

## RULES AND REGULATIONS FOR THE ISSUANCE OF BANK GUARANTEES AND LETTERS OF CREDIT

The following Rules and Regulations for the Issuance of Bank Guarantees and Letters of Credit (hereinafter referred to as “the Rules and Regulations”) issued by BANK HANDLOWY W WARSZAWIE S.A. (hereinafter referred to as “the Bank”) on the basis of art. 109 of the Banking Law Act of 29 August 1997 in connection with art. 384 §1 of the Civil Code, regulate the principles and procedures of the Bank granting bank guarantees and opening irrevocable documentary letters of credit and stand-by letters of credit.

The terms used in the Rules and Regulations shall be construed as follows:

### 1. Definitions and Interpretations

#### (a) Definitions

“Letter of Credit” shall be construed as the Bank’s obligation to the Beneficiary, undertaken in accordance with the Request and the Rules and Regulations, to pay a specified amount for documents, which are in accordance with the documentary letter of credit or stand-by letter of credit terms;

“Beneficiary” shall be construed as the person authorized to demand payment from the Bank in respect of an Instrument;

“Business Day” shall be construed as a day (other than a Saturday or a red-letter day), in which the Bank is open for conducting the operations covered by the Rules and Regulations;

“Guarantee” constitutes an obligation undertaken by the Bank in accordance with the Request and the Rules and Regulations to pay a specific amount on the basis of a request properly submitted by the Beneficiary together with other documents (if required by the Guarantee terms);

“Instrument Language” shall be construed as either the Polish or the English language;

“Civil Code” shall be construed as the Civil Code Act of 23 April 1964 or any other act amending, supplementing or replacing the above Act;

“The Group” shall be construed as the Applicant together with

- each entity in whose bodies the Applicant holds indirectly or directly the majority of votes or has the right to appoint or dismiss the majority of members of its bodies, and each entity or person who has the above rights in respect of the Applicant, and
- each entity or person on whose activities the Applicant exerts crucial influence or which exerts crucial influence on the activities of the Applicant;

“Tax” shall be construed as tax, stamp duty, social insurance charges or other similar liabilities (including, but not limited to, any and all fines or interest due on the basis of default on the obligation to make the aforementioned payments or any delinquencies related thereto);

“Banking Law” shall be construed as the Banking Law Act of 29 August 1997 or another act amending, supplementing or replacing the above Act and the secondary legislation issued on the basis thereof;

“Instrument” shall be construed as either a Guarantee or a Letter of Credit, as appropriate, issued or opened based on a Request and in accordance with the Rules and Regulations.

“Events of Default” shall be construed as each of the events specified in Article 12 (a) of the Rules and Regulations;

“Account” shall be construed as the settlement account of the Applicant, opened and maintained by the Bank together with other accounts, including those maintained in various convertible currencies, which accounts have been opened by the Bank as at the Request submission date or later;

“Network” shall be construed as the system of electronic data processing and transmission, made available by the Bank to the Applicant under the MAST, and used by the Bank in order to enable the Applicant to request the Bank to issue a Guarantee or open a Letter of Credit, as appropriate, as well as to use other services related to the Instrument; “Economic Situation” shall be construed as financial, legal or other condition, as well as development opportunities for the business of a given entity.

“Issuance of the Instrument” shall be construed as the Bank providing (on terms specified in the Request and in these Rules and Regulations) a service consisting in issuing a Guarantee or opening a Letter of Credit;

“Instrument Currency” shall be construed as Polish Zloty (PLN) or a convertible currency listed in the Request of the Chairman of the National Bank of Poland, depending on the currency in which the Instrument has been issued;

“Request” shall be construed as the Application for the Issuance of the Instrument filed with the Bank by the Applicant;

“Applicant” shall be construed as legal person or a non-corporate body which has legal capacity under another legal act, holding a settlement account in the Bank, who filed a Request for the Issuance of the Instrument.

#### (b) Interpretations

(I) Discrepancies. In the event of any discrepancies between the Request and the provisions of the Rules and Regulations the provisions of the Request shall prevail.

(II) Entirety of the Agreement. The Rules and Regulations and the Request constitute the entire agreement between the parties with respect to the Instrument.

(III) The party. Whenever in the Rules and Regulations or in the Request the term “the Party” is used, it shall be construed accordingly as the Bank or the Applicant.

(IV) Article, Attachment. Whenever in the Rules and Regulations the term “Article” or “Attachment” is used, it shall be construed accordingly as an article of the Rules and Regulations or an attachment to the Rules and Regulations.

