

# Terms and Conditions of Investment Products

effective 05 December 2023

 **citi** handlowy<sup>®</sup>



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These Terms and Conditions of Investment Products (Terms and Conditions) set out the terms on which Bank Handlowy w Warszawie S.A. provides its services and offers products specified in the Terms and Conditions by Bank Handlowy w Warszawie S.A. with its registered office at ul. Senatorska 16, 00-923 Warsaw, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 12<sup>th</sup> Commercial Division of the National Court Register, under number KRS 000 000 1538, Tax Identification Number (NIP) 526-030-02-91; share capital of PLN 522.638.400, fully paid up. Citi and Citi Handlowy trademarks are registered trademarks of Citigroup Inc. used under the license. Citigroup Inc. and its subsidiaries have also the rights to some other trademarks used herein.

Bank Handlowy w Warszawie S.A. is supervised by the Polish Financial Supervision Authority.

Email address: [listybh@citi.com](mailto:listybh@citi.com); the list of Branches, at which the activity is conducted is made available on [www.citihandlowy.pl](http://www.citihandlowy.pl) and by telephone banking CitiPhone.

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# CHAPTER I GENERAL PROVISIONS

## SCOPE OF PROVIDED SERVICES

### ARTICLE 1

1. These Terms and Conditions of Investment Products (hereinafter referred to as the “Terms and Conditions”) issued by Bank Handlowy w Warszawie Spółka Akcyjna (joint stock company) with its registered office in Warsaw (hereinafter referred to as the “Bank”), set out general conditions on which the Bank:
  - 1) shall provide the following investment services to the Clients, apart from the brokerage services of the Bank provided by a separate unit of the Bank:
    - a) acceptance and transmission of Orders to purchase and repurchase, and other statements of will concerning Fund Participation Titles;
    - b) execution of Orders on the Client’s account pertaining to the purchase or sale of Debt Securities and within the conclusion of Dual Currency Investment Transactions;
    - c) maintenance of Securities Accounts;
      - hereinafter referred to jointly as “Services” and individually a “Service”, however to the extent defined in Chapter IV of the Terms and Conditions, the definition of Services or a Service shall also encompass the activities referred to in sub-clause 2) below;
  - 2) shall intermediate, as an insurance agent, in the conclusion (if included in the Bank’s offer) with the Clients and performance of Investment-Linked Insurance Agreements acting in the name and for the benefit of an insurance company;
  - 3) shall maintain the Foreign Securities Register and an Auxiliary Account with the Foreign General Securities Depository (Foreign GSD).
2. The Bank shall provide the Services on the basis of Agreements concerning given Services and the provisions of these Terms and Conditions. The Terms and Conditions shall constitute an integral part of each of the Agreements.
3. The Bank shall provide the service consisting in executing of orders to purchase or sell Debt Securities and Dual Currency Investments by making Transactions with the Client on the Bank’s own account, i.e. in such transactions the Bank shall act as the other party to a Transaction.
4. The Bank shall execute the Clients’ orders concerning Debt Securities and Dual Currency Investment Transactions over-the-counter, beyond an alternative trading system and an organized trading platform.
5. The Bank’s activities are supervised by the Polish Financial Supervision Authority.
6. Chapter I contains general conditions on which the Bank shall provide the Services. The provisions of Chapters II and III can modify, extend or waive the general rules specified in Chapter I of the Terms and Conditions. The provisions of Chapter I should be read with specific provisions applicable to a given Service incorporated in Chapters II or III of these Terms and Conditions.

## DEFINITIONS

### ARTICLE 2

**Mobile Application** - software installed on mobile devices made available by the Bank with access to the Internet, by which statements of will or knowledge can be delivered according to the rules specified in the Technical Conditions of the Mobile Application. Mobile Application can only be used in the physical presence of the Bank’s representative and the Client.

**Citibank Online (CBOL)** - the Bank’s internet banking service Citibank Online, which is an access channel to the Client’s funds and is used for delivering instructions according to the rules specified in the Bank Account Terms and Conditions, through the Internet network, as well as for delivering Orders and Instructions indicated in the Terms and Conditions, including access to the information concerning held products contained in the Investment Portfolio. The Table of the Functionality of Channels of Access defines the scope of Orders and Instructions accessible for Products and Services in Citibank Online.

**Citicard** - a Payment Instrument, specifically a Debit Card and a Proximity Carrier issued by the Bank to a Personal Account to the Client or an Attorney appointed to handle the Personal Account.

**CitiPhone** - the CitiPhone Telephone Banking Service which is a telephone customer service channel, the service of access to the Account by phone. The Table of the Functionality of Channels of Access defines the scope of Orders and Instructions for Products and Services accessible through Citibank Online.

**CitiPhone PIN** - a six-digit number being the Client’s identification number which is used to verify the identity of the Client and make cash settlements by CitiPhone.

**Debt Security** - a debt security issued by the State Treasury or another local or foreign entity.

**Instruction** - the Client’s request to take up a specified activity by the Bank or another entity (Fund) related to the provision of a Service, such instruction not being an Order, submitted to the Bank through Access Channel.

**Working Day** - a day, on which the Bank conducts its activity (from Monday to Friday), excluding Saturdays and days which are statutory holidays in the Polish legal provisions.

**Dual Currency Investment Settlement Day** - unless the Parties specify otherwise in terms and conditions of a given Transaction, a day which falls two Working Days before the Dual Currency Investment Completion Day.

**Transaction Settlement Day** - a Working Day indicated in the Order, on which the Bank and the Client are required to perform their respective obligations arising from a Transaction.

**Dual Currency Investment Commencement Day** - the first day in the Dual Currency Investment Term specified in the Order to Commence a Dual Currency Investment.

**Dual Currency Investment Maturity Day** - the last day in the Dual Currency Investment Term specified in the Order to Commence a Dual Currency Investment.

**Transaction Conclusion Day** - the Working Day, on which the Bank concluded a Transaction with the Client on the basis and as a result of an Order submitted to this effect by the Client in accordance with the Agreement.

**Issuer** - an entity which issues a Product or which is the debtor under a given Product.

**Fund** - a collective investment institution which issues Participation Titles, specifically an open-end investment fund, specialist open-end investment fund, closed-end investment fund, EU alternative investment fund and a foreign fund in the meaning of the Investment Funds Act. For the purpose of these Terms and Conditions, an Investment Company or the Management Company is also considered as a Fund if it handles on its own name subscriptions for Participation Titles issued by a Fund.

**Primary E-mail Address** - the email address indicated by the Client for the purpose of communications with the Bank, used during the performance of services rendered by the Bank.

**Primary Mobile Telephone Number** - the mobile telephone number indicated by the Client for the purpose of communications with the Bank, used during the performance of services rendered by the Bank.

**Target Group** - a target group of the purchasers of a financial instrument which is aligned with their needs, characteristics or objectives, regardless of the manner in which the instrument was purchased or acquired by such purchasers. A Target Group is established on the basis of such criteria as: the Client's knowledge and experience, the Client's financial situation, specifically the Client's ability to suffer losses, investment risk tolerance, Clients' needs and objectives including sustainability objectives.

**Dual Currency Investment** - another derivative instrument in the meaning of Article 2.1.2.c) of the Act developed on the basis of a Dual Currency Investment Transaction.

**Access Channel** - a manner of communication with the Bank including the Bank's Branches, Remote Access Channel by which the Client can submit Orders and Instructions under a Service and take up other activities if envisaged for a given Product or Service in the Table of the Functionality of Channels of Access.

**Credit Card** - Citibank Credit Card in the meaning of the Terms and Conditions of Citibank Credit Cards of Bank Handlowy w Warszawie S.A. published by the Bank.

**Signature Specimen Card** - the Client's signature specimen card to the Account.

**KDPW** - Krajowy Depozyt Papierów Wartościowych S.A. with its registered office in Warsaw (the National Depository for Securities Depository: the NDS).

**Client** - a natural person being a consumer in the meaning of the Civil Code or any other act amending or replacing the Civil Code, who has concluded the Agreement or who takes up the preparatory activities described in these Terms and Conditions with a view to concluding the Agreement.

**Authorization Code** - a one-time code generated by the Bank for the purpose of authentication of an activity performed by the Client in the e-banking service Citibank Online, Citi Mobile, CitiPhone telephone banking, at a Branch or online (to the extent allowed for those services and a Branch);

**Identification Code** - confidential identification codes: PIN, Citicard PIN, CitiPhone PIN, Citi Mobile Token PIN or other identifiers (e.g. one-time verification questions) and passwords used for the purpose of authentication, verification and login in Citibank Online, telephone verification or the submission of statements of will or knowledge depending on a respective Access Channel; this term is applied to define in a more precise way all together, some or one of the indicated above identifiers.

**Civil Code** - the Act of April 23, 1964 - Civil Code.

**Code of Civil Procedure** - the Act of November 17, 1964 - the Code of Civil Procedure.

**Messages** - delivering to the Clients short text messages (SMS) and/or electronic messages (emails) to the Primary Mobile Telephone Number and/or the Primary Email Address indicated by the Client, and/or messages displayed for the Clients after logging in to Citibank online, concerning the Products and Services specified in the Terms and Conditions.

**Account** - a Personal Account or a Savings Account in the meaning of the Bank Account Terms and Conditions.

**Personal Account** - a bank account maintained by the Bank in the meaning of the Bank Account Terms and Conditions.

**Reference Rate** - a respective rate of exchange from, respectively, the Base Currency to the Alternative Currency or from the Alternative Currency to the Base Currency at the mid rate (fixing) of the National Bank of Poland as of the Dual Currency Investment Settlement Day.

**Exchange Rate** - a rate of exchange from the Base Currency unit to the Alternative Currency unit indicated by the Client in the Order to Commence a Dual Currency Investment and accepted by the Bank for a given Transaction, at which the Bank can translate the Investment Amount increased in accordance with the Interest Rate from the Base Currency into the Alternative Currency on the Dual Currency Investment Completion Day.

**Investment Amount** - an amount invested by the Client in a given Transaction, indicated in the Order to Commence a Dual Currency Investment.

**Telephone Line** - a customer telephone service channel for the acceptance of Orders and Instructions and the delivery of information to the Clients within the Products and Services (if such Access Channel is made available to a given Service). The scope of Orders and Instructions serviced through the Telephone Line is defined in the Table of the Functionality of Channels of Access. Telephone Line number can be assigned individually for a given Product.

**Accrued Interest** - the value of Interest computed from the issue day (inclusive) or from the last Interest payment day (inclusive) to the Debt Securities Purchase/Sale Transaction Settlement day (exclusive) at an interest rate in accordance with rules defined for given Debt Securities.

**Structured Note** - a Debt Security not admitted to trading in an organized market, issued by an entity with its headquarters outside the territory of Poland, linked to a market index the performance of which determines a potential profit for the Client;

**Assessment of Knowledge and Experience** - testing the Client's investment knowledge and experience within the Products and Services on the basis of adequate information delivered by the Client and information concerning the Client held by the Bank for the purpose of determining whether a given Service is suitable and appropriate for the Client in the context of the Client's knowledge of and experience in investments in the financial market within given Products.

**Interest** - a potential profit calculated according to the formula communicated in the document titled „Information for the Client“ that the Client can obtain on an investment in Structured Notes, calculated on the nominal value of a Structured Note, expressed per annum in the case of a Structured Note which guarantees that such payments will be paid out or linked to short-term interest rates, or in the Structured Notes term when linked to a specified market index or market indices.

**Interest on a Dual Currency Investment** - an amount of interest expressed in the Base Currency or the Alternative Currency, computed at the Interest Rate on the Investment Amount, due and payable to the Client on the Dual Currency Investment Completion Day.

**Dual Currency Investment Term** - the term in which a Dual Currency Investment is valid, commenced on the Dual Currency Investment Commencement Day (inclusive) and ended on the Dual Currency Investment Completion Day (exclusive).

**Securities** - have the meaning defined in Article 3.1 of the Act and for the needs of Chapter III of these Terms and Conditions, they include jointly Debt Securities, including Structured Notes and Foreign Securities, investment certificates issued by Funds or the securities in the meaning of the Act dematerialised at the NDS.

**Best Execution Best Execution Policy** - the Bank's policy of executing orders and acting in the best interest of the Client in connection with the execution of Orders and the acceptance and transmission of Orders.

**Technical Conditions of the Mobile Application** - rules which sets forth the mode and conditions of delivering statements of will or knowledge in electronic form by use of Mobile Application.

**Investment Portfolio** - products held by the Client, which include:

1. financial instruments purchased by the Client at the Bank or through the Bank and funds registered respectively on Securities Accounts or entered in Registers maintained in accordance with the rules set out in these Terms and Conditions or in Participation Titles Registers maintained for the Client when the Bank is designated as the distributor of the Participation Titles so registered, or on an investment account - encompassing accounts or registers of Securities together with a cash account, maintained by a separate unit of the Bank under the brokerage activity,
2. financial instruments purchased by the Client outside the Bank, if they are registered on the accounts or entered to the registers referred to in clause 1 above as a result of, among other reasons, their transmission,
3. investment-linked insurance products or savings-linked insurance products purchased by the Client through the Bank acting as an insurance agent,
4. term deposit accounts, savings accounts within the meaning of the Bank Account Terms and Conditions,
5. Dual Currency Investments.

**Order Execution Confirmation** - a notice concerning the execution of an Order as a result of the conclusion of a Transaction in a Debt Security or a Dual Currency Investment, and specifying terms and conditions of the Transaction.

**Order Confirmation** - confirmation of the Bank's acceptance of an Order submitted by the Client.

**Banking Law** - the Act of August 29, 1997 - the Banking Law.

**Product** - Participation Titles, Securities as well Dual Currency Investments or investment-linked insurance products.

**Client Profile** - the result of the Assessment of the Client's Knowledge and Experience and if, in connection with the planned conclusion of the Agreement on the provision of an investment advisory service, the Client's Risk Profile has already been defined - Assessment of Knowledge and Experience together with the Client's Risk Profile.

**Client's Risk Profile** - the Client's general financial situation, the Client's objectives, investment horizon and acceptable risk, defined by the Bank in connection with the planned conclusion of the agreement on the provision of investment advisory services on the basis of information delivered by the Client and information concerning the Client possessed by the Bank.

**Information Prospectus** - a document prepared by an Investment Company in accordance with the legal provisions, which contains detailed information on a Fund and an Investment Company, including Articles of Association.

**Securities Account** - an account maintained by the Bank for Securities registered in the system maintained by the NDS.

**Auxiliary Account** - an omnibus account maintained by Foreign GSD for the Bank and used specifically to clear and settle Transactions concluded by the Client through the Bank in trading in Foreign Securities, including Structured Notes, as well as to keep them in custody or record them.

**Bank Account Terms and Conditions** - terms and conditions issued by the Bank to define rules of maintaining the Account and other services related to the Account.

**Register** - a register maintained by the Bank to record per quantity and type the Client's Foreign Securities and Structured Notes which are in custody or are registered by Foreign GSD.

**Register of Participants** - electronic records concerning Fund Participant/Participants and Participation Titles held by the Fund Participant/Participants in a Fund.

**Fund's Articles of Association** - Fund's Articles of Association adopted by an Investment Company, which set forth, specifically, the Clients' rights and obligations related to their participation in the Fund.

**Dual Currency Investment Interest Rate** - an interest rate indicated in the Order to Commence a Dual Currency Investment, at which Interest on a Dual Currency Investment is to be calculated.

**Transaction Status** - information delivered by the Bank regarding particular Orders of purchase type, on the suitability and appropriateness of Transaction in the context of the Assessment of Knowledge and Experience and the information on whether the maximum risk level for the Client's

Investment Portfolio set upon issuing an investment recommendation by the Bank has been exceeded. This information is prepared by the Bank and delivered to the Client according to the rules defined in Article 8 clause 2 of the Terms and Conditions.

**Party** - the Bank or the Client.

**System** - a deposit and clearing system which serves the purpose of registering Foreign Securities and clearing Transactions that cover Foreign Securities, maintained by Foreign GSD, of which the Bank is a participant, and in which the Bank opens an Auxiliary Account for the Clients.

**Table of the Functionality of Channels of Access** - a table which defines, which Orders and Instructions can be submitted through a given Access Channel, made available on the Bank's websites and through Channels of Access.

**Table of Fees and Commissions** - a table of fees and commissions due, payable to and collected by the Bank for the services performed on the basis of the Agreement.

**Investment Company** - a management company or an investment fund company which manages a given Fund.

**Transaction** - depending on the context: (i) a transaction in the purchase or sale of a Debt Security, a Dual Currency Investment Transaction concluded in connection with the provision by the Bank of the Services consisting in executing Orders on the Client's account, (ii) a transaction in the purchase/repurchase of Participation Titles, executed in connection with the Bank's provision of the Services referred to in Article 1 clause 1 sub-clause 1 letter a of the Terms and Conditions, (iii) a contribution of a premium under an Investment-Linked Insurance Agreement, and the transfer of funds between investment-linked insurance funds under such agreement; or (iv) each such transaction separately.

