

BANK HANDLOWY W WARSZAWIE S.A.
16 Senatorska Street
00-923 Warszawa

*APPLICATION FOR TRANSFER OF THE OWNERSHIP OF MONEY AS CASH COLLATERAL TO BANK
HANDLOWY W WARSZAWIE S.A. ("BANK") AS SECURITY FOR THE BANK'S RECEIVABLES UNDER THE
ARTICLE 102 OF THE BANKING ACT AND AS A FINANCIAL COLLATERAL PURSUANT TO THE ACT ON
CERTAIN FINANCIAL COLLATERALS*

I. Name and address of the Applicant:

.....
.....

II.

I / We hereby authorize the Bank to transfer from my / our account No. held with the Bank the amount: currency.....
in words

OR

We hereby undertake to transfer to the Bank's own account No:

PLN 70 1030 1508 0000 0011 0000 1701

USD 29 1030 1508 0000 0011 0000 1469

EUR 67 1030 1508 0000 0001 0002 3032

amount: currency.....

in words (currency and amount)

("Cash Collateral") as security for the Bank's receivables under:

Documentary Letter of Credit

Stand-by Letter of Credit

Promise

Bank Guarantee

Counter-guarantee

("Product")

granted/issued in favor of (Beneficiary's name and address):

.....

for amount currency.....

The Bank's receivables resulting from the above mentioned titles hereinafter are referred to as "Secured Receivables") and in addition to the principal amount include contractual interest, default interest or delay fees, charges and other costs due to the Bank, until the repayment/expiry of the Bank's Secured Receivables but in any case not later than:*

Applicant agrees that payments under above mentioned Product to be effected first directly from transferred amount .

* *guarantee expire date / payment date under letter of credit + 30 days (for open-ended guarantee or with expiry date defined by event: issue date + 99 years)*

III.

If the established collateral is not used in the time indicated above, the amount being a surrogate within the meaning of Art. 3 point 6 of the Act on Certain Financial Collaterals dated 2 April 2004 (consolidated text: Journal of Laws of 2022, item 133, as amended) ("the Act on Certain Financial Collaterals") will be returned together with the interest according to the following interest rate rules:

Interest rate in the fixed option (per annum**):

Collateral value x the Bank's rate specified in the Interest Rate Table x recalculation period *** or

Collateral value x% x recalculation period***

** 365 for PLN, JPY, GBP; 360 for other currencies

*** write in accordance with agreement: 1 month/3 months/6 months/12 months

We authorize the Bank to:

Credit my/our Current Account No.

.....

Transfer the Funds to

.....
to account No.

.....

The Bank shall not be obliged to reimburse the part of collateral amount equal to the amount unpaid when due or used to cover the Banks obligations in connection with the granted Product.

IV.

(a) The Bank is not obliged to refund in accordance with paragraph III above the amount of the Cash Collateral together with the interest in the part which will be set-off in accordance with the next sentence. On the date when any of the principal amounts under the Secured Claims becoming due and payable (“**Enforcement Event**”), the Secured Claims will be immediately set-off against the debtor’s claim under paragraph III above for refunding the amount equal to the amount of the Cash Collateral together with the interest (“the **Debtor’s Refund Claim**”) as a result of which, on the occurrence of the Enforcement Event, the Secured Claims and the Debtor’s Refund Claim will be cancelled up to the lower amount of those claims (i.e. the lower amount of: (A) the amount of the Secured Claims; or (B) the amount of the Debtor’s Refund Claim).

(b) The set-off referred to in paragraph IV(a) shall be effected automatically on the occurrence of the Enforcement Event and shall not require any declaration of any of the parties.

(c) If the set-off effected under paragraph IV(a) results in the Debtor’s Refund Claim not being cancelled in full, the Bank will refund the non-cancelled part of the Debtor’s Refund Claim to the debtor on the date on which the Enforcement Event occurs.

(d) If the currency of the Cash Collateral is different from the currency of the Secured Claims, then the currency calculation for the purpose of determining the scope of the cancellation of claims in accordance with paragraph IV(a) shall be effected at the average exchange rate of NBP prevailing on the returning day.

(e) The net amount outstanding after the set-off referred to in paragraph IV(a) shall become due and payable on the occurrence of the Enforcement Event.

This collateral is governed by the MAST - Master Account and Service Terms, which we have read and agree to.

This collateral constitutes a financial collateral within the meaning of the Act on Certain Financial Collaterals. Paragraph IV above constitutes the close-out netting provision within the meaning of Art. 3 point 3 of the Act on Certain Financial Collaterals.

This application (and once signed by the Bank, the agreement), and in particular the set-off clause referred to in Clause IV(a), as well as any non-contractual obligations arising out of or in connection with it are governed by Polish law.

.....
Date

.....
Authorized signature

Conditions of this application are accepted by the Bank. This Agreement when signed by the Bank and bearing the Bank's seal or signed with a qualified electronic signature with a qualified timestamp by the Bank shall have a status of a document with a confirmed date in accordance with Article 95 sec. 1 of the Polish Banking Law.

.....
Date

.....
Bank's seal and authorized signatures****

***** This Agreement shall have a status of a document with a confirmed date (“data pewna”) in accordance with Article 95 sec. 1 of the Polish Banking Law, i.e.: (i) signed by persons authorized to make declarations regarding the Bank's property rights and obligations, and (ii) bearing the Bank's seal or signed with a qualified electronic signature with a qualified timestamp.*

**APPENDIX NO 1 (TO THE APPLICATION FOR TRANSFER OF THE OWNERSHIP
OF MONEY AS CASH COLLATERAL TO BANK)**

*Personal data of persons signing Application for transfer of the ownership of money to Bank Handlowy
w Warszawie S.A. as Cash Collateral*

Name and address of the Applicant

.....
.....

Name	
PESEL or date of birth and country of origin (for person without PESEL number)	

Name	
PESEL or date of birth and country of origin (for person without PESEL number)	

We also declare we take all responsibility of true and completeness of above data and we will repair all loss which will be incurred by Bank Handlowy w Warszawie S.A. according to wrong or incomplete data given above.

To be filled in and signed by the Applicant

.....

Date, stamp and signature(s) of authorized persons