



REGULATIONS CONCERNING NEGOTIABLE DEPOSITS AT ING BANK ŚLĄSKI S.A.

I. Definitions

1. **Bank** – means ING Bank Śląski S.A.;
2. **Interest Calculation Base** - the number of days in a year determined for the purpose of calculating interest. It is assumed that: (i) a year has 365 days for PLN, GBP and ZAR, and (ii) a year has 360 days for all other currencies included in the exchange rate table published by the Bank;
3. **Start Date** - the date on which the Client transfers the Principal Amount to the Bank;
4. **Transaction Date** - the date on which the Parameters are agreed between the Parties;
5. **End Date** - the date on which the Bank returns the Principal Amount to the Client, together with accrued interest;
6. **Relationship Manager** - means an employee of the Bank designated to have contact with the Client
7. **Business Day** - any day from Monday to Friday, with the exception of public holidays, on which the Bank conducts its banking business and, in the case of a Deposit in a currency other than zloty, on which the main financial centres in the country of the currency on the basis of which the particular Deposit is settled make settlements;
8. **Client** - means a client of the Bank serviced by a unit of the Corporate Network or the Strategic Clients Department, excluding domestic banks, foreign banks and credit institutions within the meaning of the Banking Law of 29 August 1997 (Journal of Laws of 2002, No. 72, item 665, as amended) or an act amending or replacing it;
9. **Principal Amount** - the amount of cash deposited by the Client with the Bank, as agreed by the Parties on the Transaction Date;
10. **Negotiable Deposit, Deposit** - means a transaction involving the transfer by the Client to the Bank on the Start Date, of a specified amount of cash representing the Principal Amount, and the return by the Bank to the Client on the End Date, of the Principal Amount received, together with interest due, calculated at the agreed Interest Rate;
11. **Authorised Person** - a person authorised by a Party to make and terminate Deposits on its behalf, or to send letters by a Party, designated in accordance with the Regulations;
12. **Parameters** - means the elements and parameters of the Transaction that need to be agreed between the Parties in order for a Negotiable Deposit to be entered into, which are (i) Start Date, (ii) End Date, (iii) Currency, (iv) Principal Amount, (v) Interest Rate;
13. **Confirmation** - means the document drawn up by the Bank containing the Parameters agreed between the Client and the Bank;
14. **Enterprise** - means an enterprise of a Client that belongs to the non-financial sector, i.e. all entities whose main activity is the production, trade in goods or provision of non-financial services, including Small and Medium-Sized Enterprises (SMEs) and Big Enterprises, within the meaning of the document "FINREP Unit Package Supplementary Instructions (FINPL)", available at www.nbp.pl with all amendments and additions;
15. **Bank Account, Account** - means the Client's bank account maintained by the Bank on the basis of the bank account agreement between the Bank and the Client, indicated by the Client at the time the Parameters are agreed;
16. **Regulations** - means these Regulations Concerning Negotiable Deposits At ING Bank Śląski S.A.
17. **Interest Rate** - the fixed interest rate agreed between the Parties on the Transaction Date for the entire term of the Deposit, expressed as a percentage per annum;
18. **Party** - the Client or the Bank;
19. **Affected Transaction** - means any Deposit in relation to which an event specified in Clause VI.1. has occurred;

20. **Deposit Termination** - withdrawal of the Principal Amount before the End Date at the Client's request in accordance with the procedure described in Clause IV.1. as well as seizure of the Principal Amount as a result of enforcement proceedings;
21. **Order** - a binding instruction from a Client entitled to conclude/terminate a Negotiable Deposit made by telephone, electronically or in any other manner agreed with the Bank, enabling the Client's identity to be securely and unambiguously identified and the contents of that Order to be kept confidential;

II. Obligations of the Parties under the Deposit

1. On the Start Date, the Client shall transfer to the Bank the Principal Amount, and on the End Date the Bank shall credit the Client's Account with the Principal Amount together with the interest accrued thereon, calculated at the Interest Rate, from and including the Start Date to the End Date, excluding that date, taking into account the Interest Calculation Base.
2. On the Start Date, until the transaction is settled, the Client must have sufficient funds in the Account to enable the Client to pay the Principal Amount.
3. When concluding a Transaction, the Client is obliged to inform the Bank of the Account to be used for the settlement of the Deposit.