**Dual Currency Investment Transaction** - an agreement concluded between the Bank and the Client, whereunder the Client makes a specified Investment Amount in the Base Currency available to the Bank for disposal during the Dual Currency Investment Term, and after the completion of the investment receives in return a consideration in the form of Interest on the Dual Currency Investment.

**Transfer** - a transfer of Foreign Securities which are recorded in the Register to another entity.

**Durable Medium** - a medium for recording information, used by the user for the storage of information in a manner which makes any further use of such information possible throughout a required time period for information purposes as well as the unaltered retrieval of the stored information, such as paper forms, CDs, DVDs, memory drives of a pendrive type or PDF files sent by e-mail or having a form of another durable medium of an equivalent functionality.

**Participation Titles** - Securities issued on the basis of respective Polish or foreign legal provisions (except for investment certificates of closed-end investment funds) or financial instruments not being Securities, which represent property rights the Fund Participants are entitled to, and in respect of which Orders and Instructions are submitted on the basis of the Agreement; including specifically participation units of open-end investment funds and specialist open-end investment funds, participation rights in EU alternative investment funds and participation titles of foreign funds in the meaning of the Investment Funds Act. In these Terms and Conditions, Securities admitted to trading on a regulated market or introduced to an alternative trading system shall not be considered to be Participation Titles.

**Participant** - a natural person for whom Participation Titles are recorded in the Participants Register.

**Agreement** - an agreement on the provision of Services within a scope indicated in a given agreement, concluded by and between the Client and the Bank with the Terms and Conditions being its integral part. Any references in the Terms and Conditions to the Agreement are references to all the Agreements which may be concluded or have been concluded by the Bank with a specified Client unless the context otherwise requires.

**Dual Currency Investment Framework Agreement** - an agreement on execution of Orders on the Client's account within the scope of the conclusion of Dual Currency Investment Transactions, with these Terms and Conditions being its integral part.

**Agreement on the provision of an investment advisory service** - an agreement on the Bank's provision of an investment advisory service, with the Terms and Conditions of the Provision of an Investment Advisory Service by Bank Handlowy w Warszawie S.A. being its integral part.

**Investment-Linked Insurance Agreement** - an agreement on investment-linked life insurance referred to in the Act on Insurance and Reinsurance Activity of 11 September 2015.

**Investment Fund Act** - the Act on Investment Funds and Alternative Investment Fund Management of 27 May 2004.

**The Act** - the Act on Trading in Financial Instruments of 29 July 2005.

**BGF Act** - the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016.

**IGF Act** - the Act on Mandatory Insurance, the Insurance Guarantee Fund and the Polish Motor Insurers Bureau of 22 May 2003.

**Registered Pledge Act** - the Registered Pledge and Pledge Register Act of 6 December 1996.

**Alternative Currency** - a currency determined for a given Transaction, in which, in the cases specified in the Agreement, the Dual Currency Investment Amount can be returned to the Client together with Interest on such Amount from the Dual Currency Investment, on the Dual Currency Investment Completion Day.

**Base Currency** - a currency indicated in the Order to Commence a Dual Currency Investment, in which the Client intends to make an investment by concluding a given Dual Currency Investment Transaction.

**Transactional Value** - the product of the nominal value of the Debt Security being the subject-matter of the Client's Order and the number of such Debt Securities and the Gross Price.

**Respective Legal Provisions** - applicable Polish or foreign legal provisions on the grounds of which a specified activity is taken up.

**Joint Holder** - in the event that under a given Service it is possible to conclude the Agreement by several Clients jointly, each of them being a party to such Agreement.

**Foreign Securities** - foreign Debt Securities, including Structured Notes, registered in the System maintained by Foreign GSD, issued on the basis of respective foreign legal provisions. Certificate - a document issued by the Bank on the basis of the Instruction to issue a Certificate submitted to the Bank by the Client; the specimen of the Instruction to issue a Certificate can be obtained at the Bank's Branch.



**Foreign GSD** - a general securities depository with its headquarters in the European Union which maintains the System and within which Foreign Securities are being registered, Foreign Securities accounts are maintained and Transactions that cover such Foreign Securities are cleared. The Bank uses the services of Clearstream Banking S.A. headquartered in Luxembourg, being Foreign GSD for the needs of maintaining an Auxiliary Account and clearing Transactions in Foreign Securities.

**Remote Access Channels** - Citibank Online, CitiPhone, Telephone Line and Mobile Application.

**Order** - an order to purchase or sell a given financial instrument under the Service, submitted by the Client to the Bank. Order to purchase is also understood as a subscription or an order submitted in primary trading or a public offer.

**Order to Commence a Dual Currency Investment** - the Client's Order which constitutes a statement of will delivered in writing by the Client to the Bank at the Bank's Branch, through Citibank Online, Telephone Line or CitiPhone, to confirm the intention to conclude a Dual Currency Investment Transaction. Whenever these Terms and Conditions refer to a given act or any other legal act, they refer to that act or any other legal act as amended or another act or another legal act that replaces it.

## PROCEDURE AND TERMS OF AGREEMENT CONCLUSION

### ARTICLE 3

1. The Services shall be rendered on the basis of the Agreement concluded by the Client separately for each of the Services, however the Service of the maintenance of, respectively, the Securities Account, the Auxiliary Account and the Register shall be rendered in accordance with the Agreement on the basis of which the Client purchases the Products recorded on a given Securities Account, Auxiliary Account or in a given Register.
2. Unless the Parties agree otherwise or unless the Terms and Conditions or the Agreement provide otherwise, the Agreement shall be concluded and all statements of will related to the Agreement shall be delivered in writing, otherwise they shall be null and void.
3. These Terms and Conditions do not constitute an offer in the meaning of Article 66 clause 1 of the Civil Code.
4. The Services shall be rendered only to those Clients who fulfil all the following conditions:
  - 1) they hold an Account Agreement which is valid and no notice of termination then applies;
  - 2) do not hold the U.S. person status. U.S. person shall be:
    - a) a U.S. citizen,
    - b) a U.S. tax resident. The U.S. tax resident status may come from:
      - (i) permanent residence in the U.S. territory or
      - (ii) the fact of holding „work permit“ in the U.S. (the so called green card).U.S. tax residency can also be obtained after the fulfilment of the so called „substantial presence test“ which substantially verifies the length of stay in the United States of America in the last 3 years. More information on the above test can be found on the website of the American Internal Revenue Service (IRS): <http://www.irs.gov/Individuals/International-Taxpayers/Substantial-Presence-Test>;
  - 3) have entered into the Agreement on the provision of a given Service;
  - 4) are Polish residents - this concerns the Services referred to in Article 1 clause 1 sub-clause 1 letters b) - c) of the Terms and Conditions and the Service referred to in Article 1 clause 1 sub-clause 1 letter a) of the Terms and Conditions in relation to some of the Funds (the Client will be advised of the validity of this restriction in respect of particular Funds in accordance with Article 28 clause 4 of the Terms and Conditions); further information in this regard can be obtained at the Bank's Branch, on the website [www.citihandlowy.pl](http://www.citihandlowy.pl) or from Account Manager;
  - 5) some Products can be provided to non-residents in Poland; information concerning this issue can be obtained at the Bank's Branch or can be found on the website [www.citihandlowy.pl](http://www.citihandlowy.pl).

Whenever one of the above statuses changes, the Client is obliged to notify the Bank of such change immediately.

5. The Bank may refuse to enter into the Agreement with the Client when and if:
  - 1) the Client does not fulfil the requirements indicated in clause 4 above;
  - 2) the Client refuses to present the documents required to conclude the Agreement or presented documents raise doubts as to their authenticity;
  - 3) the Client refuses to present the information necessary to conduct by the Bank the Assessment of Knowledge and Experience or the Client refuses to accept the result of such Assessment;
  - 4) the Client refuses to present information on the source of the Client's property or funds, required in connection with then applicable regulations on counteracting money laundering and terrorism financing.
6. The Bank informs herein that the conclusion of an agreement on the maintenance of the Account is possible without entering into the Agreement but the conclusion of the Agreement is not possible without the prior conclusion of an agreement on the maintenance of the Account for the Client. The Bank shall provide the information concerning costs and fees relating to the maintenance of the Account in the form of the table of fees and commissions applicable to the Account, on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)).
7. The Bank may demand that the Client or a potential Client presents documents or information other than the documents or information indicated in Article 3 clauses 4 and 5 if it infers from the Respective Legal Provisions that they are necessary to conclude or perform the Agreement or the Bank's obligations which ensue from the Respective Legal Provisions.
8. It is not possible for the Bank to render an investment advisory service for the Client on the basis of the Agreement. The Bank shall render an investment advisory service solely on the basis of the Agreement on the provision of an investment advisory service.

## ARTICLE 4

1. Prior to the conclusion of the Agreement or the provision of the Services, the Bank shall deliver to the Client in writing or by use of another Durable Medium:
  - 1) information on terms and conditions of a given Agreement (a specimen of the Agreement);
  - 2) these Terms and Conditions;
  - 3) information on the Bank and Services offered by the Bank, including a general description of measures and policies aimed at counteracting conflicts of interests;
  - 4) information on financial instruments that are in the offer and risks related to investments in such financial instruments;
  - 5) information on the Client's financial instruments held in custody by third parties;
  - 6) information on the Client's category and information whether the Client is entitled to submit a request for changing its assigned category;
  - 7) information on the Best Execution Policy; Best Execution Policy;
  - 8) general information on costs and fees associated with the Services.

The Bank shall also make the above information available on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)).

2. The information referred to clause 1 sub-clauses 3) - 8) shall be presented to the Client in „MiFID Information Brochure“.
3. At the Client's request, the Bank shall deliver, on a Durable Medium, additional information on the Policy of Counteracting Conflicts of Interests applied at the Bank, not contained in MiFID Information Brochure. The Bank may provide such information at the Bank's Branch or send it to the Primary E-mail Address or to the Client's mailing address indicated for the Account, depending on the Client's instructions in this regard.
4. Prior to the conclusion of the Agreement and within the term of the Agreement, the Bank shall inform the Client, on a Durable Medium, of the emergence of conflicts of interests if organizational or administrative measures and policies introduced by the Bank to prevent a negative effect of the emergence of a conflict of interest appear insufficient from the point of view of avoiding the risk of damage to the Client's interests.
5. The conclusion or continuation of the Agreement shall be possible if the Client submits a written request for the conclusion or continuation of the Agreement after the Client has received the information on the occurrence of a conflict of interest.
6. A failure to confirm by the Client the Client's intention to continue the Agreement shall preclude the Bank from accepting Instructions, Orders and performing Transactions to the extent of the Services, which are affected by a conflict of interests.
7. In connection with the provision of the Services referred to in Article 1 clause 1 sub-clause 1 letters a) - c), the Bank shall assess, on the basis of internal policies and procedures and applicable legal provisions, the alignment of financial instruments the Services are related to with the Clients' (being the addressees of such Services) needs, taking into consideration a specified Target Group of Clients. For the purpose of such assessment, the Bank shall identify a Target Group suitable to given financial instruments the Services are related to. This assessment shall be made notwithstanding the Assessment of Knowledge and Experience or Transaction Status. The Bank shall design, implement and apply as well as review distribution strategies at the Bank concerning financial instruments so that they could reflect the Client's interest and needs and ensure the Client's affiliation with the Target Group.

## ARTICLE 5

1. For the purpose of this Agreement, the Client shall present the Bank's employee an official identity document (a personal identification card, a mObywatel document, passport, permanent residence card in the case of a resident; a passport, permanent residence card in the case of a non-resident) and sign two copies of the Agreement in the employee's presence, subject to the provisions of clause 5 below.
2. It is also possible to conclude the Agreement by letter: two copies of the Agreement shall be delivered to the Client by postal services or courier services. The Client shall sign the Agreement in two copies and send them back to the Bank. Having received the two copies of the Agreement, the Bank signs them on its behalf. The Bank shall send one signed copy of the Agreement to the Client. The Agreement shall be deemed to be concluded upon the Client's receipt of the Agreement signed by the Parties.
3. The conclusion of the Agreement by letter is possible through entities which provide postal or courier services, in connection with the exchange of documents concerning the Agreement. In connection with the delivery of documents by the Client to the Bank through the above entities, the Client shall incur costs of their fees indicated in a respective agreement binding between the Client and a given operator of means of remote communication.
4. In connection with the conclusion of the Agreement by letter, the Client shall not have the right to withdraw from the Agreement.
5. Agreements may be concluded electronically..
  - 1) the Agreement shall only be concluded with that Client who holds a Personal Account and has access to Citibank Online;
  - 2) the Client shall submit a request for the conclusion of a respective Agreement through Citibank Online;
  - 3) the Bank shall send a notification to the Client through Citibank Online in which the Bank shall inform the Client that the Agreement has been prepared;
  - 4) the Client shall download the Agreement in Citibank Online service and accept its contents by use of an Authorization Code;
  - 5) the Bank shall send the Agreement to the Client in the form of an encrypted email message, to the Primary Email Address indicated by the Client.
6. Any documents drawn up and executed in a foreign language delivered to the Bank for the purpose of concluding the Agreement shall be accompanied with their certified Polish translations.

7. Subject to the provisions of clause 8 below, the Agreement can be concluded by an attorney or attorneys after a specific or special power of attorney(s) has (have) been presented whereunder the attorney(s) is (are) authorized to conclude the Agreement, with the principal's signature certified by a notary or the Bank's employee in whose presence the document is signed. In the case of non-residents, the principal's signature shall also be certified by a notary and Apostille shall be affixed to the document, or it shall be certified by a Polish diplomatic consular mission, or otherwise in a manner agreed on with the Bank.
8. The attorney shall not be empowered to submit a statement of knowledge on behalf of the Client containing the information required by the Bank to define Client Risk.

## ASSESSMENT OF CLIENT'S KNOWLEDGE AND EXPERIENCE

### ARTICLE 6

1. Prior to the conclusion of the Investment-Linked Insurance Agreement, the Bank shall conduct the Assessment of Knowledge and Experience in respect of the Client. Access Channels through which the Bank shall conduct the Assessment of Knowledge and Experience in respect of particular Products shall be specified in the Table of the Functionality of Channels of Access.
2. The Assessment of Knowledge and Experience shall be conducted on the basis of a model defined by the Bank.
3. The Bank can use the information obtained in the Assessment of Knowledge and Experience process including the Client's investment goals and needs, the Client's financial standing, risk level acceptance and risk tolerance, to assess whether the Client is eligible for the target group set for a given Product.
4. The Assessment of Knowledge and Experience is valid 24 months for clients who are under 78 at the time of their assessment process, or 12 months for clients who are above 78 at the time of their assessment process.
5. In the event that the Client fails to provide the information required by the Bank in accordance with the model referred to in clause 2 or provides such information but in an insufficient scope, then the Bank shall notify the Client that the Assessment of Knowledge and Experience cannot be conducted and that the Agreement or the Investment-Linked Insurance Agreement cannot be signed.
6. Change of the rules of the Assessment of Knowledge and Experience in an assessment validity period does not have any impact on its validity. The Bank shall notify the Client of such a change, if it has an impact on the result of the Client's Assessment of Knowledge and Experience.
7. The Bank may repeat the Assessment of Client's Knowledge and Experience before the lapse of the term mentioned in clause 4 above.
8. In the event that as a result of changes made in the rules of conducting the Assessment of Knowledge and Experience it is necessary to interpret the information already received from the Client, the Bank may repeat the Assessment of Knowledge and Experience.
9. If the Assessment of Knowledge and Experience has already been conducted before the conclusion of an earlier Agreement or Investment-Linked Insurance Agreement, the Bank shall verify and confirm the validity of the Assessment before the conclusion of a new Agreement or Investment-Linked Insurance Agreement.
10. If within a given Service it is possible to conclude a joint Agreement, then before concluding such Agreement the Bank shall conduct the Assessment of Knowledge and Experience in respect of each of the Joint Holders.

## ASSESSMENT OF RISK PROFILE

### ARTICLE 7

1. The Client's Risk Profile shall be defined on the basis of a model defined by the Bank. The Client's Risk Profile shall be defined before the planned conclusion of the Agreement on the provision of an investment advisory service.
2. In the event that the Client fails to provide the information required by the Bank in accordance with the model referred to in clause 1 or if the Client provides such information but in an insufficient scope, then the Bank shall notify the Client that the definition of the Risk Profile is not possible due to lack of information.
3. The Client's Risk Profile is valid 24 months for clients who are under 78 at the time of their Client's Risk Profile defining process, or 12 months for clients who are above 78 at the time of their Client's Risk Profile defining process. After the expiry of the term referred to in clause 3, the Bank requests information from the Client required to define the Client's Risk Profile. A change in the rules of assessing the Client's Risk Profile by the Bank shall have no effect on its validity. The Bank shall notify the Client of any such change by providing the Client with the information on a new defined Client's Profile.
4. The Bank may reassess the Risk Profile before the lapse of the term mentioned in clause 3 above.
5. The Client shall notify the Bank forthwith of every change in the information provided to the Bank required to define the Risk Profile.
6. If the Client's Risk Profile has been defined for the Client, the Bank shall use the information provided by the Client during defining the Risk Profile for the needs of, among other things, a financial advisory service in the scope of insurance.