(V) Law. Whenever in the Rules and Regulations the term “law” is used, it shall be construed as the binding provisions of the Polish law and the recommendations, guidance or regulations binding to the Bank.

### 2. General Provisions

(a) The Bank may, in accordance with the principles set in the Rules and Regulations or in each individual Request, Issue the Instrument to the Applicant.

(b) Issuance of the Instrument is effected on application of the Applicant in accordance with item 3 of the Rules and Regulations, in the Instrument Language. The Bank shall not be obliged to Issue the Instrument. Refusal to Issue the Instrument by the Bank does not require any explanations or justification for such a refusal.

(c) At the moment of Issuance of the Instrument by the Bank, a contractual relationship is concluded between the Bank and the Applicant, and the provisions of the Rules and Regulations become at that point an integral part of the agreement thus concluded between the parties. To confirm the fact of concluding such a contractual relationship between the parties, it is not necessary to prepare or sign any additional document.

(d) The obligations of the Bank in respect of each Guarantee and Letter of Credit are abstract in nature and are independent of any legal relationships binding the Applicant and the Beneficiary.

(e) No agreements concluded between the Bank and the Beneficiary shall affect the scope of the obligations of the Applicant towards the Bank in connection with the Request.

- (f) Unless the parties decide otherwise, the provisions of the Polish law, especially the Civil Code and the Banking Law shall apply to each Guarantee and Letter of Credit.
- (g) Bearing in mind the mandatory provisions of the law, the Bank shall not bear any responsibility to the Applicant in connection with losses incurred by the Applicant as a result of Issuance of the Instrument in accordance with the contents of the Request or payment made by the Bank in connection with the Instrument in accordance with the contents of the Guarantee or the Letter of Credit, respectively.
- (h) If the Applicant and the Bank have concluded MAST Agreement or an agreement concerning the rules of forwarding Requests and instructions via tested fax messages, and if any issues have been regulated differently in the above agreements than in the Rules and Regulations, the provisions of the agreements shall prevail.
- (i) The Bank shall only accept liability for losses, which the Applicant has actually incurred as a result of damage caused by the Bank or its employee through intentional fault.

### 3. Request for the Issuance of the Instrument

- (a) For the purpose of the Instrument being issued, the Applicant files with the Bank the Request in writing or through the Network taking into account that the Request may be submitted through the Network provided that the MAST has been signed with the Bank, along with any and all documents related to provision of the required Network functionality.,
- (b) . Incorporated entities file a Request at the Bank on a form constituting **Attachment No.1** in the case of a Guarantee or a stand-by Letter of Credit, or **Attachment No. 2** in the case of a irrevocable documentary Letter of Credit. If a Request is submitted through the Network, the Applicant files the Request using the form made available by the Bank in the Network.
- (c) A Request should be signed by persons authorized to represent the Applicant and to contract financial liabilities on behalf of the Applicant or authorized to sign Requests on the basis of a limited power of attorney submitted to the Bank and granted in accordance with the template provided in **Attachment No. 3** , whereas for Requests submitted through the Network, the required declaration of will may be provided by the Applicant's representatives authorized in accordance with the configuration request which forms an integral part of the MAST.
- (d) The Bank may demand presenting additional documents, which in the Bank's opinion are necessary to take the decision on the Issuance of the Instrument.

### 4. Conditions Precedent to Issuing the Instrument

- (a) With a view to the provisions of Article 2(b), Issuance of the Instrument depends on fulfilling every condition described below by the Applicant, in a manner that is satisfactory to the Bank:
  - (I) filing the Request with the Bank in writing or through the Network;
  - (II) filing with the Bank a Statement of Submission to Enforcement, prepared in the form of a notarial deed, in accordance with the guideline provided in **Attachment No. 4** when requesting the Instrument or in **Attachment No. 5** when requesting the amendments to the Instrument or in accordance with the template individually agreed with the Bank, unless the Applicant and the Bank decide otherwise. Filing a Statement of Submission to Enforcement is not required, if the Applicant or a third party has established collateral to the benefit of the Bank in respect of the Bank's receivables in connection with the Issued Instrument – by transferring cash to the Bank's account, in accordance with art. 102 of the Banking Law;
  - (III) agreeing between the Applicant and the Bank the content of a Guarantee or a Letter of Credit, whereby the condition shall also be deemed fulfilled, if the Applicant expresses its consent

in the Request for the Bank to issue a Guarantee or a Letter of Credit in accordance with the template normally applied by the Bank for a given Instrument;