III. Conclusion of a Negotiable Deposit

1. In order to conclude a Negotiable Deposit, the Client:
 - a) contacts the Bank by telephone to place the relevant Order, or,
 - b) contacts the Bank to place the relevant Order, by any other means previously agreed with the Bank.
2. A Negotiable Deposit may be entered into in accordance with the procedure set out in Clause III.1 by a Client who:
 - a) has the Bank's consent to conclude a Deposit in this manner;
 - b) has an Account;
 - c) has funds in the Account to make a Deposit in an amount of not less than PLN 4 million/USD 1 million/EUR 1 million or the equivalent of EUR 1 million in other currencies agreed with the Bank, unless otherwise agreed with the Bank;
 - d) has submitted a binding Negotiable Deposit Order to this effect,
 - e) in the case of a Client with an Enterprise, made an annual declaration on the status of the Enterprise.
3. For Negotiable Deposits concluded in accordance with the procedure set out in Clause III.1 a), the Deposit shall be deemed to have been concluded upon the Client's acceptance of the Parameters provided in response to the Order submitted by the Client, by a designated employee of the Bank.
4. For Negotiable Deposits concluded according to the procedure set out in Clause III.1 b), the procedure for concluding the Deposit is determined by the agreements concluded between the Bank and the Client.
5. The Client authorises the Bank to debit the Account with the Principal Amount, unless another method of transfer of the Principal Amount has been agreed with the Bank.
6. For Negotiable Deposits concluded in accordance with Section III.1 a), each Party shall have the right to record its discussions on electronic data carriers. The recordings may serve as evidence in the event of any proceedings before a court for the determination of disputed issues relating to individual transactions.
7. The Bank may block the Principal Amount on the Account to secure the performance of the Client's obligations. This security is established for the period from the time the Parameters are agreed between the Parties until the Bank receives the Principal Amount.
8. The Bank transmits the Confirmation of Transaction:

- a) via the ING Business internet banking system, if any employee of the Client has been granted the authorisation *Confirmation of Transaction - Reading or Confirmation of Transaction - Acceptance* in ING Business or
 - b) by e-mail, if the Client has indicated an e-mail address for Confirmations in the Power of Attorney.
9. If the Client identifies inconsistency between the Parameters accepted in accordance with Clauses III.3.-III.4. and the terms and conditions stated in the Confirmation, the Client shall be obliged to contact the Bank by no later than 4:00 p.m. on the next Business Day following the date of receipt of the Confirmation in order to clarify the inconsistency. Failure to object to the content of the Confirmation within this deadline shall be considered as confirmation by the Client that the content of the Confirmation is consistent with the agreed Parameters. In disputable cases, the recording of the phone call or agreeing the Parameter in any other form referred to in Clause III 1 b) shall be decisive. The result of the above will be a new Confirmation specifying the agreed Parameters. If the Client does not object to the new Confirmation within 1 Business Day of receiving it, it shall be deemed to be in accordance with the agreed Parameters.
10. In order to clarify any doubts regarding the Deposit, the Client shall contact the relevant Relationship Manager at each stage of the proceedings.