## TRANSACTION APPROPRIATENESS TESTS AND TRANSACTION STATUS

### ARTICLE 8

1. Subject to the provisions of clause 2 below, the Bank shall test the Transaction for its suitability and appropriateness to the result of the Assessment of Knowledge and Experience of the Client as part of the Service of the acceptance and transmission of Orders to purchase and repurchase, and

- deliver other statements of will concerning Participation Titles by the Client or execute Orders on the Client's account to purchase or sell Debt Securities and in the scope of the conclusion of Dual Currency Investment Transactions.
2. Subject to the provisions of clause 6 below, in the event that the Client submits an Order of purchase in the scope of financial instruments being the subject-matter of an investment recommendation issued by the Bank on the basis of the Agreement on the provision of an investment advisory service, and the scope of the Order or the Order Amount differs from that indicated in the recommendation and the risk of the Client's Portfolio has been exceeded or was exceeded and has not been reduced as a result of the transaction, the Bank shall present Transaction Status to the Client. Transaction Status shall be defined for Orders of purchase submitted in the term of the validity of the recommendation. Transaction Status shall have the form of information presented to the Client in connection with the performance of the Agreement on the provision of an investment advisory service.
  3. In respect of Investment-Linked Insurance Agreements, the Bank shall assess the Transaction suitability and appropriateness to the result of the Assessment of Knowledge and Experience or if the Client holds the defined Risk Profile then such Transaction shall also be tested to assess its alignment with the Risk Profile and the Client's needs.
  4. When issuing Transaction Status, the Bank shall act in the best interest of the Client.
  5. If the Transaction suitability and appropriateness to the result of the Assessment of Knowledge and Experience referred to in clause 1 or 3 above or to the Risk Profile referred to in clause 3 above is assessed negatively, it is possible for the Bank to execute the Client's Order or accept and transmit the Order or to accept a request for the conclusion of the Investment-Linked Insurance Agreement, or to accept an order under such Agreement if and when the Client submits a declaration for the execution or acceptance and transmission of the Order, a request for the conclusion of the Investment-Linked Insurance Agreement, or an instruction under such Agreement - despite the Bank's warning of the negative test result. In the event that the Order is submitted by the attorney, the Bank shall test Transaction suitability and appropriateness to the result of the Assessment of Knowledge and Experience or the Bank shall assign Transaction Status in respect of the information gathered by the Bank concerning the Client being the principal.
  6. When the Client uses CitiPhone or Citibank Online service and a particular Service is made available in a given Access Channel in accordance with the Table of the Functionality of Channels of Access, the Bank shall not assign Transaction Status but shall assess the Transaction solely within the context of the Transaction suitability and appropriateness to the result of the Assessment of Knowledge and Experience.
  7. When conducting the Assessment of Knowledge and Experience or assigning Transaction Status, the Bank shall also test whether the Transaction which is the subject-matter of the Order of purchase falls within the scope of the Client's Target Group. The Bank shall contact the Client when the Transaction being the subject-matter of the Client's Order does not fall within the scope of the Client's Target Group. The Target Group test shall not apply to Transactions related to the Investment-Linked Insurance Agreement.

## ATTORNEYS ARTICLE 9

1. The Client may appoint an attorney or attorneys authorized to represent the Client in the performance of the Agreement for the Service specified in Article 1 clause 1 sub-clause 1 letter a and Article 1 clause 1 sub-clause 1 letter b) of these Terms and Conditions, subject to the provisions of clause 2 below.
2. Unless the Parties specify otherwise, the powers delegated to the attorney or attorneys shall not concern the submission of Orders and Instructions concerning the Products through Remote Access Channels.
3. A power of attorney shall have a written form and shall be granted in the presence of the Bank's employee, by signing the Client's statement of will and affixing the signature by the attorney on a signature specimen card.
4. In the case of powers of attorney that are not granted in the presence of the Bank's employee, the signature of the Client's principal must be consistent with the specimen signature card filed at the Bank or notarized, or signed in another manner agreed on with the Bank.
5. So that a power of attorney could be considered to be valid, all the Joint Holders who are the Parties to a given Agreement must sign consistent statements of will.
6. The Client can grant the following power of attorney:
  - 1) specific power of attorney whereunder the attorney is authorized to take up activities specified in the wording of the power of attorney;
  - 2) special power of attorney whereunder the attorney is authorized to take up one or more activities indicated in detail in the wording of the power of attorney.
7. The Power of attorney referred to in clause 1 above can be granted for an indefinite term (until notice) or a definite term. If the term of a power of attorney is not specified, the power of attorney shall be deemed to be valid for an indefinite term.
8. A power of attorney shall not be granted conditionally.
9. A power of attorney can be modified or revoked by the Client solely on the basis of the Client's written statement of will signed at and submitted to the Bank.
10. A power of attorney shall expire as a result of: the expiry or termination of the Agreement, the revocation of the attorney by the Client or the expiry of the term of power of attorney as well as the Client's death or the Client's announced bankruptcy unless the power of attorney provides otherwise, or upon the death of the attorney.

11. An attorney holding powers related to the Account shall not be empowered to conclude the Agreement or submit Orders or Instructions under the Service unless the attorney is also authorized to act on the Client's behalf in respect of the Service in accordance with the foregoing provisions.
12. The provisions of this Article shall not apply to the relations between the Client and Funds if the procedure and rules of granting powers of attorney are defined in particular Fund's Articles of Association, or Investment-Linked Insurance Agreements if the procedure and rules of granting powers of attorney (if any) are defined in general conditions of insurance.
13. The Attorney shall not be empowered to submit a statement of will on behalf of the Client containing the information necessary to conduct the Assessment of Knowledge and Experience or to define the Client's Risk Profile.

## INFORMATION ON RISKS

### ARTICLE 10

1. Unless specified otherwise, investments in Products shall not be an obligation of and shall not be guaranteed by the Bank or by any of the affiliates or subsidiaries of Citigroup, except for those Products in respect of which the Bank or a subsidiary or an affiliate of Citigroup acts as the Issuer or the guarantor. Investments in the Products shall not constitute a bank deposit. Investments in the Products are exposed to an investment risk, including the possibility of loss of the entire or part of invested capital. Past performance of investments in the Products shall not be a guarantee of generating profits in the future. The value of the Products may rise or fall. Unless indicated otherwise, investments in the Products shall not be guaranteed by the Polish State Treasury, the Bank Guarantee Fund or any other government agencies.
2. Prior to the submission of the Order or an Instruction concerning Fund Participation Titles, the Client is requested to get familiar with Key Information for Investors, Information Prospectus and Articles of Association of a given Fund so as to learn about risks related to investments in Participation Titles of a given Fund. The wording of Key Information for Investors Information Prospectuses and Articles of Association of the Funds may be amended. Current copies of those documents are made available on the website [www.citihandlowy.pl](http://www.citihandlowy.pl). Orders shall be executed in accordance with the rules and procedures specified in the above documents at the moment of accepting and executing the Orders.
3. Before submitting an Order to purchase a Structured Note, the Client should get familiar with the document titled "Information for the Client", in which subscription terms and conditions for a given Structured Note are described thoroughly, a document which contains key information concerning a given Structured Note as well as an issue prospectus and other materials released by the Issuer in accordance with applicable legal provisions.
4. Prior to the submission of the Order to conclude Dual Currency Investment Transaction, the Client is requested to get familiar with a document which contains key information concerning a given Dual Currency Investment Transaction.
5. After the Order has been executed, the Bank shall not be obliged to monitor or inform the Client of changes in the value of the Product such Order is related to.
6. Prior to the conclusion of the Investment-Linked Insurance Agreement, the Client is requested to get familiar with the wording of terms and conditions of insurance applicable to a given insurance Product and a document which contains key information concerning such Product.
7. The description of the Products and risks related to investments in such Products can be found in a document available at the Bank titled „MiFID Information Brochure” and in documentation provided on submitting Orders, Instructions, on executing the Transaction and on submitting a request for the conclusion of the Investment-Linked Insurance Agreement, and also in documentation which is provided on submitting a request for the conclusion of the above Agreement with an insurance company.

## GENERAL RULES OF SUBMITTING ORDERS AND INSTRUCTIONS

### ARTICLE 11

1. Unless the Terms and Conditions provide otherwise in Chapter II or III concerning particular Services and on condition that a given Access Channel is made available for a given Service, the Client can place Orders and Instructions and conclude Transactions being the subject-matter of the Order in the following manner:
  - 1) in writing in the presence of the Bank's employee;
  - 2) through phone banking service - CitiPhone;
  - 3) through Citibank Online service;
  - 4) through Citibank Telephone Line;
  - 5) by Mobile Application.
2. At the Bank's Branches, on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)) and in Citibank Online service or through CitiPhone, the Bank provides:
  - 1) the list of the Bank's Branches, at which the Client can place Orders and Instructions and conclude Transactions which are the subject-matter of the Orders;

### ARTICLE 12

1. The successful completion of the Client identification process according to the procedure and rules adopted by the Bank for a given Access Channel shall be a condition precedent of placing the Order or an Instruction and of concluding the Transaction which is the subject-matter of the Order through Access Channels.

2. The Client identification process shall be conducted by:
  - 1) at the Bank's Branches - by Citicard and Identification Code assigned to Citicard or an identity document;
  - 2) Citibank Online service - on first login - by Citicard and Identification Code assigned to Citicard, changed respectively to username and password (this change occurs when this Access Channel is made accessible to a given Service);
  - 3) telephone banking service CitiPhone - by correct Identification Code;
  - 4) Telephone Line - by Identification Code;
  - 5) Mobile Application - on individual terms set forth in the Technical Conditions of the Mobile Application.
3. The Bank shall confirm to the Client the acceptance of the Order after the Bank has received it, in the form of Order Confirmation. This shall not apply to any Orders accepted through Citiphone or Telephone Line.
4. Having executed the Order related to Debt Securities and within the Dual Currency Investment Transaction, the Bank shall send Confirmation of Order Execution to the Client in the form of Durable Medium. Confirmation of Order Execution concerning Debt Securities or the Dual Currency Investment Transaction shall also constitute Order Confirmation and the delivery of Confirmation of Order Execution to the Client shall also be considered as the Bank's fulfillment of the obligation in the scope of the delivery of Order Confirmations referred to in clause 3 above.
5. The signature specimen card shall be used to verify signatures on the Order or an Instruction.

## ARTICLE 13

1. The Order shall contain the elements indicated in:
  - 1) Article 31 clause 6 of the Terms and Conditions - for the Service of the acceptance and transmission of Orders to purchase and repurchase, and other statements of will concerning Fund Participation Titles;
  - 2) Article 39 clause 1 of the Terms and Conditions - for the Service of the execution of Orders to purchase or sell Debt Securities;
  - 3) Article 47 clause 1 of the Terms and Conditions - for the Service of the execution of Orders to conclude Dual Currency Investment Transactions.
2. The Client shall be obliged to place Orders and Instructions in a legible and express manner not misleading as to their meaning, contents and authenticity. Orders and Instructions shall also be compliant with the Agreement and the Terms and Conditions. The Order or the Instruction concerning Participation Titles shall not infringe Articles of Association of a given Fund.
3. In the event that such obligation comes from the legal provisions or the provisions of the Fund's Articles of Association or Information Prospectus, the Bank/Investment Company may request the Client to provide additional information necessary to accept and transmit the Order or to execute an Instruction. Any failure to provide such additional information may result in the Bank/Investment Company's refusal to accept and/or transmit the Order or conclude the Transaction designated in the Instruction. The Bank shall notify the Client forthwith of such refusal.
4. Orders and Instructions placed at the Bank's Branches shall only be accepted during the working hours of the Bank's Branches.
5. The Client's Order or Instruction may include additional terms and conditions of their execution if they are not contradictory to the provisions of the Terms and Conditions and in relation to the Orders - terms and conditions of executing the Transaction at the execution venue they are transmitted to.
6. In the case of any uncertainties as to the identity of the person who places the Order or an Instruction or any inconsistencies in the contents of the Order or the Instruction, the Bank reserves the right to confirm by phone the Orders and the Instructions placed by the Client through Access Channels and to refrain from processing the Client's Orders or Instructions until such confirmation has been received from the Client.
7. The Client shall not cancel or modify any placed Orders concerning the purchase and repurchase of Fund Participation Titles, the purchase or sale of Debt Securities (with the reservation made that the Order concerning the purchase of a Structured Note can be cancelled in the subscription term but no later than by the Order execution day) or the Orders concerning the conclusion of Dual Currency Investment Transactions.

## REFUSAL, SUSPENDED ACCEPTANCE OR TRANSMISSION OF ORDER OR INSTRUCTION

### ARTICLE 14

1. The Bank shall refuse to accept the Client's Order or Instruction if:
  - 1) Order/Instruction does not contain all the elements required by the applicable legal provisions, these Terms and Conditions if their scope is specified therein;
  - 2) Client identification process was not completed successfully;
  - 3) Order/Instruction is not consistent with the provisions of the Terms and Conditions;
  - 4) there are inconsistencies, ambiguities or uncertainties within the Order or the Instruction.

The Bank may suspend the acceptance or transmission of Orders and Instructions for the time period through which access to Access Channels is suspended as a result of a failure of an information system used by the Bank, the insurance company or the entity which acts on behalf of the Fund the Order is being transmitted to. Information concerning such suspension shall be announced on the Bank's website or it shall be made available by CitiPhone. The Bank's liability for damage caused to the Client as a result of such suspension shall not be excluded unless such damage is caused by circumstances for which the Bank is not liable.

## GENERAL TERMS AND CONDITION ON WHICH THE BANK EXECUTES ORDERS AND ACCEPTS AND TRANSMITS ORDERS

### ARTICLE 15

1. The Bank shall execute the Orders concerning Debt Securities and in the scope of Dual Currency Investment Transactions as well as the Bank shall accept and transmit the Orders concerning the purchase and repurchase of Fund's Participation Titles on the basis of these Terms and Conditions and the Policy of Order Execution and Acting in the Best Interests of the Client. Prior to the provision of the Services referred to in Article 1 clause 1 sub-clause 1 items a) – b) of these Terms and Conditions, the Bank shall obtain the Client's consent to the Policy of Order Execution and Acting in the Best Interests of the Client and to the execution of the Client's Order concerning Debt Securities or within Dual Currency Investment Transactions over-the-counter (beyond a regulated market, an alternative trading system, an organized trading platform).
2. The Client can grant the consent referred to in clause 1 through Citibank Online, in writing or by phone through Citiphone or Telephone Line. The Client's consent is a condition precedent for the provision of the Services mentioned in clause 1 above.
3. The Bank shall execute Orders in Debt Securities and within Dual Currency Investment Transactions by concluding on its account transactions with the Client being the ordering party, concerning Debt Securities and Dual Currency Investment Transactions.
4. When executing the Clients' Orders, the Bank shall fulfil the following conditions:
  - 1) ensures that the Orders are executed promptly and are thoroughly recorded and allocated;
  - 2) executes sequentially and promptly Clients' Orders concerning Debt Securities and Debt Securities unless the nature of a particular Order or current market conditions make the handling of the Orders in the above manner impossible or their execution would be in conflict with the Client's interest; and
  - 3) informs the Client being Retail Client of any and all major difficulties that might threaten the proper execution of the Client's Orders, forthwith when the Bank becomes aware of such difficulties.
5. The Bank shall accept and transmit the Orders concerning the purchase and repurchase, and other statements of will within Fund Participation Titles within the time limit stipulated in Article 31 sub-clause 3 of these Terms and Conditions.
6. The Bank shall accept and transmit each of the Client's Orders in an individual manner (no acceptance, combination and transmission of Clients' orders as one joint order).
7. Chapter II of these Terms and Conditions shall specify detailed conditions on which the Bank shall execute the Orders concerning Debt Securities and within Dual Currency Investment Transactions as well as on which the Bank shall accept and transmit the Orders concerning the purchase and repurchase of Fund Participation Titles.

