General Terms and Conditions of Issuance and Servicing Import Documentary Credit by ING Bank Śląski S.A.

1. ING Bank Śląski S.A. ("Bank"), shall issue documentary credits at the request of entrepreneurs being holders of bank accounts with the Bank.
2. The Bank should issue a documentary credit on the basis of Documentary Credit Application Form ("Application"), submitted by the Applicant with the Bank along with all supplements and changes thereto. The Application represents an offer for entering into the Mandate Agreement for issuing the documentary credit within the meaning of Article 66 of the Civil Code. Pursuant to Article 69 of the Civil Code, it shall not be required that the Bank's declaration of will on accepting the offer be received by the Applicant, and the Mandate Agreement shall be concluded at the time of issuance of the documentary credit ("Mandate Agreement").
3. After the Bank receives the Application, it may present the Applicant by e-mail with an offer of fees and commissions reduced as compared with the rates arising from the Table of Fees and Commissions effective at the Bank. Unless within 2 Business Days from receiving the offer of fees and commissions, the Applicant sends to the Bank a written notice on his/ her refusal to accept the lower rates, it shall be acknowledged that the Applicant accepted the levels of fees and commissions offered by the Bank.
4. The Bank shall issue the documentary credit at the latest on the next business day after establishing collateral in the form and content approved by the Bank if it is required prior to issuance of the documentary credit and after the legibility, completeness and correctness of the Application Form have been confirmed by the Bank unit responsible for issuance of documentary credit.
5. Application and other declarations of will/orders regarding the Mandate Agreement must be placed by persons duly authorised to assume liabilities on behalf of the Applicant.
6. In case of cash covered documentary credit prior to their issue, the Bank shall debit the account indicated in the Application as the proper account for debiting with the amount to cover the documentary credit with cash in advance plus the tolerance provided for in the Application. In the case of the unutilised balance of the documentary credit, the monies shall be returned to the account from which they were debited..
7. The Bank may demand that the Applicant present the original/copy of the contract or other documents being the basis for the Application and the required formal and legal documents as well as the financial documents indicated by the Bank if the Bank deems it necessary for carrying out the Application however, in the case the documents are in a foreign language, the Bank reserves the right to request the translation thereof..
8. When issuing the documentary credit the Bank acts only on the request of the Applicant and within the Application even if the original/copy of the contract is required by the Bank, notwithstanding the terms and conditions of the said contract being the basis for the Application
9. After the documentary credit has been issued, the Bank shall release to the Applicant a copy of the documentary credit sent to the intermediary Bank as proof of concluding and carrying out of the Mandate Agreement.
10. The Bank's fees and commissions due to issuing and servicing documentary credit shall be charged from the account defined in the Mandate Agreement on the basis of the Fees and Commissions Table effective at the Bank or on the basis of agreement concluded with the Bank.
11. When issuing the documentary credit, the Bank asks the intermediary bank either to advise or to confirm the documentary credit, depending on the Application. In the case of refusal by the intermediary bank, the Bank shall inform the Applicant thereof and await further instructions from the Applicant. If it is impossible to advise the documentary credit directly in the bank indicated by the Applicant, the Bank reserves the right to select a third bank to which it will send the documentary credit.
12. The Bank shall issue documentary credits in domestic trade in Polish and in foreign trade in English.
13. Any amendments to the terms of irrevocable documentary credit, if they influence the rights and obligations of the parties and if they were not originally reserved in the documentary credit, shall be effective, if all participating parties do not raise any objections. The documentary credit shall be amended pursuant to the procedure defined in item 2 – 8 above. If the amendment is related to an increase of the documentary credit or extension of its expiry date, and the credit is collateralised or credit limit/ guarantee line is granted or the funds paid in advance are insufficient, it shall be required to increase the collateral or prolong its term as appropriate.
14. The date of settlement of the documentary credit shall be:
    a) for documentary credits in PLN or foreign currencies payable at sight - the date of the second business day after conformity of documents with the terms and conditions of the documentary credit is confirmed, unless the documentary credit states otherwise;
    b) in other cases - the day agreed in line with the payment conditions specified in the documentary credit;
    c) in the case of presentation of non-conformed documents - the date of the second business day after the information that the non-conformity has been accepted by the Applicant is received by the Bank's unit responsible for documentary credits. If the information is sent before 1 pm the documentary credit may be settled on the same day, if the information is sent after 1 pm the documentary credit will be settled on the next business day.
15. If the documents are not conformed, the Bank shall inform the Applicant and provide the details of such non-conformity. Payment against non-conformed documents depends on accepting the reported non-conformity by the Applicant, in the form indicated by the Bank. If the Applicant rejects the documents or fails to reply within the period specified by the Bank, the Bank shall follow the intermediary bank's instruction concerning the documents.
16. The Bank shall pay the money under the documentary credit after the Beneficiary has met all the terms and conditions stipulated in the documentary credit, in particular after all required documents have been presented. The Bank shall not be obliged to check the circumstances resulting from the submitted documents.