IV. Deposit Termination

1. In order to terminate the Deposit, the Client shall do it in the same manner as the one used by it to conclude the Deposit, i.e. it:
 - a) contacts the designated Bank employee by phone by placing a relevant Order, or
 - b) in order to submit an Order, it contacts the Bank by any other means previously agreed with the Bank;
2. In the case of Negotiable Deposits which are terminated in accordance with the procedure set out in Clause IV.1. the Deposit shall be deemed terminated after the instruction to terminate the Deposit has been given to the designated Bank employee.
3. The termination of the Deposit in the event of seizure of the Deposit as a result of enforcement proceedings shall take place upon delivery to the Bank of a notice of seizure of the Deposit related debt claim. In such a case, the Principal Amount will be returned to the account indicated by the enforcement authority.
4. In the event of Deposit Termination, no interest shall accrue on the Principal Amount.
5. In the event of Deposit Termination, the Bank shall execute an instruction for the return of the Principal Amount no later than on the second Business Day following the Deposit Termination Date.
6. If the Deposit is terminated, the Bank shall provide a document confirming the termination:
 - a) via the ING Business internet banking system, if any employee of the Client has been granted the authorisation *Confirmation of Transaction - Reading or Confirmation of Transaction - Acceptance* in ING Business or
 - b) by e-mail, if the Client has indicated an e-mail address for Confirmations in the Power of Attorney.

V. Authorised Persons

1. If the Client makes Deposits pursuant to Clause III 1. a) or terminates pursuant to Clause IV 1. a), the Client shall indicate the Authorised Persons, telephone numbers and its address, in a Power of Attorney ("Power of Attorney"), and revoke the Power of Attorney in full in a Revocation of Power of Attorney, ("Revocation of Power of Attorney"), in both cases in accordance with the form binding at the Bank, which can be found on the website referred to in 4 below, or in any other form accepted by the Bank.
2. Should there be a change of Authorised Persons or a change of other data disclosed in the Power of Attorney, the Client is obliged to inform the Bank thereof immediately by delivering a new Power of Attorney to the Bank and, if the Power of Attorney is revoked in its entirety, by

delivering a Revocation of the Power of Attorney. Such changes shall be binding for the Bank upon the Bank's approval of the content of the new Power of Attorney or Revocation of the Power of Attorney, but not earlier than 5 Business Days from the date of its delivery to the Bank, unless the Bank agrees to an earlier date.

3. If the data is not changed in the manner indicated in 2 above, the Bank's letters shall be deemed to have been delivered 7 days after being sent to the last address indicated in the Power of Attorney.
4. The Bank indicates the Authorised Persons, the Bank's Settlement Account numbers, the Bank's Securities Account numbers, telephone numbers and its address, on the website www.ingbank.pl.
5. Determining whether or not the declaration of will expressed upon Making a Deposit by phone was submitted on behalf of the Party by the Authorised Person shall be done in the following way: the Authorised Person should introduce himself/herself by providing his/ her name and surname and should also provide the full or common name of the Party being represented provided the said common name enables proper identification of the Party. Moreover, the Authorised Person representing the Client is obliged to give his/her ID number, provided it was given to him/her by the Bank.

VI. Deposit Related Risks

1. In connection with the conclusion of a Deposit, you should be aware of operational risks consisting of the possibility of systems errors, human errors or management errors having a direct or indirect impact on the timing, value or settlement of the concluded Deposit.
2. In addition, when concluding a Deposit, market risk arising from adverse changes in the price level of the underlying instrument or as a result of market illiquidity must be taken into account. The value of respective Parameters is determined at the time of concluding the Deposit (on the Transaction Date); during the term thereof the parameters of market environment may change.

VII. Force Majeure

1. The following event causing consequent impossibility of performance (Articles 475 and 495 of the Civil Code) shall be deemed Force Majeure by the Parties:
 - a) an extraordinary, external event that the Parties could not have foreseen, avoided or prevented, making it impossible for both Parties or either Party to carry out any transaction entered into under the Regulations for a period of at least 3 calendar days,
 - b) an external event, consisting of an amendment of the law or a change in a binding interpretation thereof, causing the Deposit concluded on the basis of the Regulations to become invalid by virtue of law, or the execution of the Deposit would cause the Party to be in breach of the applicable law.
2. In the event of a Force Majeure event, the Parties shall enter into negotiations to agree new terms of the Affected Transactions so that they cease to be Affected Transactions or to enter into new transactions to replace the Affected Transactions. If the Parties do not agree on new terms of the Affected Transactions or enter into new transactions to replace the Affected Transactions within 7 Business Days from the date of the Force Majeure event, the Affected Transactions shall lapse with effect from the date of the Force Majeure event.