## LIABILITY OF THE BANK

### ARTICLE 16

1. In connection with the Bank's failure to perform or the Bank's undue performance of any of its obligations under the Agreement and Transactions concluded on its basis, the Bank shall be liable to the Client for damage suffered by the Client, according to the general rules specified in the legal provisions.
2. The Issuer shall be liable for its obligations resulting from the Products being the subject-matter of the Transactions.
3. In the event that the Agreement is concluded by the Joint Holders, they shall be liable for effects of the execution of their, respectively, Orders or Instructions caused by their distinct decisions. If the execution of one Order or Instruction makes the execution of another Order or Instruction entirely or partially impossible, then the Bank may restrain from executing them until a written evidence is demonstrated that the Joint Holders who have placed such Orders or Instructions have formulated their common and coherent position, or until they have presented a respective valid court order issued by a competent court. If this is the case, the Bank shall contact the Joint Holders immediately.
4. Foreign legal provisions or market regulations applied in the venue in which Foreign Securities have been issued or in the venue in which they have been dematerialised, or in which they are registered in the System, may impose specified obligations on the Bank or entities which act on its behalf, concerning the custody of Foreign Securities for the Client or the Client's possession of Foreign Securities. Such provisions or market regulations may introduce restrictions other than those applied in the territory of the Republic of Poland or may require that Clients for whom the Foreign Securities are recorded in the Register take up specified activities.

## COSTS, FEES AND COMMISSIONS AS WELL BENEFITS ACCEPTED FROM THIRD PARTIES

### ARTICLE 17

1. In connection with the rendered Services, the Bank shall collect fees and commissions from the Client according to the rules specified in the Table of Fees and Commissions.
2. In connection with the rendered Services indicated in:
  - 1) Article 1 clause 1 sub-clause 1 item a) of the Terms and Conditions, the Client shall cover costs of fees and commissions due and payable to the Funds and/or the Bank for the execution and acceptance of Orders in accordance with the provisions of the Fund's Articles of Association.
3. The information on current rates of the above-mentioned fees and commissions collected by the Funds shall be made available through Access Channels.



4. Notwithstanding the information on fees and commission contained in the Table of Fees and Commissions and accessible through Access Channels referred to in clause 3 above, in connection with the conclusion of the Agreements whereunder the Bank shall perform the Services, the Bank shall provide the information on all the costs and fees that the Client may incur as a result of the provision of such Services, taking into consideration investments in particular types/classes of financial instruments, the purchase or sale of which is possible within the Service ("Ex Ante Information on Costs"). The Bank shall provide the Clients with Ex Ante Information on Costs in the following manner:
- 1) in the form of general Ex Ante Information on Costs contained in the document titled "MiFID Information Brochure", provided to the Clients in a paper form or through another Durable Medium before the conclusion of the Agreement. Such general Ex Ante Information on Costs shall include:
    1. information on costs and fees related to the provision of a given Service,
    2. information on costs and fees related to a given type of financial instruments the Service refers to, and
    3. information on benefits accepted by the Bank from third partiesIn the general Ex Ante Information on Costs, the Bank shall present the Clients with an illustration of the cumulative impact of all the costs and fees on the return on investment, however the illustration is based on estimated costs and fees that may arise on a specified assumed amount of investment in a given financial instrument.
  - 2) In the case of the provision of the Service which consists in executing Orders on the Client's account concerning the purchase or sale of Debt Securities and in respect of the conclusion of Dual Currency Investment Transactions, as well as in connection with the Service of the acceptance and transmission of Orders to purchase and repurchase, and deliver other statements of will concerning Fund Participation Titles, the Bank, after the presentment of basic parameters of a potential Transaction but before the acceptance of the Order from the Client concerning the Transaction, shall deliver to the Client the following detailed Ex Ante Information on Costs:
    - a) information on costs and fees related to the provision of the Service that the Client will incur in connection with a potential Transaction;
    - b) information on costs and fees related to a given type of financial instruments the Service is associated with, to be incurred by the Client in connection with a potential Transaction; and
    - c) information on benefits accepted by the Bank from third parties in relation to a planned TransactionIn addition, within the detailed Ex Ante Information on Costs, the Bank shall present the Clients with an illustration of the cumulative impact of all the costs and fees on the return on a prospect Transaction, however the illustration is based on estimated costs and fees that may arise in connection with a Transaction planned by the Client in a fixed amount.
5. In connection with the provision of the Services, the Bank receives considerations from third parties. "MiFID Information Brochure" sets out the rules of accepting such considerations
6. In connection with the Bank's activity as an insurance agent of insurance companies, intermediating in concluding Investment-Linked Insurance Agreements, the Bank can receive commission-based remuneration from the insurance companies.
7. After the end of a calendar year, the Bank shall provide the Client with the annual information on all the costs and fees incurred by the Bank related to both the Services and financial instruments being the subject-matter of the Services and benefits accepted from third parties, if the Bank maintains a continuous relationship on the basis of the Agreement with a given Client throughout the year.
8. In the scope of Investment-Linked Insurance Agreements - the information on fees shall be presented by an insurance company in documentation delivered to the Client prior to the conclusion of an insurance contract.

## CLIENT DATA UPDATES

### ARTICLE 18

1. The Client shall promptly update any and all data at the Bank related to the provided Service.
2. In connection with the Services of the acceptance and transmission of Orders, the fact that the data have been updated at the Bank shall not mean that the data have also been updated at a Fund or an insurance company. For the purpose of updating data at a Fund or an insurance company, the Client shall place a separate Instruction in this regard.

## RULES OF SUBMITTING COMPLAINTS AND COMPLAINT HANDLING PROCEDURE. COMPETENT COURT

### ARTICLE 19

1. The Bank receives complaints and claims from Clients:
  - a) in writing - when submitted in person at a branch of the Bank during the Branch's business hours, or sent to the following address:

Biuro Obsługi Reklamacji i Zapytań Klientów (the Complaint and Customers' Enquiries Service Unit)  
Bank Handlowy w Warszawie S.A.  
ul. Goleiszowska 6  
01-249 Warszawa, or

sent to the electronic delivery service address of the Bank: AE:PL-51087-16873-WFBWS-31, entered in the electronic address base.
  - b) orally - by telephone via CitiPhone or in person for the record during the Client's visit at the Bank's branch
  - c) electronically - to the Bank's email address HYPERLINK „mailto:listybh@citi.com” listybh@citi.com, or via Citibank Online after logging in the "Contact" tab and on the website HYPERLINK „http://www.citihandlowy.pl” www.citihandlowy.pl, using the complaint form.Current contact details for submitting complaints and claims are available on the Bank's website (www.citihandlowy.pl).



2. Upon Client's request, the Bank will confirm that it has received a complaint or claim. Such confirmation will be drawn up in writing or otherwise as agreed with the Client.
3. The Client may file a complaint or claim by a representative authorized under a power of attorney granted in writing and with signature authenticated by a notary public or granted under a notarial deed, or granted by the Client at the Bank's Branch in writing in the presence of the Bank's employee.
4. The Bank's proceedings to accurately handle a complaint or claim shall be expedited if the Client files such complaint or claim promptly after formulating the reservations, unless such circumstance has no impact on how the complaint or claim is to be proceeded.
5. The Bank may request the Client to provide any additional information and documents required to handle a complaint or claim.
6. In order to effectively and swiftly handle a complaint or claim, it will be advisable to include in the complaint/claim: first name and last name, PESEL number or ID document number, a description of the event in question, an indication of the subject irregularity, the name of the employee who served the Client (or circumstances enabling their identification), and in case of a loss - an explicit determination of the Client's claim with respect to the irregularities that occurred, a signature in accordance with a signature specimen card kept by the Bank.
7. The outcome of the complaint or claim handling proceedings will be notified to the Client without delay, provided, however, that not later than within 30 days of receipt of the complaint by the Bank.
8. In especially complex cases, which make it impossible to handle a complaint or claim and to provide a reply within the time limit set out in item 7 above, the Bank, in the information provided to the Client, will:
  - a) explain the reason behind such delay,
  - b) specify the circumstances which need to be established for the purpose of handling the complaint,
  - c) determine the expected complaint or claim handling and reply date, which, however, must not be longer than 60 days of the date of receipt of the complaint or claim.
9. The Bank may reply to a complaint or claim:
  - a) in a letter sent to the Client's current mailing address,
  - b) by e-mail, at the Client's request, to the Client's e-mail address provided to the Bank.
- 10) If claims related to a complaint are not accepted, a Client has the possibility of appealing against the Bank's position presented in the reply to the Customer Service Team at Bank Handlowy w Warszawie S.A. to the address:

Citi Handlowy  
Zespół ds. Współpracy z Klientami (Customer Service Team)  
ul. Goleszowska 6, 01-260 Warszawa 42
11. The Bank shall inform the Client that they may opt for out-of-court procedures to settle disputes:
  - a) in the case of claims amounting up to PLN 12,000, by taking advantage of out-of-court resolution of disputes and initiate proceedings in accordance with the Regulation of Banking Consumer Arbitration before the Banking Arbitrator associated with the Polish Bank Association, website: <https://zbp.pl/dla-klientow/arbiter-bankowy> . The Bank advises that the Bank's participation in out-of-court proceedings before the Banking Arbitrator is mandatory;
  - b) by submitting a request for consideration of the matter to the Financial Ombudsman or take advantage of out-of-court settlement before the Financial Ombudsman, the Financial Ombudsman website: <http://rf.gov.pl>. The Bank advises that the Bank's participation in out-of-court proceedings before the Banking Arbitrator is mandatory;
  - c) by taking advantage of out-of-court resolution of disputes before the Arbitration Court at the Polish Financial Supervision Authority, in accordance with its rules, website: HYPERLINK „[https://www.knf.gov.pl/dla-konsumenta/sad\\_polubowny/informacje\\_ogolne](https://www.knf.gov.pl/dla-konsumenta/sad_polubowny/informacje_ogolne)” [https://www.knf.gov.pl/dla-konsumenta/sad\\_polubowny/informacje\\_ogolne](https://www.knf.gov.pl/dla-konsumenta/sad_polubowny/informacje_ogolne). The Bank consents to the participation in the proceedings concerning out-of-court settlement of consumer disputes.
12. Before deciding on submitting a dispute to arbitration you must read the Rules of that court and the schedule of fees.
13. The Client has the right to bring an action against the Bank to a common court competent for the Bank's registered office. Proprietary claims against the Bank may be brought to the court of the district in which the main office of the Bank or its department are located if given claim is associated with the activity of this office or department.
14. Claims for the conclusion of an agreement, for determining its content, for an amendment of the agreement or for determining that such an agreement exists, for its performance, termination or annulment, as well as for compensation for non-performance or undue performance of the agreement can be brought to the court competent for the place of its performance.
15. Any and all opinions, suggestions and comments concerning the services provided by the Bank can be submitted to the Bank's Customer Advocate to the following address:

Bank Handlowy w Warszawie S.A.  
Rzecznik Klienta [Customer Advocate]  
ul. Traugutta 7/9  
00-067 Warszawa  
[rzecznik.klienta@citi.com](mailto:rzecznik.klienta@citi.com)

16. In the event that the Client submits a complaint concerning the Client's participation in a Fund or the Investment-Linked Insurance Agreement, the Bank shall pass the complaint on for consideration by a respective Investment Company or insurance company if and when the reason behind such complaint does not concern the Service provided by the Bank. In this regard, the complaint shall be considered according to the procedure as defined respectively in regulations concerning the Client's participation in Funds or general conditions of insurance. The Bank shall notify the Client of delivery of the complaint for consideration to a respective Fund or insurance company.

## TERM OF THE AGREEMENT. TERMINATION OF THE AGREEMENT

### ARTICLE 20

1. The Agreement with the Bank shall be concluded for an indefinite term.
2. The Agreement can be terminated upon a 30-day notice of termination by any of the Parties, calculated from the day, on which the Client submitted a statement on termination of the Agreement, drawn up in writing in order to be valid and in the case of the termination of the Agreement by the Bank - from the day, on which the statement on termination of the Agreement, drawn up in writing in order to be valid, was delivered to the Client.
3. The Bank shall terminate the Agreement only for important reasons, namely:
  - 1) the Bank ceases to provide the Services;
  - 2) the Client no longer fulfils the conditions necessary to execute the Agreement, specified in the Terms and Conditions.

## AMENDMENT OF TERMS AND CONDITIONS

### ARTICLE 21

1. The Bank reserves the right to implement amendments to the Terms and Conditions in the following cases:
  - 1) change of legal regulations affecting the provisions of the Terms and Conditions;
  - 2) change in the scope, manner or form in which the Bank carries out actions covered by the Terms and Conditions, insofar as those changes do not violate Client's interests.
2. The Bank shall inform the Customer of any amendments to the Terms and Conditions before such amendments become effective. The notification of an amendment of the Terms and Conditions or new Terms and Conditions shall be provided to the Client on the Durable Medium, by electronic mail to the last known address indicated by the Client being the Primary E-mail Address or in writing to the last known address indicated by the Client as a mailing address for the needs of the Account, and if the Client holds a Credit Card only - to the Client's mailing address indicated by the Client for the needs of the Credit Card. The amendments shall be binding for the Client from their effective date specified by the Bank, unless the Client submits a notice of termination of Agreement within 14 days of receipt of notice on the amendments to the Terms and Conditions or on new Terms and Conditions. The Agreement shall terminate upon the lapse of 30 days from the delivery of the notice of termination. During the notice period, the current unchanged Terms and Conditions are being applied.

### ARTICLE 22

1. Unless these Terms and Conditions or legal provisions stipulate otherwise, any correspondence related to the Services prepared by the Bank shall be delivered by letter to the last known address indicated by the Client as a mailing address for the needs of the Account, and if the Client holds a Credit Card only - to the Client's mailing address indicated by the Client for the needs of the Credit Card or the last address indicated by the Client being the Primary E-mail Address or through Citibank Online.
2. PIT8C returns shall be sent to the Client's mailing address however the Client who has entered into the framework agreement with the Bank on the execution of Orders to purchase or sell Debt Securities, shall provide the address of residence.

## DEATH OF THE CLIENT

### ARTICLE 23

1. Upon the death of the Client, the Agreement signed with the Client under which a Service is being performed shall expire. In the event that several Joint Holders are the party to the Agreement, the Agreement shall only expire in relation to the late Joint Holder.
2. Upon the death of the Client, the Account or the Register shall be closed by delivering the Securities under custody or recorded on an indicated Account or in the Register to heirs in accordance with their Instruction, after the heirs have presented respective documents in accordance with the applicable legal provisions.
3. By the time the heirs have submitted a respective Instruction, the Bank shall keep in custody or record the Securities purchased by the Client and being the subject-matter of the Services performed for the Client.
4. In the case of Dual Currency Investment Transactions, upon the death of the Client, the Agreement shall be terminated and the concluded Transactions shall continue in accordance with their respective provisions. After the completion of Dual Currency Investment Transaction, sums of money shall be disbursed in accordance with the heir's Instruction submitted to the Bank's Branch.

## TAX AND REPORTING RESPONSIBILITIES

### ARTICLE 24

1. The use of the Services, specifically the placement, conclusion and settlement of the Transactions may be burdened by liabilities and responsibilities of fiscal or reporting nature. The Bank shall not be authorized to determine, in due diligence, if and what personal obligations of legal and tax nature arise in respect of the Client. Therefore the Bank shall not analyze the Clients' personal situation from the point of view of tax or reporting obligations they are subject to, related to the use of the Services and the concluded Transactions. Such an analysis shall constitute legal or tax advice and the Bank is not authorized to provide such services.
2. The Bank shall however be authorized to prepare necessary returns, statements, tables, tax information or other declarations which refer to the Accounts or the Products and the submission of which constitutes the Bank's obligation which stems from the legal provisions. The Client shall deliver information and documents to the Bank necessary to submit such returns, statement, tables, tax information and other declarations.
3. In relation to the Service of the execution of Orders on the Client's account pertaining to the purchase or sale of Debt Securities, taxes on capital gains (including interest) shall be borne by the Client. The Bank shall collect a tax due only if the obligation to collect such tax is expressly indicated in the provisions of the Polish law or agreements on avoidance of double taxation binding on Poland, applicable in this respect.

