placed with the same entity included in the guarantee scheme are added up. For example, if the depositor has the PLN equivalent of EUR 90,000 on a savings account and the PLN equivalent of EUR 20,000 on a current account with the same entity included in the guarantee scheme, only the amount of PLN equivalent of EUR 100,000 will be paid.

This method is also applied when the entity included in the guarantee scheme conducts business activity under different trademarks. Bank Handlowy w Warszawie S.A. also operates under the name of Citi Handlowy. This means that the sum of all deposits placed with one or many of these trademarks is guaranteed jointly up to the amount of PLN equivalent of EUR 100,000. The PLN equivalent of EUR is calculated on the basis of an average exchange rate published by the National Bank of Poland on the date of fulfilment of the guarantee condition, within the meaning of Article 2 item 10 of the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee scheme and compulsory restructuring (Journal of Laws item 996), with respect to a given entity included in the deposit guarantee scheme.

4) Joint account coverage limit.

In the case of joint accounts, the limit of the PLN equivalent of EUR 100,000 applies to each depositor. However, the deposits on the account to which two or more individuals are entitled as members of a partnership, association or an organizational unit without legal personality but awarded legal capacity by means of a separate Act, are, for the purpose of calculating the upper limit of the PLN equivalent of EUR 100,000, added up and treated as a deposit of a single depositor.

If the funds or accounts receivable of a depositor who is a natural person come from:

1) disposal, against payment, of:

- real property developed with a residential single-family building within the meaning of the provisions of the Act of 7 July 1994 – Building Law (Journal of Laws of 2016, item 290, as amended), its part or a share in such real estate,
- the right of perpetual usufruct of the land developed with a residential single-family building within the meaning of the provisions of the Act of 7 July 1994 – Building Law or a share in such right,

- c) independent residential premises within the meaning of the provisions of the Act of 24 June 1994 on premises ownership (Journal of Laws of 2015, item 1892), which constitutes separate real property or a share in such premises, land or the right of perpetual usufruct of land or a share in such a right, associated with such premises,
 - d) cooperative ownership right to premises for residential purposes or a share in such a right – unless the disposal took place as part of the business conducted,
- 2) performance, for the depositor, of contractual or court distribution of assets upon cessation of conjugal property,
 - 3) acquisition of inheritance by the depositor, performance of a provision for their benefit or their receipt of a reserved portion,
 - 4) payment of the sum insured under a life insurance agreement in connection with the death of the insured individual or endowment until the designated age,
 - 5) payment of the sum insured under an accident insurance agreement in connection with bodily injury, health disorder or death of the insured individual as a result of an accident,
 - 6) payment of severance pay on the terms and conditions and in the amount specified in separate provisions,
 - 7) payment of retirement or pension gratuity referred to in Article 921 § 1 of the Act of 26 June 1974 – Labour Code (Journal of Laws of 2014, item 1502, as amended) or separate provisions, on the terms and conditions and in the amount specified in these provisions – they are subject to guarantee coverage, within 3 months of the date of transfer of the funds to the account or the date on which the accounts receivable arise, up to the amount constituting the difference between double the limit of the PLN equivalent of EUR 100,000 and the sum of other funds and the depositor's accounts receivables, not exceeding, however, the limit of the PLN equivalent of EUR 100,000.

After this deadline, the depositor's funds and accounts receivable are included in the compulsory deposit guarantee scheme on general terms, i.e. up to the PLN equivalent of EUR 100,000.

If the funds come from payment of compensation for damage caused by a crime or satisfaction for the injury suffered, the compensation or satisfaction referred to in Article 552 of the Act of 6 June 1997 – Code of Criminal Proceedings (Journal of Laws item 555, as amended), they are included in guarantee coverage, within 3 months of the date of transfer of funds to the account or the date on which the accounts receivable arise – in full. After this deadline, these funds and accounts receivable are included in the compulsory deposit guarantee scheme on general terms, i.e. up to the PLN equivalent of EUR 100,000.

For more information, visit: <https://www.bfg.pl>.

5) Payment.

The entity responsible for payment of the guaranteed funds is the Bank Guarantee Fund (ul. ks. Ignacego Jana Skorupki 4, 00-546 Warszawa, tel. 800 569 341, fax: 22 58 30 589, e-mail: kancelaria@bfg.pl, website: <https://www.bfg.pl>). Payment takes place (in the amount of the PLN equivalent of 100,000 EUR) within 7 business days of the date of fulfilment of the guarantee condition referred to in Article 2 item 10 of the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee scheme and compulsory restructuring, with respect to a given entity included in the deposit guarantee scheme. In the cases stipulated in Article 36 of the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee scheme and compulsory restructuring, the 7-day deadline may be extended. If payment of the guaranteed funds has not taken place within these time frames, it is necessary to contact the Bank Guarantee Fund since the deadline for filing claims for their payment may be subject to the statute of limitations. For more information, visit: <https://www.bfg.pl>.

- 6) If the depositor uses online banking, the information sheet may be made available and its receipt may be confirmed using electronic means of communication.

Other important information.

In general, deposits of all individual customers and businesses are covered by deposit guarantee schemes. Information about exceptions applicable with respect to specific deposits has been published on the website of the respective deposit guarantee scheme. Information about whether specific products are covered or not is also provided, upon appropriate enquiry, by the entity included in the guarantee scheme. If deposits are guaranteed, the entity included in the guarantee scheme also confirms this in the bank statement.

As a public company, the Bank is obliged to publish its quarterly financial statements which are disclosed to the public through Polish Financial Supervision Authority (KNF). All information about economic and financial condition of the Bank are also available on the Bank's website.

2. Corporate Opt out for Payment Services

Pursuant to and for the purposes of the second European Payment Services Directive 2015/2366/EC and as specified in the Act of payment services (the "Act"), to the extent the Bank is providing payment services to the Customer, the Customer agrees that Articles 17 to 32, Articles 34, 35 to 37, Article 40(3) and (4), Article 45, Article 46(2a) and (4a) first sentence, Articles 47 to 48 and Articles 144 to 146 of the Act) are all disappplied with respect to the Customer. For the avoidance of doubt, the Parties confirm that Article 44(2), Article 46(2) to (5), Article 46(4a) second sentence and Article 51 of the Act apply to the payment services provided by the Bank.

3. Complaints

Pursuant to the Act concerning the complaint handling procedure by financial service providers and Financial Ombudsman the Customer has the right to make a complaint by email, over the telephone through a CitiService, in writing or in person at the Bank units providing services to the Customer, to the addresses provided on the Bank's website at www.citihandlowy.pl/clientzone which also includes written procedures of submitting and processing the complaints. The Bank shall confirm the receipt of the complaint and respond to the complaints immediately, however no later than in the dates specified in applicable provisions of law. The Bank shall respond to submitted claims in writing, by email or over the telephone, unless provisions of law set forth a special form of response. In the event of an unfounded complaint, the Bank shall debit the account with the amount paid on account of such complaint.