VIII. Representations and Warranties

1. The Client represents and warrants to the Bank that:
 - a) no consent or authorisation from any state authority or other third party is required for the conclusion, legality, and performance of the Deposit by the Client, other than those that have been duly obtained and remain in force;
 - b) the conclusion and execution of the Deposit is not contrary to (i) the provisions of its constitutional documents and the agreements to which it is a party or to which it is subject and (ii) the provisions of law, administrative decisions, rulings of courts or other governmental authorities that affect the Client or any part of its assets;

- c) has read and accepted the Regulations and is aware of the risks involved in making Deposits,
 - d) acts on its own account and makes its own independent decisions as to the conclusion and execution of the Deposit and as to whether the Deposit entered into is suitable for it, based on its own knowledge and analyses made, and on the advice of its advisers as it sees fit,
 - e) acknowledges that the Bank does not provide advice in relation to the Deposit, nor provides any investment advice or recommendation as to the making of the Deposit; any information or explanation provided by the Bank regarding the terms and conditions of the Deposit does not constitute investment advice or recommendation as to the making of the Deposit,
 - f) before concluding a Deposit, will consider, without relying on the information provided by the Bank, all the risks associated with it, in particular market, legal, tax and accounting risks, as well as potential losses that may arise from the Deposits concluded;
 - g) acknowledges that the Bank is not liable for client losses caused by changes in market factors, in particular those related to changes in interest rates;
 - h) has not received any guarantee or assurance from the Bank as to the expected performance of the Deposits;
 - i) in the case of a Client with an Enterprise - has submitted an annual declaration on the status of the Enterprise
2. The Client agrees that the representations and warranties made in accordance with Clause VIII.1 above shall be deemed to be repeated by the Client on the date of any amendment to the Regulations and on the date of each and every Deposit.
 3. The Client: (i) agrees that the Bank may communicate and disclose any information concerning the Client and the Transactions entered into between the Bank and the Client, as well as any matters related thereto, to its Affiliates¹; in the case of the Bank, the Affiliates are identified on the website: <http://www.ingbank.pl/dokumenty-rf/lista-spolek-zaleznych>, provided that such communication and disclosure is for risk management, relationship management or administrative purposes; and (ii) irrevocably waives, to the extent possible, its rights that would prevent such disclosure of information concerning the Client or any transaction entered into with the Bank.

IX. Amendments to the Regulations

1. The Regulations shall be made available to clients in a standard manner adopted at the Bank;
2. The Bank reserves the right to amend the Regulations; the Client shall be informed of any amendment to the Regulations in a standard manner adopted at the Bank.
3. When making changes to the provisions of the Regulations, the Bank shall terminate the relevant provisions of the Regulations in part by sending the Clients information about the changes. The termination period is 14 days from the date of delivery of information on the introduced changes.
4. If the Client does not submit a written statement that it does not accept the changes within 14 days from the date of service of the information on the changes, the amended Regulations shall be deemed to have been accepted and binding upon the Client as of the 15th day after the information on the changes has been served.
5. The amendments to the Regulations do not apply to Deposits which were entered into before the date of the amendments to the Regulations and whose End Date is after the effective date of the amendments.

¹ Affiliate means, in relation to any person, any entity controlled, directly or indirectly, by that person, any entity controlling, directly or indirectly, that person or any entity directly or indirectly under common control with that person. Whereby "control" means (i) the direct or indirect ownership of more than 50% of the shares, voting rights or similar ownership rights of a person or (ii) the contractual right, exercisable by voting rights or otherwise, to directly or indirectly appoint or revoke a majority of the members of the management board or supervisory board or to issue instructions concerning the policies of a person which are binding on the members of the management board or supervisory board of such a person.