## FINAL PROVISIONS

### § 25

#### Communication with the Client

1. The Bank may send information to the Client on the Products held in the Investment Portfolio, including information concerning the structure of Investment Portfolio and balances of the Products in such Portfolio. All the information shall be sent in the form of reports at least annually, to the address indicated by the Client as a mailing address for the needs of the Account, and if the Client holds a Credit Card only - to the Client's mailing address indicated by the Client for the needs of the Credit Card, to the Primary Email Address or through Citibank Online. The information concerning the scope of the Products covered by a respective report shall each time be indicated in the report. Such report may also include balances in Accounts held by the Client.
2. When the reports specified in clause 1 are delivered through Citibank Online, the Bank may advise the Client of the fact of sending a respective report to the last known Primary E-mail Address indicated by the Client.
3. Notwithstanding the periodical statement referred to in clause 1, the Bank may display the information on the Products held in the Client's Investment Portfolio, transactions, and the structure of the Portfolio in Citibank Online service.
4. The information specified in clause 1 concerning the Funds, investment-linked insurance Products shall be delivered on the basis of data received from a Fund(s), insurance company(ies).
5. From time to time, the Bank may send the information related to a Service being performed, to the Client's Primary E-Mail Address.
6. The Bank reserves the right to communicate with the Client by short text messages SMS and/or messages sent to the Primary Email Address as part of the Messages.
7. The Service Messages shall be activated at the Client's request.
8. The Bank may send the following information to the Client in the form of SMS or electronic messages, or through Citibank Online:
  - a) expiry of the Client's Profile,
  - b) change in the Investment Portfolio balance,
  - c) current level of the price or a change in the price of a Product indicated by the Client (e.g. prices of units of a given Fund).
9. The detailed scope of information which can be sent to the Client on a daily basis in the form of SMS messages and/or electronic messages to the Primary Mobile Telephone Number and/or the Primary E-Mail Address indicated by the Client, shall be presented to the Client whenever Messages settings are activated or modified.
10. The Client may resign from the service Messages at any time.
11. In order to ensure data confidentiality, the Client shall not make the Client's mobile phone or electronic mail available to unauthorized persons.
12. The services specified in clauses 1, 3, 5, 6 and 8 can only be used if the Client has fulfilled minimum technical requirements, i.e. the Client has access to an electronic device with access to electronic mail, the Internet network and also has the possibility to open pdf files.
13. In special cases that influence the security or stability of the system used by the Bank, the Bank shall have the right to carry out maintenance works which may hinder or disable the Client from using the service Messages. Dates of such works and their estimated duration will be published on the website of the Bank prior to the commencement of works.
14. The Client is expected to ensure that free space is left in the Client's mailbox so that the messages sent by the Bank as part of the service provided through electronic mail could be received.
15. The Bank informs its Clients that the use of electronic mail, or online data transmission methods, entails risk of unauthorized access to provided data in the case of their acquisition, altering the content of the data being sent, loss of confidential nature of the data being provided, or delays in sending data, resulting from failure of transmission systems or their inefficiency as well as other negative effects beyond the Bank's control.

16. The Bank reserves its right to contact the Client by telephone, short text messages SMS, email messages or electronic messages within Citibank Online to the Primary Mobile Telephone Number and/or the Primary E-Mail Address indicated by the Client, specifically in situations when certain problems occur related to the execution of the Client's Instruction or Order, or in connection with the complaint handling process.

#### **Telephone conversation and correspondence registration**

17. The Bank shall
  - 1) record and file documents, recordings and other carriers of information developed or received in connection with the provided Services and
  - 2) draw up on the Durable Medium, minutes and reports, take notes from conversations between the Client or a potential Client and the Bank's representative.
18. The Bank shall record telephone conversations and electronic correspondence to the extent stipulated in the legal provisions, related to activities which might result in the provisions of the Services of the execution of Orders and the acceptance and transmission of Orders referred to in these Terms and Conditions even if as a result of such conversations or correspondence such Services are not actually provided.
19. The Bank informs herein that a copy of recorded conversations with the Client and correspondence with the Client shall be accessible at the Client's request throughout five years and at the request from the Polish Financial Supervision Agency, throughout seven years.
20. All the records of telephone conversations and communications with the Client may be used as evidence. At the Client's request, the Bank shall provide the Client with a copy of the minutes, report or note referred to in clause 17 sub-clause 2 and clause 18 above.

#### **Miscellaneous**

21. The Polish law shall govern the relations between the Client and the Bank before the conclusion of the Agreement and the Polish law shall govern the the Agreement and the relations between the Bank and the Client in the performance of the Agreement.
22. Disputes, if any, arising from the Agreement may be settled in out of court proceedings, in accordance with the Rules of the Banking Consumer Arbitration, by a Banking Arbitrator at the Polish Bank Association, or by the Financial Ombudsman in accordance with the Act of 5 August 2015 on claims handling by financial market entities and on the Financial Ombudsman or before the arbitration court operating at the Polish Financial Supervision Authority, in accordance with its rules. Before deciding on submitting a dispute to arbitration the Client should read the Rules of that court and the schedule of fees. Further information about the arbitration court can be found at: [www.zbp.pl](http://www.zbp.pl) and [www.knf.gov.pl](http://www.knf.gov.pl).
23. The Bank shall provide the Services to its Client in the Polish language. Polish shall be the language, in which the Clients can contact the Bank. All documents provided to the Clients by the Bank shall be drawn up in Polish. The Bank can, at the Client's request, communicate in a language different than Polish and can provide the Clients with selected documents or information also in other languages (usually in English).
24. The Bank has entrusted a third party with the performance of the obligations within the delivery and maintenance of Citibank Online platform technology systems necessary to service operational processes related to the provision of the Services through Citibank Online.
25. For the avoidance of any doubts, the Parties to the Agreement shall have a contractual right to withdraw from the Agreement.

### **ARTICLE 26**

1. Any Securities recorded or kept in custody by the Bank for the Client shall be protected according to applicable laws and regulations, in particular by (i) separating them from the Securities of the Bank and the Securities of other Clients and (ii) keeping their detailed records,
2. The Bank, being a public company, shall publish its quarterly financial statements which are then made available to the general public through the Polish Financial Supervision Authority and on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)).
3. In the case of the Service of the acceptance and transmission of Orders to purchase and repurchase, and deliver other statements of will concerning Fund Participation Titles - valid information on a Fund and Participation Titles is contained in Information Prospectus released by a given Fund on a website of its Management Company and the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)) or at the Bank's Branch.

## CHAPTER II DETAILED RULES OF THE PROVISION OF SERVICES OF EXECUTING ORDERS AND ACCEPTING AND TRANSMITTING ORDERS

### ARTICLE 27

Chapters II and III of the Terms and Conditions contain detailed terms and conditions of the provision of the Services by the Bank which consist in accepting and transmitting Orders, executing Orders by the Bank as well as maintaining the Accounts and Registers. The provisions of Chapters II and III can modify, extend or waive the general rules specified in Chapter I of the Terms and Conditions.

### Part I. The Service of the acceptance and transmission of Orders to purchase and repurchase, and other statements of will concerning Fund Participation Titles

### ARTICLE 28

1. The Bank shall provide the Service of the acceptance and transmission of Orders to purchase or repurchase Fund Participation Titles on the conditions set out in these Terms and Conditions and in accordance with the provisions of the Articles of Association of a given Fund, Information Prospectus or issue prospectus of a given Fund.
2. The Clients' rights and obligations ensuing from their participation in the Funds, specifically within the opening of joint Participants Registers, shall be specified in the provisions of the Articles of Association of the Funds that relate to the Orders or other Instructions placed by the Clients. In the event of inconsistencies between the Terms and Conditions and the Articles of Association of a given Fund as regards relations between the Fund and the Client, the provisions of the Articles of Association shall be binding to the Client.
3. The Service shall concern only those Funds which have entered into a respective agreement with the Bank. The list of such Funds shall be made available on the Bank's websites, by CitiPhone and at the Bank's Branches. An amendment of the list shall not result in an amendment of the Terms and Conditions or the Agreement.
4. The List of Funds which are in the Bank's offer shall also specify the availability of particular Funds to the Clients who are not Polish residents, and it shall be specified in accordance with the regulations binding to a given Fund or the rules of distributing Fund Participation Titles set out by a given Investment Company.
5. In the framework of the Service the Client can place the following Orders and Instructions:
  - 1) Order to open Participant Register (the first order to purchase Participation Titles),
  - 2) Order to Purchase Participation Titles when the Participant Register has already been opened - through the Bank - in a given Fund,
  - 3) Order to repurchase Participation Titles,
  - 4) Order to convert Participation Titles,
  - 5) Instruction to change the Fund Participant's data,
  - 6) Other statements of will with respect to Participation Titles.
6. The Bank shall accept the Orders and Instructions referred to in clause 5 if the functionality of the Bank's operational system supports their acceptance. At the same time, the Bank reserves the right to introduce limitations in the acceptance of Orders and/or Instructions in accordance with the Articles of Association of a given Fund.

### JOINT ACCOUNT HOLDERS

### ARTICLE 29

In the case of a joint Account held by Joint Holders, the Service can be activated only and solely for that Joint Account Holder who enters into the Agreement. The remaining Joint Account Holders shall have no right to place the Orders or any other Instructions within the Service unless they enter into a respective Agreement.

### REGISTER OF PARTICIPANTS

### ARTICLE 30

1. The use of the Service shall require that the Register of Fund Participants be opened through the Bank. The Orders and other Instructions concerning the Client's possession of Registers of Fund Participants not opened through the Bank shall be placed by the Client only if the Client knows the Register of Fund Participants number or if such Registers of Fund Participants have been or will be assigned to the Bank, or if the Bank launches this type of Service, by displaying proper information in this regard on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)) and at the Bank's Branches.
2. So that the joint Register of Fund Participants could be opened, if allowed by the Articles of Association of a given Fund, the Agreement shall be entered into individually by each of the holders of the joint Register of Fund Participants.

## DETAILED RULES OF PLACING ORDERS

### ARTICLE 31

1. The Bank shall accept the Order concerning the purchase of Fund Participation Titles placed by the Client if the Client has duly got familiar with Key Information for Investors, Information Prospectus, Articles of Association or terms and conditions of issue, or another document drawn up by a Fund in connection with Participation Titles being sold, and if the Client has submitted a statement in which the Client confirms that the Client has duly got familiar with a respective document.
2. Upon accepting and transmitting orders, the Bank shall act in the best interest of the Client in accordance with the provisions of the Best Execution Best Execution Policy and the requirements of the applicable legal provisions.
3. Unless the Parties agree otherwise, the Client's Orders and Instructions placed to and accepted by the Bank shall be transmitted with no delay to a respective Fund for execution on dates envisaged in such Fund's regulations.
4. The Client's placement of the Order or an Instruction shall not be tantamount to the acceptance or execution thereof. The Bank's duty shall be to accept and transmit duly the Order or Instruction placed by the Client to a Fund.
5. The Orders and Instructions shall be transmitted to and executed by the Fund in accordance with the provisions of Articles of Association or Information Prospectuses of those Funds the Order or Instruction is related to.
6. The Bank shall accept and transmit Orders if they contain a minimum of:
  - 1) data which allow the bank to identify the Client unambiguously,
  - 2) details of the Fund the Order is related to,
  - 3) Order placement date and hour,
  - 4) type of Order,
  - 5) value of Order expresses as an amount or the number of Participation Titles,
  - 6) Client's signature - when the Order is being placed in writing,
  - 7) Identification Code - when the Order is placed by Mobile Application or Citibank Online,
  - 8) oral confirmation by the Client - when the Order is placed by Telephone Line or CitiPhone.

## PAYMENTS RELATED TO PLACED ORDERS

### ARTICLE 32

1. If the Order is placed to purchase Fund Participation Titles within the Service, the Client shall ensure that funds required to execute the Order are paid in to a respective Fund's account.
2. Payments on account of Fund Participation Titles shall be received in the form of:
  - 1) transfer to a respective Fund's account from the Client's Account;
  - 2) debit entry in the Client's Account maintained by the Bank;
  - 3) transfer to a respective Fund's account from the Client's account maintained by another bank if this procedure ensues from the Fund's Articles of Association or Information Prospectus.
3. In the event that the Order is being placed in a currency other than the Polish zloty, the Client shall procure funds in a respective currency specified in the Order.
4. The amount for which Participation Titles shall be purchased shall not be lower than the minimum amount of an investment in a given Fund specified in the Articles of Association or Information Prospectus of a respective Fund. In the event of the Order to converse/exchange, the amount for which Participation Titles shall be purchased in a target sub-fund obtained from the conversion/exchange shall not be lower than the minimum amount of an investment in a given target sub-fund specified in the Articles of Association or Information Prospectus of a respective sub-fund.

## TRANSMISSION OF ORDERS FOR EXECUTION

### ARTICLE 33

1. The Bank shall transmit the Orders and Instructions placed by the Client to respective Funds for execution according to the rules specified in the Articles of Association and Information Prospectuses of respective Funds.
2. In the event that the Order to purchase Participation Titles is funded by debiting an account other than the Account, the Bank shall not verify whether the Client has actually provided funds in an amount sufficient to execute the Order to a bank account of a respective Fund.
3. In order to execute the Client's Orders and Instructions, the Bank shall provide the Funds with the Participant's/Participants' data, including personal data necessary to provide the Service.
4. Confirmations of Order execution shall be sent to the Client by transfer agents acting by the Funds' order.

## PROVISION OF INFORMATION ON ORDER AND PARTICIPATION TITLE VALUATIONS

### ARTICLE 34

1. Through Access Channels, the Client may obtain (depending on the functionality of a given Access Channel) the following types of information:
  - 1) balance in Participant Registers,
  - 2) history of placed Orders and other Instructions,
  - 3) history of Transactions executed on the basis of Orders placed by the Client.
2. The information on the valuations of Fund Participation Titles held by the Client in Participant Registers assigned to the Bank shall be provided at the Client's request, on the basis of the values of Participation Titles and the balance in the Register of Fund Participants of a given Client, obtained by the Bank from a given Fund.
3. Also the Funds' Articles of Association and Information Prospectuses set out rules of informing the Client in matters concerning Orders.

## EFFECTS OF AGREEMENT TERMINATION

### ARTICLE 35

The termination of the Agreement shall not change the relation established between the Client and a Fund. Specifically, Participation Titles purchased by the Client in the Funds shall be recorded in the Register of Participants kept for the Client. The Client shall acknowledge herein that as a result of termination of the Agreement the Bank will not be able to render the Services for the Client.

## Part II. Service of the execution of Orders concerning Debt Securities

## COMMON PROVISIONS

### ARTICLE 36

1. The Bank shall render the Service of the execution of Orders to purchase or sell Debt Securities by concluding own Transactions with the Client.
2. The framework agreement on the execution of Orders to purchase or sell Debt Securities shall constitute the basis for the Bank's provision of the Service of the execution of Orders to purchase or sell Debt Securities.
3. The Agreement shall only be concluded by the Client being the Polish resident. Taking into consideration the fact that the Service of the execution of Orders to purchase or sell Debt Securities is provided by the Bank only to the Clients who hold the Polish resident status, the Client is expected to notify the Bank forthwith of the loss of the Polish resident status by the Client or the receipt of citizenship of a country other than the Republic of Poland.
4. The conclusion of the framework agreement on the execution of Orders to purchase or sell Debt Securities shall mean neither to the Bank nor the Client the obligatory conclusion of any Transaction in Debt Securities.
5. The Bank shall provide the Service of the execution of Orders to purchase or sell Debt Securities for the Client on condition that the Bank has entered into the Agreement with the Client on the provision of an investment advisory service. The Bank informs herein that the conclusion of the Agreement on the provision of an investment advisory service shall be possible without concluding the Agreement on the provision of the Service of execution of Orders to purchase or sell Structured Notes but the provision of the Service of execution of Orders to purchase or sell Structured Notes shall not be possible without concluding the Agreement on the provision of an investment advisory service. The Bank shall provide the information on costs and fees related to the above Services before the bank commences to provide such Services.

## RULES OF EXERCISING JOINT HOLDERS' RIGHTS

### ARTICLE 37

1. Subject to the provisions of clause 4 below, the party to the Agreement shall be only one person or several persons jointly however in the case of the Service which consists in executing Orders to purchase or sell Debt Securities, all such persons shall be Joint Holders of the same Account which is to be used for settling the Transactions.
2. If the Party to the Agreement are several persons acting jointly, the Joint Holders shall authorize each other regarding the individual placement of Orders and Instructions related to a respective Service by each of them separately.
3. The Joint Holders shall be liable jointly and severally for any and all activities taken up in relation to the Agreement, including for the Orders and Instructions being placed.
4. With effect from 3 January 2018, the Bank shall enter into the Agreement with one individual Client only.

## PLACEMENT OF ORDERS AND CONCLUSION OF TRANSACTIONS

### ARTICLE 38

1. The following documents shall govern the legal relation between the Parties, specifically by defining rules of placing Orders and concluding and settling the Transactions which are the subject-matter of the Orders concerning Debt Securities:
  - 1) Framework agreement on the execution of Orders to purchase or sell Debt Securities,
  - 2) the Terms and Conditions,
  - 3) Order to purchase or sell a Debt Security, and
  - 4) when the Order is related to a Structured Note - the document titled „Information for the Client“ which contains detailed conditions of subscription for a given Structured Note.
2. The general information on Structured Notes in the Bank's offer which can be the subject-matter of the Order to purchase can be obtained at the Bank's Branches.
3. Orders concerning the sale of Debt Securities shall be placed only on Working Days from 09.00 a.m. to 04.00 p.m.