- (IV) establishing collateral for payment of the Bank's receivables arising from the Instrument issued, which is acceptable to the Bank, unless establishing such collateral is not required by the Bank;
  - (V) filing with the Bank a current excerpt from an appropriate register or appropriate records, maintained for the Applicant and persons or entities establishing collateral for payment of the Bank's receivables arising from the Instrument issued;
  - (VI) filing with the Bank authenticated copies of permits, including copies of the resolutions of appropriate bodies of the Applicant required in order to file a Request and establish collateral for payment of the Bank's receivables arising from the Instrument issued;
  - (VII) filing with the Bank a copy of incorporation documents of the Applicant and the person establishing collateral for payment of the Bank's receivables arising from the Instrument issued, in particular the partnership agreement or the Articles of Association of the Applicant and the entity specified above; and
  - (VIII) unless otherwise agreed with the Bank – the Bank obtaining the commission for an Instrument in the amount specified in the Cash and Trade Label Pricing, binding at the Bank on the date of Issuance of the Instrument.
- (b) Conditions referred to in item (a) (V) to (VII) shall be considered met if the Applicant files a statement that the documents which had been filed with the Bank before the date of submitting the Request remain current at the date of filing the Request.
  - (c) If in accordance with the contents of the Request, the Bank forwards a Guarantee or a Letter of Credit directly to the Beneficiary or in the event that the Request is submitted by the Applicant through the Network, the Bank shall immediately on Issuance of the Instrument forward to the Applicant a copy of the Guarantee or Letter of Credit, or confirm the Issuance of the Instrument in another way.

### 5. Payments Connected with the Instrument

- (a) The Bank shall make a payment in connection with a Guarantee or a Letter of Credit after the Beneficiary has complied with all the terms specified accordingly in the Guarantee or the Letter of Credit, in particular after filing a request for payment or presenting all required documents in the Instrument Language. The Bank is not obliged to verify the circumstances transpiring from the filed documents. The Bank is not obliged to verify the documents or the content of the documents, if they have not been included in the Request. The Bank shall not accept any liability or bear responsibility for the effectiveness of the documents, i.e. the form, sufficiency, accuracy, authenticity, forgery, legal effect of any document and for the general or detailed terms listed in the documents or imposed upon them; the Bank does not accept any liability or bears responsibility for the description, quantity, weight, quality, condition, packaging, delivery, value or existence of the goods represented by any documents or for the good faith or activities, neglect, solvency, manner of execution or standing of the suppliers, carriers, transport firms, recipients or insurers of the goods or any other persons.
- (b) The Bank shall immediately inform the Applicant of receiving from the Beneficiary a request for payment in accordance with the terms of the Guarantee or Letter of Credit and of the date of payment connected with the Instrument.
- (c) The payment mentioned in item (a) above shall be made regardless of the validity and legal effect of any agreements concluded between the Applicant and the Beneficiary in any case, when the payment is in accordance with the Issued Instrument terms. The opinion of the Bank concerning the above-mentioned compliance

shall be conclusive and, if no obvious errors are identified, binding to the Applicant.

- (d) The Applicant shall return to the Bank the amount paid to the Beneficiary or on its behalf in respect of the Instrument on the date of making such a payment unless another date of reimbursing the Bank for the amount paid to the Beneficiary has been determined under a separate agreement by and between the Bank and the Applicant. The Applicant shall be obliged to accumulate on the Account the amount sufficient to cover the payment in respect of the Instrument two (2) Business Days before the day on which the payment is to be made (value date) at the latest. If the amount in the Account is insufficient on the day of the payment becoming due, the Bank shall debit the Applicant's Account specified in the Request in the first place and in the event that the balance available in the aforementioned Account is insufficient or no Account has been specified, other Accounts of the Applicant shall be debited by the Bank. If the Account debited by the Bank is maintained in a currency different from the Currency of the Instrument, the amount shall be converted by the Bank by reference to the currency buying rate effective at the Bank as at the conversion date. Amounts expressed in the Polish currency shall subsequently be converted into the Instrument Currency by reference to the selling rate effective at the Bank as at the debit date.
- (e) The Applicant is obliged to refund all payment effected by the Bank under Instrument, even when the documents have been lost in transit between the nominated bank and the issuing bank or confirming bank, or between the confirming bank and the issuing bank.