X. Funds Guarantee Scheme

1. Information on the Bank's participation in the statutory guarantee scheme and principles of its operation and on the existence or absence of guarantee protection to which the Client is entitled on this account (the "Information") is attached as Appendix 1 to the Regulations.

XI. Final provisions

1. The Bank may, in specific, individual cases, agree to operate the Deposit on different terms and conditions than those set out in the Regulations;
2. Any and all notifications from the Bank to the Client are sent by the Bank to the last known address stated by the Client and shall be treated as delivered for legal purposes;
3. In matters not regulated in the Regulations, the relevant legal provisions shall apply, in particular the Banking Law, the Foreign Exchange Law and the Civil Code;

These Regulations shall become effective as of the day specified in the Ordinance of the President of the Management Board of ING Bank Śląski S.A. introducing the Regulations.

INFORMATION SHEET FOR DEPOSITORS

Deposits at ING Bank Śląski S.A. are guaranteed by:	Bank Guarantee Fund ¹⁾
Scope of protection:	the PLN equivalent of EUR 100,000 in respect of each depositor in a single entity covered by the guarantee scheme ²⁾
If a depositor has more deposits with the same covered entity:	all deposits with the same entity covered by the guarantee scheme are aggregated and the aggregate is subject to a limit of the PLN equivalent of EUR 100,000 ³⁾
If the depositor has a joint account with another person(s):	the limit of the PLN equivalent of EUR 100,000 shall apply to each depositor separately ⁴⁾
Payout period in the event of insolvency of the covered entity:	7 business days ⁵⁾
Payout currency:	PLN
Contact:	Bank Guarantee Fund Address: ul. ks. Ignacego Jana Skorupki 4, 00-546 Warsaw Telephone: Help-Line 800 569 341 Fax: 22 58 30 589 E-mail: kancelaria@bfg.pl
Additional information:	https://www.bfg.pl/
Confirmation of receipt by depositor: ⁶⁾	can be found in the Power of Attorney
<p>Additional information:</p> <p>¹⁾ The system responsible for deposit protection. The Bank Guarantee Fund is responsible for deposit protection.</p> <p>^{2) 3)} General scope of protection. If a deposit is not available because a covered entity is unable to meet its financial obligations, the Bank Guarantee Fund shall pay out to depositors. The amount of the payout shall be a maximum of the PLN equivalent of EUR 100,000 for each depositor in a single covered entity. This means that in order to determine the guaranteed amount, all deposits placed with the same entity covered by the guarantee scheme are aggregated. For example, if a depositor has the PLN equivalent of EUR 90,000 in a savings account and the PLN equivalent of EUR 20,000 in a current account with the same entity covered by the guarantee scheme, only the PLN equivalent of EUR 100,000 will be paid out. In order to calculate the PLN equivalent of EUR, the average exchange rate announced by the National Bank of Poland on the date of fulfilment of the guarantee condition, within the meaning of Article 2(10) of the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution (Journal of Laws, item 996), with regard to a given entity covered by the deposit guarantee scheme, is adopted.</p> <p>⁴⁾ Joint accounts protection limit. In the case of joint accounts, the limit of the PLN equivalent of EUR 100,000 shall apply to each depositor. However, deposits in an account to which two or more persons are entitled as members of a partnership, association or unincorporated business unit, to which a separate act confers legal capacity, shall be aggregated and treated as a deposit of a single depositor for the purpose of calculating the cap limit of the PLN equivalent of EUR 100,000. Where the funds or receivables of a depositor who is an individual are derived from:</p>	