### ARTICLE 39

1. Orders to purchase or sell Debt Securities shall contain the following elements:
  - 1) Ordering Party's data to an extent required for the unambiguous identification of the Ordering Party,
  - 2) Type and number of Debt Securities being the subject-matter of the Order,
  - 3) Transaction Type (purchase or sale),
  - 4) denomination of Debt Securities,
  - 5) Gross Price,
  - 6) Net Price,
  - 7) Transactional Value,
  - 8) Nominal value
  - 9) Number of Financial Instruments
  - 10) Accrued Interest Amount (if any),
  - 11) Transaction Day,
  - 12) Transaction Settlement Day, Account number for the settlement of the Transactions (however the indicated Account number will also be used to settle all hitherto Transactions concluded by the Client in the purchase of Debt Securities in a given currency),
  - 13) Client's or the Attorney's signature for Orders having written form.
2. Notwithstanding any other provisions of the Agreement, the Bank shall proceed to the execution of the Order to purchase Debt Securities on condition that:
  - 1) funds in the Client's Account are in an amount not lower than the Transactional Value at the moment of placing the Order. Upon placement of the Order, funds in an amount equal to the Transactional Value shall be stopped by the Bank until the Transaction to purchase has been settled and
  - 2) fees and commission due from and payable by the Client according to the Table of Fees and Commissions have been paid.
3. Notwithstanding any other provisions of the Agreement, the Bank shall proceed to the execution of the Order to sell Debt Securities on condition that:
  - 1) the Client holds an adequate number of Debt Securities the Order is related to in the Register or on the Account at the moment of placing the Order. Upon placement of the Order to sell, Debt Securities the Order is related to shall be blocked by the Bank in a respective Register or on the Account,
  - 2) fees and commission due from and payable by the Client according to the Table of Fees and Commissions have been paid.
4. The Bank shall confirm to the Client the acceptance of the Order to purchase or sell a Debt Security in the form of written Order Confirmation - when the Client has placed the Order in a written form. Upon the Bank's acceptance of the Client's Order, the Parties shall conclude the Transaction and the Bank shall undertake to execute the Order according to the rules set out in these Terms and Conditions and the applicable legal provisions.
5. The Client shall verify the received Order Confirmation immediately and in the case of any inconsistencies the Client shall contact the Bank in this regard.

### ARTICLE 40

1. For the purpose of executing the Order to purchase Structured Notes, the Bank shall accept the Orders to purchase only in the subscription term set by the issuer and shall place at the issuer's one subscription for the number of the Structured Notes resulting from the Clients' Orders.
2. In the event that the Bank accepts the Order and the Bank's counterparty fails to provide duly Debt Securities on the day indicated in the Order as the Transaction Settlement Day, the Bank shall take up activities to procure the delivery of Debt Securities on the closest possible day. However, if the Order cannot be executed and the Transaction cannot be settled within 10 Working Days from the Transaction Settlement Day indicated in the Order, then the Bank shall return the Transactional Value to the Client (if paid in) or other amounts paid in by the Client on account of the Client's obligations



under the Transaction, or in the situations specified in the Agreement, the Bank shall release the funds earlier blocked in the Account increased by Interest computed in accordance with the interest rate applicable at the Bank on the day of return of the funds on cash accounts in a given currency, for cash accounts – Personal Account.

3. On the basis of the placed Order, the Bank shall take efforts to execute the Order acting in the best interest of the Client in accordance with the provisions of the Best Execution Policy. However the placement of the Order shall not guarantee that the Order concerning Debt Securities shall be executed and settled. Subject to other provisions specified in the Agreement, the Bank shall not proceed to the execution of the Order to sell a Debt Security designated in the Order if the sale of the type and number of Debt Securities designated in the Order is not possible at the same price as the price designated in the Order or at a higher price.
4. The Bank shall have the right not to execute the Order if the execution is not possible to due to considerable changes in market conditions, i.e. in the case of moratorium on financial markets, suspended quotations in financial instruments of the issuer of a Debt Security, the issuer's bankruptcy, and the execution would infringe the Client's interest given such conditions. The Bank shall have the right not to execute the Order to purchase Debt Securities if as a result of a failure to raise the minimum amount by the issuer, the issue of Debt Securities is not organized. In the above situations, the blocked Debt Securities shall respectively be released or the deposited funds shall be returned to the Client.

## EXECUTION OF ORDER AND SETTLEMENT OF TRANSACTION

### ARTICLE 41

1. The Client's Order to purchase or sell Debt Securities shall be considered to be executed:
  - 1) in the case of Foreign Securities, including Structured Notes – on recording (for the Order to purchase) or deregistering (for the Order to sell) such Securities in the Auxiliary Account
  - 2) in the case of Debt Securities other than those indicated in sub-clause 1) – on deregistering them on the Securities Account – for the Client's Order to sell.
2. On the basis of respective evidence obtained from Foreign GSD which maintains the Auxiliary Account, the Bank shall make respective entries concerning Foreign Securities to the Register and shall debit (for Orders to purchase) or credit (for Orders to sell) the Client's Account with an amount equal to the Transactional Value obtained from the Order.
3. In the case of the Debt Securities referred to in clause 1 sub-clause 2) above, at the moment of deregistering (for Orders to sell) such Securities on or from the Account, the Bank shall credit (for Orders to sell) the Client's Account by an amount equal to the Transactional Value obtained from the Client's Order.
4. To the extent permitted by the applicable legal provisions, the Client may place the Instruction to move Foreign Securities from the Register to the Client's Securities Account maintained by another entity authorized to maintain Securities accounts, however the Client shall indicate the Client's Securities account maintained by an authorized entity which settles its balances through Foreign GSD acceptable to the Bank. An Instruction form can be obtained at the Bank's Branch.

## ORDER EXECUTION CONFIRMATION

### ARTICLE 42

1. The Bank shall draw up a Confirmation of the execution of the Order to purchase or sell Debt Securities. The Bank shall send it to the Client immediately after the Order has been executed.
2. The Client is expected to verify the received Order Execution Confirmation immediately and in the case of any inconsistencies the Client shall contact the Bank in this regard.

## CONFIRMATION OF ESTABLISHED SECURITY

### ARTICLE 43

1. At the Client's request, the Bank shall issue a Confirmation of Security. An Instruction form for issuing a Confirmation of Security can be obtained at the Bank's Branch.
2. The Bank shall charge a fee for the issue of a Confirmation of Security in accordance with the Table of Fees and Commissions.
3. The Parties agree that without the Bank's consent, the Client shall not establish any security on Debt Securities recorded in the Registers or on the Accounts.
4. The Client shall authorize the Bank in the Agreement and in a separate power of attorney granted to the Bank, to take up the following activities, at the Bank's discretion and after delivering a request for payment to the Client, with a view to securing the Bank's claims arising from fees, commissions and other claims receivable by the Bank for the performance of the Framework Agreement on the execution of Orders to purchase or sell Debt Securities:
  - 1) blocking a respective number of Debt Securities corresponding to the amount of debt until the Client has satisfied the above claims;
  - 2) selling a respective number of Debt Securities to satisfy the above claims by use of the proceeds; or
  - 3) satisfying its claims obtained from Debt Securities up to a debt amount.

## SPECIFIC PROVISIONS CONCERNING STRUCTURED NOTES

### ARTICLE 44

The Client can place the Orders to purchase Structured Notes in writing at the Bank's Branch or in electronic form by Mobile Application. Upon placement of the Order at the Bank's Branch the Client shall submit the signed by the Client "Information for the Client" which outlines terms and conditions of Structured Note, together with the Order. Upon placement of the Order using Mobile Application, the Client shall confirm that they have got familiar with and accept the "Information for the Client".

### ARTICLE 45

The Client may cancel the Order to purchase a Structured Note in the subscription term but not later than on the day on which the Bank concludes a transaction with the Issuer concerning the purchase of Structured Notes subscribed for by the Clients provided that the Client has placed a respective written Instruction at the Bank's Branch in this regard. An Instruction form for use in the case of the cancellation of the Order to purchase Structured Notes in the subscription term can be obtained at the Bank's Branch. The document "Information for the Client" which describes thoroughly conditions for a given Structured Note shall each time contain the information concerning the day on which the Bank shall conclude a transaction with the Issuer in the purchase of subscribed for Structured Notes.

## Part III. Dual Currency Investments

### SERVICE

### ARTICLE 46

1. The Service of the execution of Orders to the extent of conclusion of Dual Currency Investment Transactions shall only be provided on condition that:
  - 1) the Parties have concluded the Dual Currency Investment Framework Agreement;
  - 2) the Client holds the Account which allows the Bank to maintain an account for the Base Currency and an account for the Alternative Currency;
2. The Bank shall conclude Dual Currency Investments on the Bank's own account as a result of the execution of the Order to commence a Dual Currency Investment for the Client, according to the rules set out in the Terms and Conditions and the Agreement. The Agreement shall be concluded with only one Client.
3. In connection with the provision of the Services, the Bank:
  - 1) shall not provide the service of accepting and transmitting Client's Orders, and
  - 2) shall not provide an investment advisory service and any information or opinions concerning terms and conditions of the Transaction shall not constitute investment advice on the part of the Bank,
4. The conclusion of the Dual Currency Investment Framework Agreement shall mean neither to the Bank nor the Client, the obligatory conclusion of any Dual Currency Investment Transaction.

## EXECUTION OF ORDER AND CONCLUSION OF TRANSACTION

### ARTICLE 47

1. For the purpose of concluding a Dual Currency Investment Transaction the Client is required to place the Order to Commence a Dual Currency Investment at the Bank's Branch or through Remote Access Channel made available to the Client by the Bank. The Order to Commence a Dual Currency Investment shall contain the following elements:
  - a) Investment Amount,
  - b) Base Currency,
  - c) Alternative Currency,
  - d) Dual Currency Investment Commencement Day,
  - e) Dual Currency Investment Settlement Day,
  - f) Dual Currency Investment Completion Day,
  - g) Interest Rate on Dual Currency Investment,
  - h) Exchange Rate,
  - i) Client's or the Attorney's signature for Orders having written form.
2. The Order to Commence a Dual Currency Investment placed through Citibank Online shall not require the Client's designation of the Interest Rate or the Bank's commission as these elements are generated automatically. In the case of Orders to Commence a Dual Currency Investment placed by Citiphone or Telephone Line, or at the Bank's Branch, the Interest Rate on a Dual Currency Investment and the Bank's fee shall be agreed on by the Bank and the Client and next they shall be indicated in the contents of the Client's Order.
3. A Dual Currency Investment Transaction shall be concluded in the following situations:
  - 1) if the Client places the Order to Commence a Dual Currency Investment at the Bank's Branch in writing - upon the Bank's acceptance of the Order to Commence Dual Currency Investment placed by the Client, which takes place at the moment of accepting such Order at the Bank's Branch for execution;
  - 2) if the Client places the Order to Commence a Dual Currency Investment by Citiphone or Telephone Line - at the moment of delivering consistent statements of will by the Parties, which is considered as the approval of all the terms and conditions of Dual Currency Investment Transaction.

- 3) if the Client places the Order to Commence a Dual Currency Investment by Citibank Online - upon the Bank's acceptance of the Order to Commence a Dual Currency Investment placed by the Client in electronic form, by confirming the acceptance of such Order for execution by means of a respective message in Citibank Online.
4. The Bank shall not be held liable for any damage caused to the Client as a result of actions taken up in compliance with the Client's instruction on the basis of the Order to Commence a Dual Currency Investment placed according to the rules set out in the Terms and Conditions unless such damage results from circumstances for which the Bank is held liable.
5. In accordance with the conditions set in the Order to Commence a Dual Currency Investment and the Agreement, the Client shall ensure that an amount necessary to commence a given Dual Currency Investment is made available on the Account on the Dual Currency Investment Commencement Day. In the event that on the Dual Currency Investment Commencement Day the amount necessary to commence a Dual Currency Investment is not made available on the Client's Account, the Bank shall refuse to conclude the Dual Currency Investment Transaction.
6. The Bank may submit to the Client, via the Remote Access Channel, information on the terms and conditions of a proposed Dual Currency Investment Transaction. Such information shall not constitute an offer and the Bank shall not be obliged to execute the Dual Currency Investment Transaction on the terms and conditions presented in such information as long as the Bank has not accepted the Client's Order to Commence a Dual Currency Investment Transaction. In particular, in the event of a change of market conditions, the Bank shall be entitled to present to the Client new or modified information concerning the terms and conditions of the proposed Dual Currency Investment Transaction, which shall replace the information provided previously.

## CONFIRMATION OF ORDER EXECUTION ARTICLE 48

1. The Bank shall draw up a Confirmation of Order Execution and of the conclusion of each of the Dual Currency Investment Transactions. The Bank shall send the Confirmation to the Client immediately after the Transaction has been concluded.
2. To Confirmations of Order Execution the following provisions shall apply:
  - 1) Confirmation of Order Execution and of the conclusion of a Dual Currency Investment Transaction can be drawn up and delivered to the Client according to the Client's instructions as a separate electronic document which does not require signatures, to the Client's Primary Email Address after the receipt of the Client's consent, or as a separate document in writing sent to the Client to the mailing address indicated for the Account.
  - 2) Forthwith after the receipt of the Confirmation of Order Execution, the Client verifies data contained in the Confirmation.
  - 3) In the case of inconsistencies between the Confirmation of Order Execution and terms and conditions of the concluded Dual Currency Investment Transaction, the Client shall notify the Bank of such inconsistencies in the manner prescribed in the provisions of Article 19 of the Terms and Conditions. If such inconsistencies in the terms and conditions contained in the Confirmation of Order Execution are notified, the Bank shall, on the basis of data in the Bank's System, telephone conversations relating to the terms and conditions of the Dual Currency Investment Transaction recorded on electronic data carriers, and on the basis of other documents and materials relating to the Dual Currency Investment Transaction possessed by the Bank, verify objections raised by the Client and shall immediately notify the Client of the findings.
  - 4) If the inconsistencies between the terms and conditions of the Concluded Dual Currency Investment Transaction and the Confirmation of Order Execution sent to the Client are actually found, the Bank shall draw up and send to the Client a correct Confirmation of Order Execution.
  - 5) Notwithstanding any provisions of the Framework Dual Currency Investment Transaction Agreement which specify otherwise, if the Bank finds that the Confirmation of Order Execution contains an error or an obvious mistake in the contents of the Confirmation, then the Bank shall be entitled to prepare a correction of such Confirmation and to send or provide it to the Client without delay. The Dual Currency Investment Transaction shall be concluded upon the Parties' delivery of consistent statements of will as to the terms and conditions of a given transaction whether the Bank has or has not subsequently drawn up a respective Confirmation of Order Execution.
  - 6) Confirmation of Order Execution concerning a Dual Currency Investment Transaction shall also constitute Order Confirmation and the delivery to the Client of the Confirmation of Order Execution within Dual Currency Investment Transaction shall also be considered as the Bank's fulfillment of the obligation in the scope of the delivery of Order Confirmation referred to in Article 12 clause 4 of the Terms and Conditions.

## CHARACTERISTICS OF DUAL CURRENCY INVESTMENT TRANSACTION ARTICLE 49

1. The Parties agree herein that by concluding a Dual Currency Investment Transaction, the Client makes a specified Investment Amount in the Base Currency available to the Bank for disposal during the Dual Currency Investment Term, and after the completion of the investment on the Dual Currency Investment Completion Day the Client receives in return a consideration in the form of Interest on the Dual Currency Investment in accordance with these Terms and Conditions.
2. Interest on a Dual Currency Investment shall be computed at the Interest Rate and the actual number of days in the Investment Term, assuming that a base year includes 365 days for PLN and GBP and 360 days for USD, EUR and CHF. Interest on the Investment Amount shall not be changed in the Dual Currency Investment Term.
3. Dual Currency Investment Transaction is a different derivative financial instrument for which no liquid market exists. When choosing this investment, the Client must consider the fact that the rights the Client is entitled to under a concluded Dual Currency Investment Transaction cannot be transferred to any other person.