#### 6. Costs and Expenses

- (a) The Applicant shall reimburse to the Bank all costs, including the costs of legal services and fees covered by the Bank in connection with negotiating or accepting the Request, the Instrument and resulting from the Events of Default. The Applicant shall reimburse to the Bank the costs indicated by the Bank and representing the reimbursement of the increase of costs incurred by the Bank in connection with the Instrument, including the costs related to establishing mandatory reserves and funds, resulting from changes in binding regulations and/or their interpretation. Moreover, the Applicant shall cover all costs related to establishing collateral for payment of the Bank's receivables arising from the Instrument and pay all fees/commissions due to the Bank in the amount defined in the Table of Fees and Commissions binding on the day of Instrument Issuance or on the day of occurrence of such event and commission due to entities mediating in the process of Issuance of the Instrument and its servicing or executing the statement in respect of the Instrument, and shall reimburse all costs incurred by those entities in connection with the Instrument.
- (b) If in accordance with the Request, any amounts related with the Instrument are to be paid by the Beneficiary, the Applicant shall pay to the Bank or to the entities mentioned in item (a) above all amounts which the Bank or the entities specified above did not receive at the moment of their becoming due.
- (c) The Applicant shall make payments to the Bank in connection with items listed in this Article no later than within three (3) Business Days from the date of receiving the request of payment from the Bank.

#### 7. Default Interest

If there are insufficient funds in the Account to cover the Bank's receivables resulting from the agreement, concluded as a result of the Bank executing the Request, at the moment of their becoming due, the Applicant shall pay to the Bank maximum late payment interests according to Civil Code.

#### 8. Payments due from the Applicant

- (a) Payments due from the Applicant in connection with the Instrument shall be made from funds accumulated in the Account.

- (b) The amounts due from the Applicant in connection with the Instrument, the payment of which falls due on a non-business day, shall be payable on the first Business Day following that day.
- (c) Amounts reimbursable on the basis of Article 5(d) and 5(e) and default interest accrued on these amounts in accordance with Article 7 shall be payable in the Instrument Currency. The payments may also be made in another convertible currency or in Polish zloty after their recalculation using the selling rate of the Instrument Currency binding at the Bank two (2) Business Days before the date of making the payment, provided that the Bank has been informed of it in writing at least three (3) Business Days before the payment date and that the Applicant has sufficient amounts in a given currency in the Account. The remaining payments shall be made in Polish zloty, but if the Instrument Currency is a convertible currency, the equivalent of these amounts in Polish zloty shall be determined using the selling rate of the Instrument Currency binding at the Bank on the date of payment.
- (d) The Applicant cannot set off any account payable to the Bank against any accounts receivable from the Bank.

#### 9. Allocation of Repaid Amounts

All amounts received from the Applicant in connection with the Request or obtained as a result of compulsory execution, bankruptcy or other proceedings undertaken in order to return to the Bank amounts due, shall be applied against repayment of dues under the Request in the following sequence:

- (I) costs incurred,
- (II) fees/commissions,
- (III) default interest, and
- (IV) amounts paid under the Instrument.

#### 10. Representations

1. By submitting a Request to the Bank, the Applicant confirms the truth of all the applicable facts listed below as at the date of the signature.
2. The Applicant represents the following:
  - (a) The Applicant is able to submit Requests and execute obligations resulting therefrom, it has obtained the required consent of its bodies and performed necessary action to properly authorize the Applicant's representatives to submit such Requests along with other declarations of will related to the Instrument;
  - (b) The Requests to which the Applicant is a Party, have been or will be properly prepared and constitute or will constitute after their preparation valid and legally binding obligation of the Applicant, enforceable in accordance with its terms;
  - (c) here have been no material adverse changes in the Economic Situation of the Applicant after the date of preparing the last audited financial statement submitted to the Bank;
  - (d) To the best knowledge of the Applicant, no dispute, litigation or arbitration proceedings are pending, have been suspended or are threatening to the Applicant, which may have a material adverse effect on the Economic Situation and the Applicant's ability to perform its obligations resulting from the Request or the Rules and Regulations;
  - (e) No event has taken place constituting an Event of Default or which as a consequence of a representation, the flow of time or another factor might constitute an Event of Default.
  - (f) All information provided to the Bank by the Applicant in connection with the Request and all documents provided to the Bank in connection with the Request are true and give a complete and fair representation of the legal and financial situation of the Applicant, and the Applicant is not aware of any other material circumstances which might have an adverse effect on the Bank's decision to accept the Request and Issuance of the Instrument.