- 1) disposal for consideration of the following:
 - a) the real estate with a single-family residential building located thereon within the meaning of the provisions of the Act of 7 July 1994 - Construction Law (Journal of Laws of 2016, item 290, as amended), a part thereof or a share in such real estate,
 - b) the right of perpetual usufruct of land with a single-family residential building located thereon within the meaning of the Act of 7 July 1994 - Construction Law or a share in such a right,
 - c) an independent residential unit within the meaning of the provisions of the Act of 24 June 1994 on Ownership of Premises (Journal of Laws of 2015, item 1892) constituting a separate property or a share in such a unit, land or a share in land or the right of perpetual usufruct of land or a share in such a right, related to that unit,
 - d) a co-operative ownership right to residential premises or a share in such a right
 - if that disposal was not made as part of a business activity,
 - 2) the enforcement in favour of the depositor of a contractual or judicial distribution of property following the cessation of community property regime,
 - 3) the depositor's acquisition of an estate, the execution of a bequest to the depositor or the receipt of a legitim by the depositor,
 - 4) payment of the sum insured under a life insurance contract in connection with the death of the insured person or his/her survival to a specified age,
 - 5) payment of the sum insured under the accident insurance contract in connection with bodily injury, disorder of health or death of the insured person as a result of an accident,
 - 6) payment of the severance pay under the conditions and in the amount specified in separate regulations,
 - 7) payment of the retirement or disability severance pay referred to in Article 92¹ § 1 of the Act of 26 June 1974 - Labour Code (Journal of Laws of 2014, item 1502, as amended) or separate regulations, under the terms and conditions and in the amount specified in these regulations
- they are covered by the guarantee protection within 3 months from the date on which funds are credited to the account or receivables arise, up to the amount constituting the difference between double the limit of the zloty equivalent of EUR 100,000 and the sum of the depositor's remaining funds and receivables, but not higher than the limit of the zloty equivalent of EUR 100,000. Thereafter, the depositor's funds and receivables are covered by the mandatory deposit guarantee scheme on general principles, i.e. up to the limit of the PLN equivalent of EUR 100,000.
- Where the funds come from the payment of compensation for damage caused by a criminal offence or redress for non-material damage, compensation or redress referred to in Article 552 of the Act of 6 June 1997 - Code of Criminal Procedure (Journal of Laws of 2018, item 1987, as amended), are covered by the guarantee protection, within 3 months from the date the funds are credited to the account or the receivables arise - in full. Thereafter, these funds and receivables are covered by the mandatory deposit guarantee scheme on general principles, i.e. up to the limit of the PLN equivalent of EUR 100,000.
- Further information can be obtained from the following website: <https://www.bfg.pl>.
- ⁵⁾ Disbursement.
- The entity responsible for the payment of the guaranteed funds is the Bank Guarantee Fund (address: ul. ks. Ignacego Jana Skorupki 4, 00-546 Warsaw, helpline: 800 569 341, fax: 22 58 30 589, e-mail: kancelaria@bfg.pl, website: <https://www.bfg.pl>). The disbursement shall be made (in the amount of the PLN equivalent of up to EUR 100,000) no later than within 7 working days from the date of fulfilment of the guarantee condition referred to in Article 2(10) of the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution, with respect to a given entity covered by the deposit guarantee scheme.
- In the cases specified in Article 36 of the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution Act of 10 June 2016, the 7-day deadline may be extended. If the disbursement of the guaranteed funds has not taken place within these deadlines, the Bank Guarantee Fund should be contacted, as the deadline for making claims for their disbursement may be time-barred. Further information can be obtained from the following website: <https://www.bfg.pl>.
- ⁶⁾ Where the depositor uses online banking, the provision of the information sheet and the acknowledgement of its receipt may be made by means of electronic communication.
- Other relevant information.
- In principle, the deposits of all individual clients and businesses are protected by deposit guarantee schemes. Information on the exceptions applicable to specific deposits shall be posted on the website of the relevant Deposit Guarantee Scheme. Upon request, the covered entity shall also provide information on whether certain products are covered or not. Where deposits are covered, the covered entity shall also confirm this on the account statement.