17. The Bank shall inform the Applicant that the terms and conditions stipulated in the documentary credit have been met which entitle the Beneficiary to receive the payment. The Bank shall also inform about the date on which the payment under the documentary credit will be made.
18. The payment under the documentary credit shall be made regardless of the validity and legal effects of any agreement concluded between the Applicant and the Beneficiary, in all cases, provided that the payment is conformed with the terms and conditions of the documentary credit. The Bank's opinion as to the aforesaid conformity shall be decisive and, in absence of obvious errors, binding upon the Applicant.
19. If the documentary credit is issued under Agreement specified in the Application, the documentary credit is issued by the Bank in line with the conditions of a relevant agreement and within available credit limit/guarantee limit.
20. In case of any discrepancies between these General Terms and Conditions of Issuance and Servicing Import Documentary Credit by ING Bank Śląski S.A. and the agreements mentioned under item 18, clauses of a relevant agreement clauses shall prevail.
21. The documentary credit shall be closed if:
    a) business days passed from the expiry date of a documentary credit payable at sight , whose term expires abroad,
    b) 9 business days passed from the expiry date of a documentary credit payable at sight, whose term expires in Poland,
    c) the date of disbursement set in keeping with the terms and conditions of the documentary credit has expired for the documentary credit with the deferred payment, but not before the expiry of the time limit stipulated in a) or b) above as applicable,
    d) the documentary credit was fully settled,
    e) all parties agreed to cancel the documentary credit,
    f) an unused balance remains, in the case of prohibited partial shipments.
    g) the Applicant submitted an application for the documentary credit closure once its validity period had expired and the Bank confirmed the possibility of closing thereof.

    If the validity of the documentary credit expired and the documentary credit was available at the intermediary bank, and there is an unused balance of the documentary credit, the Bank shall close the documentary credit only upon receipt of a confirmation from the intermediary bank that the documents under unused balance have not been presented.
22. In case of intention to issue/ amend the documentary credit on principles different than above, a relevant note should be entered in the field "additional conditions".
23. Should the documentary credit be open as part of granted limit, the said limit shall be frozen in the amount corresponding with the value of the documentary credit including potential tolerance from the moment when the documentary credit is open until it is closed.
24. The Bank may refuse to enter into the Mandate Agreement in the following cases, among others:
    a) the documentary credit could be used as a payment for goods or services referred to in the Bank communication or coming from the embargoed countries,
    b) a participant of the transaction is a country, government, or an entity related to a country or government or acting on behalf of the government of ultra-high risk countries or a natural person, bank or other entity residing, registered or running business in one of the ultra-high risk countries, a list of which is published in the Bank communication, or other natural person, bank or entity, referred to therein,
    c) dual use goods, i.e. civilian and military, are to be exported within the meaning of the Act on foreign trade in goods, technologies and services of strategic importance for the state security and for international peace and security preservation of 29 November 2000 and the Applicant has not presented the permit to trade in these goods,
    d) documents submitted say that the goods will be loaded or re-loaded using vehicle and/or port (including airport) located or registered in one of the ultra high risk countries, and if the place of dispatch or collection of the goods/ services is located in one of those countries,
    e) it is suspected that the handling of the documentary credit could expose the Bank to risk of breaking international economic sanctions.