- (g) Applicant acknowledges that the courier/post does not provide securities transport services and therefore the documents presented under Letter of Credit can be sent by the Bank via the courier/post only as an ordinary courier mailing without indicating the value and to the extent of courier's liability (for failure to perform or improper performance of the transport agreement) envisaged for ordinary courier/post; Applicant accepts all the risks related to the document sending method and release the Bank from liability for courier selection and for failure to perform or improper performance of the transport agreement by the courier/post.
  - (h) The Applicant represents that:
    - (I) no restructuring proceedings defined in the Restructuring Law Act have been initiated by or are pending against or with the involvement of the Applicant.
    - (II) it has not filed any petition for debt restructure within the meaning of Article 75c of the Banking Law
    - (III) it is not insolvent or at risk of insolvency as defined in Article 11 of the Bankruptcy Law Act
    - (IV) it has not filed a motion for bankruptcy or such a motion was not filed in respect of the Applicant, or
    - (V) no proceedings concerning recognition of foreign law bankruptcy proceedings have been initiated in respect of the Applicant,
    - (VI) it has sufficient equity to carry out its business as set out in its constitutive documents.
    - (VII) is not in default of any payments for tax liabilities, social security contributions and any other public-law liabilities
  - (i) The Applicant hereby acknowledges and consents for the Product to be subject to confirmation or counter-guarantee by another financial institution.
3. The representations made in this Chapter 10 of the Rules and Regulations shall be submitted on each day on which the Applicant submits a Request to the Bank referring in its contents to the Rules and Regulations, and on each day of the Issuance of the Instrument. In such a case, the representations shall be assumed made at the Applicant submitting the Request or the Bank Issuing the Instrument.

## 11. Obligations

In the period in which the Bank's liability may arise in respect of the Instrument, and if the Bank makes any payment to the Beneficiary in respect of the Instrument – until the date of the Applicant fulfilling all obligations towards the Bank in connection with the Request – the Applicant undertakes to:

- (a) Comply with all applicable laws and requirements resulting from the incorporation documents and the excerpt from the appropriate register, including also rules and regulations;
- (b) Regularly discharge all of its obligations, including taxes;
- (c) Establish (within deadlines given by the Bank) additional collateral required by the Bank including cash collateral from funds transferred to the Bank's account and perform revaluation of collateral at the Bank's request, if the value of the collateral established by the Applicant has decreased, the Economic Situation or the ratio of the value of the collateral to the amount of the Product issued has deteriorated;
- (d) Enable the Bank to inspect collateral, in particular to review the Applicant's books and records;
- (e) Maintain an Account with the Bank in order to make settlements related to the Product;
- (f) Immediately inform the Bank of changing the bank in which the main account and the supplementary accounts of the Applicant are maintained;

- (g) Immediately inform the Bank of any changes of its name, seat and address to the effect that the letters sent by the Bank to the Applicant to the last known address shall be considered delivered on the date of issuing the first advice note by the post office or the post office returning the letter due to the impossibility of delivery;
- (h) Refrain from establishing collateral for any financial liability on any of its assets, without prior written consent of the Bank;
- (i) Treat all of its liabilities to the Bank under the Instruments at least pari passu with other clean liabilities, resulting from the economic activity conducted by the Applicant, subject to mandatory provisions of the law;
- (j) File its annual financial statements with the Bank not later than within 14 days after the statutory deadline of filing them with the appropriate offices and bodies, including audited consolidated and non-consolidated financial statements, if such are prepared, F-01 financial statements on a quarterly basis, not later than within 21 days after the end of each quarter and/or deliver to the Bank on its demand current financial statements, not later than within 3 Business Days from the date of their preparation in accordance with the deadlines specified by appropriate regulations as well as other documents or information which the Bank may require;
- (k) Inform the Bank forthwith of all events that threaten and/or may potentially threaten the regular repayment of the Instrument, materially change the Economic Situation of the Applicant, reduce the value of established collateral or otherwise threaten and/or may potentially threaten the discharge of the Applicant's obligations specified in the Request or in the Rules and Regulations and of the occurrence of any Event of Default;
- (l) Inform the Bank forthwith of any changes in the ownership structure of the Applicant and of any changes in the incorporation documents of the Applicant, and deliver to the Bank documents confirming such changes;
- (m) Notify the Bank promptly of any delays of more than 45 days in the payment of any due and payable cash obligations of the Applicant.
- (n) Maintain property insurance at a level corresponding to the nature and size of its business operations and property insurance covering all assets of the Applicant in insurance companies, which (to the Applicant's best knowledge) were in a good financial situation on the date of concluding an insurance agreement as well as regularly pay all contributions, commission and other amounts necessary for concluding and maintaining valid insurance policies, and upon occurrence of an event covered by the insurance, immediately file a claim with an appropriate insurance company under the insurance policy issued by that insurance company; and
- (o) At request of the Bank, immediately provide to the Bank documents confirming the conclusion of an insurance agreement for goods covered by a given Letter of Credit, unless in accordance with the Letter of Credit the documents should be provided by the Beneficiary.