## SETTLEMENT OF TRANSACTION ARTICLE 50

1. On the Dual Currency Investment Settlement Day, the Bank shall compare the Exchange Rate with the Reference Rate;
  - 1) if on the basis of such comparison it is found that the Base Currency has depreciated against the Alternative Currency or that it remained at the same level in the time period from the Dual Currency Investment Commencement Day to the Dual Currency Investment Settlement Day, the Investment Amount shall be returned and Interest on the Dual Currency Investment shall be paid in the Base Currency;
  - 2) if on the basis of such comparison it is found that the Base Currency has appreciated against the Alternative Currency in the time period from the Dual Currency Investment Commencement Day to the Dual Currency Investment Settlement Day, the Investment Amount shall be returned and Interest on the Dual Currency Investment shall be paid in the Alternative Currency after conversion at the Exchange Rate.
2. On the Dual Currency Investment Completion Day, the Bank shall credit the Client's account maintained within the Account in the Base Currency or the Alternative Currency with, respectively:
  - 1) Investment Amount along with Interest on the Dual Currency Investment less a tax due and payable in the Base Currency in the case specified in clause 1 sub-clause 1), or
  - 2) Investment Amount along with Interest on the Dual Currency Investment less a tax due and payable in the Alternative Currency in the case specified in clause 1 sub-clause 2).
3. The information on cash flows from the settlement of Dual Currency Investments and on the balance of the remaining Dual Currency Investments shall be sent by the Bank to the Client in the form of statements of the Account in accordance with the provisions of the Account agreement.
4. The Client may terminate all the Dual Currency Investment Transactions or a specified Transaction and demand respective Investment Amounts be repaid on the expiry of the period of notice, in writing, by CitiPhone or Telephone Line. The period of notice shall be two Working Days. On the day on which the period of notice expires the Bank shall pay out a given Investment Amount to the Client in the Base Currency less costs of the earlier termination of Transaction. In connection with the market risk related to Dual Currency Investment Transactions specified in the Framework Agreement on Dual Currency Investments, costs of the earlier termination of a Dual Currency Investment Transaction shall include the costs incurred by the Bank on the conclusion of a transaction closing the Bank's position on the financial market taken in order to hedge the exposure under the Dual Currency Investment Transaction. Such cost shall amount at the maximum to 20% of the Client's Investment Amount.
5. The Client shall not be entitled to Interest on Dual Currency Investment in respect of the Investment Amount paid out before the Dual Currency Investment Completion Day.
6. The Bank shall carry out any and all translations, conversions and calculations at an exchange rate proper for this type of Transactions on the Dual Currency Investment Settlement Day or on another respective translation, conversion or calculation day.

## FEE ON DUAL CURRENCY INVESTMENT TRANSACTION ARTICLE 51

1. The Client shall pay a fee to the Bank for the conclusion of a Dual Currency Investment Transaction. The amount of the fee shall be defined each time after the Bank has analyzed proposed terms and conditions of a Dual Currency Investment Transaction.
2. The rate of such fee payable to the Bank shall depend on the volatility of currency rates on the market, the level of the Exchange Rate and the level of interest rates, however the maximum rate of the fee shall not exceed 50% of the amount of Interest on Dual Currency Investment. The fee shall reduce the amount of Interest on Dual Currency Investment paid out to the Client on the Dual Currency Investment Transaction Completion Day and if the Client terminates a Dual Currency Investment Transaction, the Client shall receive the Investment Amount less the value of the fee.
3. The information on the amount of the fee shall be provided to the Client before placing the Order to Commence Dual Currency Investment on the basis of the Client's enquiry. A specified amount of the fee shall constitute one of the conditions of Dual Currency Investment Transaction contained in the Order to Commence a Dual Currency Investment.

# CHAPTER III RULES OF PROVIDING THE MAINTENANCE OF ACCOUNTS AND REGISTERS

## Part I. General Provisions

### ARTICLE 52

In the case of inconsistencies between the provisions of Chapter II and III of the Terms and Conditions, the provisions of Chapter II shall be conclusive. The provisions set forth in Chapter I shall apply to any matters not regulated in this Chapter.

### CONCLUSION OF AGREEMENT

#### ARTICLE 53

1. The Bank shall maintain Accounts and Registers according to the rules set out in the Terms and Conditions in the following scope:
  - 1) maintenance of Securities Accounts for the Clients who entered into the Agreement before 24 January 2016; and
  - 2) maintenance of the Foreign Securities Register and an Auxiliary Account with the Foreign General Securities Depository (Foreign GSD).
2. The Account or the Register shall be opened at the moment of concluding the Agreement in the framework of the Services referred to in Article 1 clause 1 sub-clause 1) letter c) of the Terms and Conditions.

### TRANSFER OF RIGHTS

#### ARTICLE 54

1. The Client shall inform the Bank of any and all legal events which impact the existence and contents of rights registered by the Bank, including security established for the Bank and shall also present respective documents to the Bank to confirm such status, required by legal provisions.
2. The Bank shall take up activities related to the transfer of Securities sold by the Client as a result of the Transaction or a legal event, on the secondary market over-the-counter:
  - 1) after the Client has presented respective documents which indicate a basis for the transfer of Securities, or
  - 2) on the basis of an Instruction received in accordance with these Terms and Conditions and after settlement has been made unless the legal provisions require other activities to be taken up so that the Securities could be transferred.
3. An agreement whereunder its parties are obliged to transfer rights from Securities shall effect such transfer of rights after the transaction has been settled at the NDS, if necessary, and after the Bank has made a respective entry on the Securities Account or in the Register.
4. In the event that the Securities are purchased as a result of an event which invokes by virtue of law the transfer of rights from such securities, an entry on the Securities Account or in the Register shall be made at the purchaser's request after documents which demonstrate the transfer of rights, specifically a valid court order or another evidence of the occurrence of the event that invoked the transfer of rights have been presented. The Bank shall be entitled to request additional documents, in the form indicated by the Bank, provided that such documents are necessary to establish whether the event which invoked by virtue of law the transfer of rights from Securities had actually occurred and to make a respective entry on the Securities Account or in the Register.
5. The procedure and conditions according to which Foreign Securities are transferred, are specified in Chapter II Part III of the Terms and Conditions.

#### ARTICLE 55

1. The Client may place the Instruction to transfer Securities from the Securities Account to the Client's Securities account maintained by another entity.
2. The Bank shall take up the activities required so that the Securities could be transferred on dates specified in Regulation, after the Instruction referred to in clause 1 above has been placed.

#### ARTICLE 56

1. Securities can be transferred if there are no limitations known to the Bank as to the free disposal of the Securities being the subject-matter of the instruction concerning their transfer.
2. The limitations as to the free disposal of Securities include, specifically, the establishment of a lien or blockage on the Securities being the subject-matter of the instruction, seizure in connection with debt enforcement or security, or blocking them for another purpose, pursuant to the applicable legal provisions.
3. The Bank may refuse to take up the activities related to the transfer of Securities if in the Bank's opinion there are reasons, ensuing from the documents referred to in Article 62 clause 2 sub-clause 1 above, for considering such transfer of Securities as an attempt to circumvent legal provisions.
4. The Bank shall refuse to take up the activities related to the transfer of Securities if it can clearly be inferred from the documents referred to in Article 62 clause 2 sub-clause 1 above that the transfer of such securities is in conflict with law.

5. The Client shall be notified of the refusal to take up the activities by the Bank related to the transfer of Securities.
6. In the case of a failure to meet the requirements of the effective transfer envisaged in these Terms and Conditions, cash considerations obtainable from the Securities shall be performed for a person for whom the Securities on the Securities Account or in the Register are registered.
7. If the Bank is not notified in accordance with the provisions of Article 62 clause 2 of the Terms and Conditions by any of the parties to the agreement concerning the transfer of rights from Securities of the fact of concluding such agreement on the Rights Discontinuation Day (specified in the terms and conditions of issue) at the latest or on another day applied for the purpose of identifying the entity to which considerations from the Securities are to be paid out in accordance with the respective legal provisions, the person entitled to receive the consideration from the Securities covered by such agreement shall still be the Client holding the Securities Account on which such Securities are registered.

## ESTABLISHMENT OF SECURITY ARTICLE 57

1. Subject to the provisions of clause 2 below, the provisions of this Chapter concerning the establishment of security shall only apply to the Clients who have secured the claims by encumbering Debt Securities registered on the Securities Account in connection with agreements concluded with third parties.
2. The Client shall not establish any security of claims on Foreign Securities if such Securities are registered on the Auxiliary Account or in the Register.
3. The Bank shall not conclude with Individual Clients any agreements concerning financial security which consists of the transfer of a legal title to funds or Clients' Securities in favor of the Bank for the purpose of securing or covering present or future, actual or contingent, or potential obligations of such Clients.

## ARTICLE 58

1. The Bank shall take up the activities related to the establishment of security of claims on Debt Securities only after the Bank has received a written statement from the Client in which the Client declares that:
  - 1) there is an unexpired monetary or non-monetary claim, including a future or contingent claim resulting from a specified legal relation;
  - 2) form of security and the manner of satisfying the creditor from the object on which security was established meet the requirements envisaged in the legal provisions, and
  - 3) security is established on Debt Securities registered on the Securities Account.
2. The Bank shall establish the facts enumerated in clause 1 on the basis of the balance in the Securities Account and a presented agreement on the establishment of security and a document on the basis of which the Bank is able to identify a given secured claim.
3. The Bank shall retain a copy of the agreement on the establishment of security, signed by an authorized employee, stamped and dated on behalf of the Bank. The Bank may also demand that a copy of the document on the basis of which the Bank is able to identify a given secured claim be submitted.

## ARTICLE 59

1. The Bank may refuse to take up activities related to the establishment of security of claims on Debt Securities registered on the Securities Account, when based on the presented agreement on the establishment of security or the document on the basis of which the Bank is able to identify a given secured claim, the Bank suspects that their purpose is to circumvent applicable laws..
2. The Bank shall refuse to take up activities related to the establishment of security of claims on Debt Securities registered on the Securities Account, when based on the presented agreement on the establishment of security or the document on the basis of which the Bank is able to identify a given secured claim, the Bank determines without any doubts that they are in conflict with law.
3. The Client shall be notified forthwith of the Bank's refusal to take up activities related to the establishment of security of claims on Debt Securities registered on the Securities Account.

## ARTICLE 60

1. In the event that security of claims has the form of a blockade set on the Securities Account in respect of a specified number of Debt Securities coupled with granting an irrevocable power of attorney to the creditor to sell blocked Debt Securities and satisfy the creditor's claims by the proceeds so obtained, then the Bank, having received the agreement on the establishment of the blockade and the Client's instruction to set the blockade placed in writing or by means of electronic data carriers, sets the blockade on the Securities Account.
2. The Bank shall maintain the blockade in respect of Debt Securities throughout the term provided for in the agreement on the establishment of the blockade.
3. Throughout the term of the blockade, the Bank shall not execute any Instructions related to:
  - 1) lifting the blockade,
  - 2) selling blocked Securities; or
  - 3) transferring blocked Securities to another account.

4. The provisions specified in clause 3 above shall not apply to the transfer of blocked Debt Securities to another Securities Account maintaining at the same time such blockade if such transfer results from the performance of the provisions of the agreement on the establishment of the blockade or when the Bank ceases to maintain Securities Accounts.
5. The Bank may execute Instructions other than those mentioned in clause 3 concerning blocked Debt Securities only to the extent specified in the agreement on the establishment of the blockade.
6. Unless the agreement provides otherwise in respect of the establishment of the blockade, the Bank shall make the proceeds from such Debt Securities available to the Client in a manner prescribed by the Client, specifically dividends, interest and other monetary considerations performed for the Client by the debtor under the Securities.

#### ARTICLE 61

1. The Bank shall lift the blockade in the following cases:
  - 1) blockade set for an indefinite term, until notice or until the obligation secured by the blockade is fulfilled - immediately after the creditor has placed the instruction to lift the blockade, in writing or by means of electronic data carriers, or after the Client has placed the instruction to lift the blockade in the same forms, by the creditor's consent given in writing or by means of electronic data carriers;
  - 2) term blockade, irrevocable - one day after the lapse of the blockade term specified in the agreement on the establishment of the blockade;
  - 3) on the day on which the claim secured by the blockade or on the nearest day on which the order can be executed - immediately after the Bank has received from an investment firm documents which confirm that the creditor has placed an order to sell Debt Securities (in writing or by means of electronic data carriers, on the basis of a power of attorney granted by the Client in the concluded agreement on the establishment of the blockade). The blockade may be lifted in respect of a part of blocked Debt Securities;
  - 4) after the lapse of the blockade maintenance term specified in the agreement.
2. The Bank shall promptly transfer the proceeds from the execution of the order to sell Debt Securities to the creditor in the timeframe specified in clause 1 sub-clause 3) above, in an amount sufficient to satisfy the creditor's claims under the agreement of the establishment of the blockade.

#### ARTICLE 62

1. In the event that security is provided in the form of a pledge on a specified number of the Client's Debt Securities registered on the Securities Account, the Bank, having received the pledge agreement and after the Client has placed a written Instruction to block the pledged Securities, shall block such Debt Securities on the Securities Account.
2. In the event that security is provided in the form of a registered pledge on the basis of the provisions of the Registered Pledge Act, the Bank shall block Debt Securities registered in the Securities Account after the receipt of the pledge agreement and after the Client has placed a written Instruction to block the Securities being pledged and a copy of the pledge to confirm that such registration has been made.
3. The Bank shall maintain the blockade in respect of pledged Debt Securities throughout the term provided for in the pledge agreements referred to in clause 1 or 2.
4. Unless a pledge agreement provides otherwise, the Bank shall make the proceeds, specifically interest, from or on such pledged Debt Securities available to the pledgee in a manner prescribed by the pledgee. On the basis of a power of attorney granted by the pledgee, the Bank can make settlements to the Client (pledgor) by use of obtained proceeds.
5. In the event that the debtor under pledged Debt Securities provides the principal consideration in respect of which the debtor is obliged under such Debt Securities, the Bank shall block the funds on the Client's (pledgor) Account so received. The funds remain blocked until rights the pledgor or the pledgee is entitled to are exercised. Funds obtained from the debtor's performance of consideration under pledged Debt Securities may be paid out only to the pledgor and the pledgee jointly, or at the request of one of them, they are deposited at a court deposit.
6. The Bank shall lift the blockade established on Debt Securities promptly after the receipt of documents which confirm that a respective pledge mentioned in clause 1 or 2 has expired.

#### ARTICLE 63

1. If the pledgee's claims are satisfied by taking over pledged Debt Securities for ownership in accordance with the procedure and on the conditions specified in the Registered Pledge Act, then the Bank, at the pledgee's written request, on the secured claim maturity day, shall transfer promptly the pledged Debt Securities from the Securities Account to an indicated pledgee's securities account, in a number which corresponds to the value of the taken over Debt Securities defined in accordance with Article 23 clause 1 of the Registered Pledge Act.
2. If the pledgee's claim is satisfied by selling Debt Securities in a public tender procedure in accordance to the procedure and on the conditions specified in the provisions issued on the basis of Article 24 clause 2 of the Registered Pledge Act, then the Bank shall, at the purchaser's written request and after the presentation of a tender report, transfer promptly the Debt Securities to the purchaser.
3. If the pledgee's claims are satisfied according to the provisions concerning an enforcement proceedings and consists in selling Debt Securities in accordance with the provision of Article 911 (8) clauses 2 and 3 of the Code of Civil Procedure, the order to sell pledged Debt Securities placed by persons authorized to this effect in accordance with Article 911 (8) clauses 2, 3 and 5 of the Code of Civil Procedure and the manner of handling the order to sell shall be governed by respectively applicable legal provisions.



4. The obliged entity shall provide the bailiff with funds obtained from the execution of the order to sell pledged Debt Securities, in the manner indicated by the bailiff in the demand referred to in Article 911 (8) clause 1 sub-clause 2 of the Code of Civil Procedure.
5. Once the pledge expires, the activities referred to in clauses 1 and 3 above shall not be taken up.
6. The provisions of clause 3 shall apply respectively to the Bank when the creditor under the Client's Debt Securities is being satisfied in the enforcement procedure which does not result from the established pledge.

#### CERTIFICATES OF DEPOSIT. CERTIFICATION ARTICLE 64

1. On the basis of data registered on the Securities Account, the Bank shall draw and issue to the Clients at the Clients' request, registered certificates of deposit and in respect of Foreign Securities entered to the Register - certificates for each type of Securities registered, respectively, on the Securities Account or in the Register.
2. At the Client's request, the content of a certificate of deposit, or a certificate may specify that portion of Securities which is registered on the Securities Account or entered to the Register, or all the securities.
3. A certificate of deposit shall not be purchased or sold in independent trading.
4. In the case of the damage, defacement or loss of a certificate of deposit or a certificate, the Bank shall issue, for a fee, a duplicate of the certificate of deposit or the certificate.
5. A certificate of deposit or a certificate shall reflect the entry on the Securities Account or in the Register as of the moment of issuing the certificate of deposit or the certificate.

#### ARTICLE 65

1. The Bank shall send certificates of deposit only to the Client's mailing address applicable to the Account.
2. The Bank has the right to correct an erroneous entry on the Securities Account or in the Register on its own, and shall notify the Client forthwith of this fact.

#### CLOSURE OF SECURITIES ACCOUNT / REGISTER ARTICLE 66

1. The Client shall have all the Securities disposed of before the day, on which the Agreement on the basis of which the Securities Account or the Register is maintained, is terminated.
2. If on the Agreement termination day, the Securities are still held on the Securities Account or in the Register, the Securities Account or the Register, respectively, shall still be maintained for the Client and the Bank shall keep such Securities in custody until they are disposed of by the Client. The Bank shall collect fees and commissions for keeping the Securities in custody in accordance with the Table of Fees and Commissions applied at the Bank.

#### ARTICLE 67

The Securities Account or the Register, on or in which the Securities are no longer kept (a zero balance on the Securities Account or in the Register), subject to the provisions of Article 21, shall be closed as a result of:

- 1) termination of the Agreement,
- 2) death of the Client or Clients being Joint Holders of the Securities Account or the Register - upon the Bank's receipt of the information about the death of the Client or the Clients.