## 12. Events of Default

- (a) Any of the following situations may be treated by the Bank as an Event of Default:
  - (I) The Bank does not receive any one of the amounts due to the Bank in connection with the Instrument within the deadline and in a manner specified in the Request and in the Rules and Regulations.
  - (II) The Applicant or the person establishing collateral for payment of the Bank's receivables arising from the Instrument does not comply with any of the obligations related to the Instrument or resulting from the documents on the basis of which the collateral for payment of the Bank's receivables has been established.
  - (III) representation made by the Applicant, on its behalf or by the person establishing collateral for payment of the Bank's receivables arising from the Instrument is inconsistent with the actual

situation or misleading at the moment of making the representation.

- (IV) The risk of loss or loss of the ability to meet due and payable obligations or where the Applicant has suspended the repayment of its debts or debts of a particular type, has announced its intention to this effect or admits that it is unable to meet its debts when due; or the Applicant suspended the repayment of its debt or a specific type of debt, announced such an intention or admits being unable to repay its debt at maturity.
  - (V) Due to financial difficulties, the Applicant has started talks with its creditors to refinance or restructure its debt, has proposed or started negotiations towards an arrangement or composition with its creditors or in their favour, *or entered into such arrangement or composition.*
  - (VI) The Applicant discontinued its operations in any material extent or made a decision in this matter, or liquidation proceedings have commenced.
  - (VII) Discharge of any existing or future liability relating to the collateral and resulting from the Request or a document on the basis of which the collateral has been established by the Applicant or the person establishing collateral for payment of the Bank's receivables arising from the Instrument – has become invalid.
  - (VIII) In the Bank's opinion, the value of collateral established for existing or future dues to the Bank from the Applicant in connection with the Instrument has materially diminished.
  - (IX) Applications were filed to achieve this effect or any seizure or court attachment was performed or execution proceedings were commenced in connection with any asset or assets of the Applicant, or litigation and/or arbitration proceedings were commenced in order to satisfy the claims of the creditors or secure a complaint.
  - (X) The Applicant violates or does not discharge its obligations resulting from any agreement or document stating or regulating its obligations, including a court decision that is legally valid or subject to immediate execution and/or amicable settlement before the court including the obligation to pay taxes, social security contributions or other public-law liabilities;
  - (XI) Any material liability of the Applicant becomes due before the original maturity date, or circumstances occur as a result of which the creditor may cause its material liabilities to become due before the original maturity date.
  - (XII) There has been a material change, material in the Bank's opinion, in the ownership structure of the Applicant.
  - (XIII) deterioration of the Economic Situation, making it impossible for the Bank to determine the Economic Situation or the occurrence of any event which in the Bank's opinion might have a material adverse impact on the Economic Situation of the Applicant, the collateral-giver or any entity or person that belongs to the Group, or on the Applicant's ability to meet its obligations under the Request.
- (b) In the event of any of the Events of Default occurring, the Bank may:
- (I) refuse the Issuance of the Instrument;
  - (II) accelerate all dues of the Applicant under the Request;
  - (III) demand presenting (at a date specified in the request) a recovery program aimed at recovering the Applicant's credit ability and its execution after its approval by the Bank;
  - (IV) demand the establishment (within the deadline specified in the request) of additional collateral – satisfactory to the Bank – against the existing or future receivables of the Bank in respect of the Request; or
  - (V) acting on the basis of the Applicant's power of attorney granted to the Bank in the Request, debit the amount specified by the Bank from the Account, not exceeding however, 120% of the

amount of the Issuance of the Instrument, in order to make a money transfer to the account of the Bank in accordance with article 102 of the Banking Law, and if there are insufficient funds in the Account – demand the Applicant paid the amount specified in the request to the Account within the deadline specified in this request.

- (c) The Bank's failure or delay in identifying the Events of Default shall not waive its right to identify any Event of Default at a later date.

### 13. Evidence and calculations

- (a) The books maintained by the Bank in connection with the Instrument constitute prima facie evidence confirming the facts to which they relate.
- (b) Any decisions of the Bank concerning amounts due to the Bank in connection with a Request shall (in the absence of obvious errors) constitute conclusive evidence in issues to which they relate.
- (c) Interest shall be accrued on the basis of the number of days which actually passed and on the assumption that one year has 365 days, if the Instrument Currency is one of the following currencies: Polish Zloty, Pound Sterling, Japanese Yen, or 360 days for the remaining convertible currencies.

### 14. Set - Off

The Bank shall have the right to set off its due receivables from the Applicant under the Request against any due or not yet due receivables of the Applicant from the Bank, regardless of the place of payment or the currency of each amount receivable. If set - off receivables are denominated in different currencies, the Bank may – for the purpose of set - off – recalculate any of the receivables using the exchange rate applied by the Bank as at the date of the set-off.

### 15. Disclosure of information

The Bank is hereby authorized by the Applicant to disclose the following information to:

1. Citibank N.A. 388 Greenwich Street, 17th floor, New York, New York 10013, Stany Zjednoczone Ameryki;
2. Citigroup Inc, 399 Park Avenue, New York, New York 10043, (800) 285-3000, Stany Zjednoczone Ameryki;
3. Citigroup Global Markets Inc. 388 Greenwich St., New York, NY 10013, Stany Zjednoczone Ameryki;
4. Citigroup Technology Inc; 388 Greenwich Street, New York, NY 10013, Stany Zjednoczone Ameryki;
5. Citigroup Global Markets Operations & Technology, 111 Eighth Avenue, New York, NY 10011, Stany Zjednoczone Ameryki;
6. Citibank Overseas Investment Corporation, 1 Pens Way Newcastle, DE 19720, Stany Zjednoczone Ameryki;
7. Citigroup Global Markets Limited, Canada Square, Canary Wharf, London E14 5LB, Wielka Brytania;
8. Citibank Europe plc, 1 North Wall Quay, Dublin 1, Irlandia;
9. Dom Maklerski Banku Handlowego S.A., ul. Senatorska 16, Warszawa 00-923, Polska;
10. Citigroup Global Markets Europe AG, Reuterweg 16 60323 Frankfurt am Main, Niemcy
11. AO Citibank 8-10 Gasheka Str. Moscow, 125047, Federacja Rosyjska;
12. PJSC Citibank, 16-G Dymytrova Str, Kiev 03150, Ukraina;
13. Citibank Kazakhstan Joint Stock Company, Park Palace, Building A 41 Kazymbek Bi, Almaty, 050010, Kazachstan;
14. Citibank Korea Inc., Citi PAO Office, 39, Da-Dong, Chung-gu, Seoul 100-180, Korea;
15. Citibank China Co. Ltd. 189 Nanjing Road Heping District, Tian Jin, Chińska Republika Ludowa;
16. Citibank Taiwan Ltd., No 1 Songjih Road Hsinyi Distric, Taipei, 11047, Tajwan;
17. Citicorp Financial Services Limited, 18-22 Tak Fung Street, Central, Hongkong;

18. Citibank Finance LTD, 3 Temasek Avenue #12-00 Centennial Towers Downtown-Singapore, Singapur 39190;
19. Citicorp Investment Bank (Singapore) Limited, 3 Temasek Ave, Singapur 39190;
20. Citibank Japan Ltd. Shin-Marunouchi Building, 1-5-1 Marunouchi, Chiyoda-ku, Tokio; 100-6520, Japonia;
21. Citigroup Global Markets Japan Shin-Marunouchi Building, 1-5-1 Marunouchi, Chiyoda-ku, Tokio 100-6520, Japonia;
22. Citibank Holding Japan, Shin-Marunouchi Building, 1-5-1 Marunouchi, Chiyoda-ku, Tokio 100-6520, Japonia;
23. Citibank A. Ş., Tekfen Tower Eski Büyükdere Cad. No:209 34394 Levent Istanbul Turcja;
24. Banco Nacional de Mexico S.A., Avenida Isabel la Catolica 44, Mexico City, DF 06089, Meksyk;
25. Citibank del Peru S.A., Avenida Canaval y Moreyra 480, Piso 3, San Isidro, Lima 27, Peru;
26. Banco Citibank S.A., Avenida Paulista 1111, São Paulo, 01311-920, Brazylia;
27. Colrepfin Ltda, Carrera 9 A No. 99 – 02, Bogota, Kolumbia
28. Citibank Canada, Citigroup Place 123 Front Street West, Suite 1900 Toronto, Ontario M5J 2M3, Kanada;
29. Citi Canada Technology Services ULC, 5900 Hurontario Street, Mississauga ON – Ontario, Kanada L5R 0B8;
30. Citigroup Pty Limited Ground Floor Citigroup Centre, 2 Park Street, Sydney, NSW 2000, Australia;
31. Citibank Cote d'Ivoire Immeuble Botreau Roussel, 28, Avenue; Delafosse, 01 BP 3698 ABIDJAN 01, Cote d'Ivoire;
32. Banco de Honduras S.A. Boulevard Suyapa, Colonia Loma Linda Sur, Francisco Morazan, Tegucigalpa, HN-FM 11101, Honduras;
33. Citigroup Transaction Services (M) Sdn. Bhd. 11th Floor, Wisma Damansara Jalan Semantan Damansara Heights, Kuala Lumpur MY-14 MY 50490;
34. Citibank Maghreb S.A. R.C. 29941, Zenith Millenium, Lotissement Attaoufik Immeuble 1, Sidi Maarouf, Casablanca 20190, Morocco;
35. Citibank Nigeria Limited Charles S. Sankey House, 27 Kofo Abayomi Street, Victoria Island, Lagos Nigeria;
36. Citibank Tanzania Limited Peugeot House, 36 Upanga Road, Dar es Salaam, TZ-02 71625, Tanzania;
37. Citibank (Trinidad & Tobago) Limited #12 QUEEN'S PARK EAST, PORT OF SPAIN, TT-POS 150123, Trinidad and Tobago;
38. Citibank Uganda Limited Centre Court, Plot 4, Ternan Avenue, Nakasero, Kampala, Uganda;
39. Citibank Zambia Limited Corner Chikwa And Naser Roads, Addis Ababa Roundabout, Lusaka, ZM-09 10101, Zambia