### Part II. Register and Auxiliary Account at Foreign GSD - specific provisions

#### TERMS AND CONDITIONS OF KEEPING THE REGISTER ARTICLE 68

1. The Register serves to record per quantity and type, balances of Foreign Securities for the Client, registered in the System maintained by Foreign GSD.
2. The balance of Foreign Securities recorded in the Register reflects the balance of Foreign Securities on the Auxiliary Account maintained for the Bank in the System, however the records in the Register are final records and they indicate persons authorized under the Foreign Securities, while the balance in the Auxiliary Account maintained for the Bank in the System is recognized in a collective mode.



## TERMS AND CONDITIONS OF RECORDING AND MAINTAINING FOREIGN SECURITIES BY THE BANK IN THE REGISTER

### ARTICLE 69

1. The Bank shall keep the records in the Register in accordance with the Agreement, Respective Legal Provisions, customs and practices defined by Foreign GSD. A record shall be made and maintained in the Register if a respective record is made and maintained on the Auxiliary Account maintained in the System for the Bank on which Foreign Securities are registered for the Clients in a collective mode.
2. The Bank shall maintain the Auxiliary Account maintained in the System on which Foreign Securities are registered for the Clients and shall not introduce any changes thereto without receiving the Client's Instruction concerning Foreign Securities the Client is entitled to, or in a manner not compliant with the content of such Instruction. Specifically, the Bank shall notify Foreign GSD of making entries in an account maintained in the System for the Clients and that no pledge or any other blockade can be established on them by Foreign GSD.
3. The Bank shall record Foreign Securities in the Register for the Client and deregister them from the Register only on the basis of the Client's Instruction and as a result of:
  - 1) settlement of the Transaction which concerns Foreign Securities and transfer of the records in the Registers maintained for the Bank's Clients, or
  - 2) settlement of such Securities in Foreign GSD and recording them on the Auxiliary Account maintained for the Bank by Foreign GSD on which Foreign Securities are registered for the Clients or their deregistration from the Auxiliary Account.
4. Foreign Securities shall be registered for the Client by the Bank in the Register and shall be deregistered from the Register as a result of settlement made by Foreign GSD, promptly after the Bank's receipt of documents from Foreign GSD which confirm respective changes in the Auxiliary Account maintained for the Bank by Foreign GSD on which Foreign Securities are registered for the Clients.
5. At the Client's request, the Bank shall provide the information obtained according to its best knowledge, concerning rights, customs and practices applied within the custody of Foreign Securities through Foreign GSD registered in the Register maintained for the Client by the Bank, required for the purpose of executing the Client's Instruction or exercising rights under Foreign Securities registered in the said Register.

## TRANSFER OF FOREIGN SECURITIES

### ARTICLE 70

1. Foreign Securities entered to the Register can be transferred to the Securities Account maintained at the Bank on which the Securities registered in the System maintained by the NDS are recorded only if and when Foreign Securities have been registered by the NDS and can be recorded on an account maintained for the NDS in the System. The transfer shall be effected as a result of the transfer of Foreign Securities from the Auxiliary Account maintained for the Bank in the System to an account maintained for the NDS in that System.
2. For the purpose of effecting the Transfer of Foreign Securities to the Securities Account, the Client shall place at the Bank an Instruction to Transfer such securities to the Securities Account and shall indicate specifically in the Instruction the number of the account maintained for the NDS by Foreign GSD, on which the Foreign Securities being transferred are to be registered and if the Securities Account is maintained by an entity other than the Bank, the number of the account maintained by the NDS for that entity which maintains the Client's Securities Account. The Bank, acting on the basis of the Client's Instruction shall send to Foreign GSD the instruction to transfer Foreign Securities from the Bank's Auxiliary Account maintained in the System and to register them on the NDS account maintained in that System, after verification whether the Foreign Securities being transferred have been registered in the System maintained by the NDS.
3. Foreign Securities can be transferred if there are no limitations known to the Bank as to the free disposal of the Securities being the subject-matter of the Client's Instruction. The limitations as to the free disposal of Foreign Securities include, specifically, the establishment of a lien or blockage on such Securities covered by the Client's Instruction, seizure in relation to debt enforcement or collateral, or their blocking for another purpose, pursuant to the Respective Legal Provisions.
4. The Bank shall take up the activities required to transfer Foreign Securities within 5 Working Days from the day on which the Instruction referred to in clause 2 above was placed.
5. The Bank may refuse to execute the Client's Instruction if the NDS does not keep a register of Foreign Securities the Instruction relates to, or if the Client has not provided all the information to the Bank required in accordance with the Agreement so that the transfer could be effected.

## TRANSFER OF FOREIGN SECURITIES TO ANOTHER ENTITY

### ARTICLE 71

1. At the Client's request, Foreign Securities recorded in the Register of Foreign Securities may be transferred to another entity if such entity is a direct participant, or through other entities of the System maintained by Foreign GSD or a participant of the System maintained by another Foreign GSD where Foreign Securities can be transferred to, and keeps the register of Foreign Securities which reflects records on the account maintained for such entity in the System. The transfer shall be effected as a result of the transfer of Foreign Securities from the Auxiliary Account maintained for the Bank in the System to an account maintained in that System for that entity, or to an account of Foreign GSD other than Clearstream Banking S.A. in Luxembourg that entity is a participant of if the Foreign Securities can be transferred to the System of that Foreign GSD.
2. For the purpose of effecting the Transfer of Foreign Securities to another entity, the Client shall place at the Bank an Instruction to Transfer such securities to another entity, and shall indicate specifically in the Instruction the number of the account maintained for such entity in the System

on which the Foreign Securities being transferred are to be registered. The Bank, acting on the basis of the Client's Instruction shall issue an instruction to transfer Foreign Securities from the Bank's Auxiliary Account maintained in the System and to register them on an account of such entity maintained in that System.

3. In the event that Foreign Securities are settled by delivering:
  - 1) other Foreign Securities - the Client may authorize the Bank or the issuer of the Foreign Securities to procure such delivery by transferring other Foreign Securities to another entity, with no involvement of the Auxiliary Account, if such entity is a participant of the System maintained by Foreign GSD or a participant of the System maintained by another Foreign GSD where the Foreign Securities can be transferred to, and keeps the register of Foreign Securities which reflects records on the account maintained for such entity in the System;
  - 2) Securities dematerialised at the NDS - the Client may authorize the Bank and the issuer of Foreign Securities to procure such delivery by transferring such Securities from a securities account maintained by an investment firm for the issuer in Poland to the Client's Securities Account or another Securities account maintained for the Client by the investment firm in Poland.
4. The Bank shall take up the activities required to transfer Foreign Securities within 5 Working Days at the longest from the day on which the Instruction referred to in clause 2 above was placed.
5. The Bank may refuse to execute the Client's Instruction if Foreign Securities the Instruction relates to cannot be transferred to an entity indicated in that Instruction or if the Client has not provided all the information to the Bank required in accordance with the Agreement so that the transfer could be effected.

### RIGHTS RELATED TO FOREIGN SECURITIES EXERCISED THROUGH THE BANK

#### ARTICLE 72

1. The Client shall be entitled to any and all rights under Foreign Securities recorded in the Register maintained for the Client by the Bank.
2. Proceeds obtained from interest or other payments resulting from the performance of obligations under Foreign Securities shall be transferred to the Client in the currency in which they were received to the Account no later than one day after the Working Day which falls after the day of their receipt. Property rights from Foreign Securities shall be provided through Foreign GSD directly by the Issuer of such Securities.
3. If the Client is requested to place an Instruction so that the rights from Foreign Securities could be exercised, such Instruction shall be placed by the Client at the Bank in the form and manner specified by Foreign GSD or the issuer of such Securities.
4. Instructions required so that the rights from Foreign Securities referred to in clause 4 could be exercised shall be placed by the Client within 5 Working Days before the day on which such rights are to be exercised.
5. At the Client's request, the Bank shall provide any and all information concerning the Client's rights from Foreign Securities obtained from the Issuer of such Securities or Foreign GSD.

### Part III. Securities accounts - specific provisions

#### ARTICLE 73

The Bank shall maintain Securities Accounts on the basis of authorization obtained from the Securities Commission (currently the Polish Financial Supervision Authority) of 4 July 1996. Since 25 January 2016, the Bank has not concluded any Agreements with the Clients which concern the maintenance of Securities Accounts.

#### ARTICLE 74

1. A Securities Account serves for recording, per quantity and type, balances of the Client's Securities.
2. The Bank shall open an operational register for the Client, being a register of financial instruments and rights to receive financial instruments, which can be the subject-matter of orders to sell, maintained in the manner and on the conditions specified in the legal provisions.
3. The Client may hold only one Securities Account.
4. The Securities Account is further linked to an account which is used for separate recording of Securities:
  - 1) which are the subject-matter of the blockade;
  - 2) which are the subject-matter of a pledge;
  - 3) which are the subject-matter of financial security;
  - 4) on which other limited right in rem or a security of other type was established;
  - 5) which secure the performance of obligations in accordance with the applicable legal provisions;
  - 6) as to which an instruction to block was issued for another purpose, in accordance with the applicable legal provisions.

#### ARTICLE 75

Subject to the provisions of Chapter III of the Terms and Conditions, Securities shall be registered on the Client's Securities Account after the clearance of the Transaction across the Accounts if such registration does not require, in accordance with the legal provisions, the Transaction be settled at the NDS.

## CHAPTER IV RULES OF SELLING INVESTMENT-LINKED INSURANCE PRODUCTS

### ARTICLE 76

The provisions of the Terms and Conditions shall not apply to the provisions of this Chapter in the framework of the conclusion of an Investment-Linked Insurance Agreement, except for: Article 2 (Definitions); Articles 3 - 4 (Agreement conclusion terms and procedure), Article 6 (Assessment of Knowledge and Experience), Article 7 (Client Profile Assessment), Article 8 (Transaction suitability and appropriateness tests and Transaction Status), Article 10 (Information on risks), Article 17 (Costs, fees and commissions), and Article 25 (Final provisions).

### ARTICLE 77

1. BThe Bank, acting as an insurance agent, shall offer the Client a possible conclusion of an Investment-Linked Insurance Agreement with an insurance company. The responsibilities of the Bank acting as an insurance agent shall be specified in a power of attorney presented by the Bank to the Client before the conclusion of Investment-Linked Insurance Agreement.
2. Before offering an insurance agreement and submitting the request described in clause 6, the Bank shall analyze the Client's needs and it shall offer a product that meets such needs.
3. Prior to the conclusion of the Investment-Linked Insurance Agreement, the Bank shall provide the Client with:
  - 1) information on terms and conditions of an Investment-Linked Insurance Agreement (documentation for the conclusion of the insurance agreement applied by an insurance company);
  - 2) these Terms and Conditions;
  - 3) information on the Bank and Services offered by the Bank, including a general description of measures and policies aimed at counteracting conflicts of interests;
  - 4) information on terms and conditions of an Investment-Linked Insurance Agreement and risks related to the conclusion of the Agreement.
4. The information referred to in clause 2 sub-clauses 3) and 4) shall be contained in the document titled „MiFID Information Brochure“.
5. The information on the Investment-Linked Insurance Agreement and general terms and conditions of insurance offered by the Bank shall be made available at the Bank's Branches.
6. In order to conclude the Investment-Linked Insurance Agreement with an insurance company, the Client shall submit a written request to the Bank's Branch for the conclusion of such agreement, according to the rules specified in respective general terms and conditions of insurance.
7. Prior to the submission of the request mentioned in clause 5, the Bank shall confirm with the Client whether a given Investment-Linked Insurance Agreement is suitable and appropriate to the Client from the point of view of the Client's needs and expectations as to the characteristics of such product and to the result of the Assessment of Knowledge and Experience or Risk Profile.
8. Investment-Linked Insurance Agreements shall be rendered only to those Clients who fulfil all the following conditions:
  - 1) they hold the Personal Account in accordance with the general terms and conditions of insurance applicable to a given investment-linked insurance product;
  - 2) do not hold the U.S. person status in accordance with Article 3 clause 4 sub-clause 2 of the Terms and Conditions;
  - 3) have signed the request for the conclusion of Investment-Linked Insurance Agreement with an insurance company.Whenever the status indicated in sub-clause 2) changes, the Client is obliged to notify the Bank of such change immediately.
9. The Bank may refuse to accept the request for the conclusion of Investment-Linked Insurance Agreement, if and when:
  - 1) the Client does not fulfil the requirements indicated in clause 7 above;
  - 2) the Client refuses to present the documents required to conclude the Investment-Linked Insurance Agreement or the presented documents raise doubts as to their authenticity;
  - 3) the Client refuses to present the information necessary to conduct by the Bank the Assessment of Knowledge and Experience or the Client refuses to accept the result of such Assessment;
10. The Client may submit the orders and instructions under Investment-Linked Insurance Agreements in writing directly at selected Bank's Branches. The list of the Bank's Branches is made available on the Bank's website ([www.citihandlowy.pl](http://www.citihandlowy.pl)) and in Citibank Online service or through CitiPhone.
11. Provided that the general conditions of insurance allow so, the Client may submit orders, instructions under Investment-Linked Insurance Agreements by CitiPhone or other Remote Access Channels indicated for a given type of orders or instructions, however the Client shall grant the Bank a respective power of attorney for this purpose. The scope of orders and instructions is defined in the Table of the Functionality of Channels of Access.

### ARTICLE 78

1. DIf the Clients hold Client Profile or Client's Risk Profile within investment-linked insurance referred to in Article 85 clause 1 above, the Bank shall provide a financial advice to such Clients.

2. A financial advice shall consist in:
  - 1) informing on results of investments in unit-linked insurance funds, comparing such funds, informing on characteristics of unit-linked insurance funds;
  - 2) assessing unit-linked insurance funds and indicating the funds with the highest ranking out of the unit-linked insurance funds specified in the general terms and conditions of insurance applicable to the Investment-Linked Insurance Agreement;
  - 3) assessing the Transaction's suitability and appropriateness to conduct the Assessment of Knowledge and Experience, or if the Client holds the defined Risk Profile then such a Transaction shall also be assessed in terms of alignment with the Risk Profile taking into consideration the Investment Portfolio and the Client's needs in connection with investments of funds originating from premiums paid under unit-linked insurance funds under an Investment-Linked Insurance Agreement being concluded or already existing.
3. The provision of a financial advice by the Bank within investment-linked insurance shall not constitute an investment advisory service.
4. A financial advice within investment-linked insurance shall not be provided by the Bank through Citibank Online, CitiPhone or Telephone Line.
5. The Bank shall not collect any fees for the provision of a financial advice within investment-linked insurance.

## § 79

1. Prior to the submission of an order concerning investments of funds originating from a premium paid to unit-linked insurance funds, the Bank shall provide the Clients who hold the Risk Profile, with the list of unit-linked insurance funds with the indication which unit-linked insurance funds obtained the highest ranking as a result of the conducted analysis out of unit-linked insurance funds specified in the general terms and conditions of insurance applicable to the Investment-Linked Insurance Agreement the Client is the party to, subject to the provisions of clause 2.
2. The analysis conducted by the Bank may be limited to selected unit-linked insurance funds out of the unit-linked insurance funds specified in the general terms and conditions of insurance applicable to the Investment-Linked Insurance Agreement the Client is the party to. If as a result of the analysis, none of the unit-linked insurance funds specified in given general terms and conditions of insurance applicable to the Investment-Linked Insurance Agreement receives the highest ranking, then the Bank shall not provide such list before the submission of an order by the Client concerning investments of funds in unit-linked insurance funds or transfers of funds across them under the Investment-Linked Insurance Agreement.
3. The assessment of unit-linked insurance funds shall only concern orders to purchase units in unit-linked insurance funds and shall be valid on the day of its presentation.
4. The Bank shall not analyze assets held by the Client before the preparation of the list of the unit-linked insurance funds with the highest ranking but assesses a transaction planned by the Client in accordance with Article 8 clause 3.
5. The list of unit-linked insurance funds with the highest ranking shall be prepared by the Bank on the basis of the qualitative and quantitative analysis of the funds in which insurance fund units are invested on the basis of:
  - 1) available investment analyses of the Bank and other investment firms;
  - 2) analytical and information material developed by units which belong to the Bank's capital group;
  - 3) prospectuses, available reports (current, interim and other reports), the information concerning the funds in which insurance fund units are invested;
  - 4) publicly available reports, data and information concerning the present or forecast economic situation in global, local or industry-based terms.
6. The prepared assessment of the funds under Investment-Linked Insurance shall not be considered by the Client as an assurance or guarantee of potential or expected results on transactions made on its basis. The Client makes the final decision regarding the purchase of unit-linked insurance funds with the highest ranking assigned to them by the Bank.

These Terms and Conditions shall become effective as of 05 December 2023.







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