its parent, subsidiaries or associates belonging to Citigroup Inc. and to entities acting as agents in the process of the Issuance of the Instrument or executing the services relating to the Instrument:

- (I) content of the Request;
  - (II) any information it has obtained during the decision-making process concerning the Issuance of the Instrument or during negotiation of the Request terms;
- and
- (III) any information it has obtained in connection with executing the Request.

#### 16. Communications

- (a) Communications between the Bank and the Applicant resulting from or connected with the Request shall be exchanged in writing or through the Network.
- (b) Communications, including notifications made in accordance with item (a) above but received at the final destination on a non-business day or after the working hours shall be treated as delivered on the following Business Day.
- (c) Communications exchanged in writing, including notifications, shall be sent to the addresses of the parties indicated in the Request or to another address indicated by a given party at least five (5) Business Days in advance.

- (d) Communications, including notifications resulting from or connected with the Request shall be treated as delivered:
  - (I) if delivered by a messenger – on the day of delivery;
  - (II) if sent by registered mail or by registered mail with return receipt requested – at the date of delivery or attempted delivery;
  - (III) if sent through the Network – at the date of their publication in the Network, with a proviso that if they are published in the Network on a day other than a Business Day, the date of delivery shall be the first Business Day following the aforementioned date.

#### 17. Conflict of interests

Bearing in mind that the Bank and other entities belonging to Citigroup Inc. offer their services on the international market to a wide circle of customers, it is possible that the services will be provided to entities, which are trading partners or competitors of the Applicant. The Applicant accepts the above fact and does not voice any reservations in this respect.

#### 18. Governing law and jurisdiction

- (a) An agreement concluded between the parties as a result of the Issuance of the Instrument shall be governed by the Polish law.
- (b) All disputes resulting from the Request or connected with the Instrument shall be resolved by a court competent in respect to the seat of the Bank.

#### 19. Changes to a Request

- (a) All changes to a Request and waiver of rights resulting from the Bank accepting the Request may be communicated to the Bank in written form or through the Network.
- (b) The Applicant shall submit to the Bank an Application to change the Instrument terms on a form as presented in **Attachment No. 6**.
- (c) In the event that changes to the Request are communicated through the Network, the Request change shall be submitted by the Applicant using the form made available by the Bank in the Network.

#### 20. Complainants

- (a) The Applicant may file a complaint by e-mail, by phone with a CitiService advisor, in writing or in person at units of the Bank which serve the Applicant, to the address published on the Bank's website ([www.citibank.pl](http://www.citibank.pl)) in the Corporate and commercial tab you will find the CitiService tab.
- (b) The Bank shall reply to a filed complaint immediately but no later than 15 working days after the date of receipt of the complaint. In particularly complex cases, the deadline for reply may be extended to 35 working days, unless the legislation provides for a shorter complaint processing deadline.
- (c) The Bank shall reply to a filed complaint in writing, to the last correspondence address provided by the Applicant or by e-mail or by phone, however, at the sole request of the Applicant, unless the legislation provides for a special form of reply.
- (d) At the request of the Applicant, the Bank shall confirm the receipt of a complaint by phone or otherwise as requested by the Applicant.
- (e) Detailed information on the complaint filing and processing procedure are available on the Bank's website referred to in point (a) above.
- (f) The Bank shall notify the Applicant that the Bank's activity is supervised by the Polish Financial Supervision Authority.

## 21. Changes to the Rules and Regulations

All and any changes to these Rules and Regulations shall apply solely to Requests filed with the Bank after the date of introducing these changes.