

Amendments to the Regulations on Providing Credit Risk Bearing Products

Dear Clients,

The amended Regulations on Providing Credit Risk Bearing Products will come into force on 10 January 2025.

We introduced the following key amendments:

- we clarified the provision on notifying the Bank on changes in the value of collateral,
- we added a provision on recalculating and converting funds from a BGK guarantee disbursed for the repayment of outstanding obligations toward the Bank,
- we supplemented the provisions on the Client's obligations and breaches on the Client's part,
- we clarified other provisions; for a list of these provisions and the amended version of the Regulations that will enter into force on 10 January 2025, go to <https://www.mbank.pl/pomoc/dokumenty/msp-korporacje/finansowanie/>

In addition, we made some minor editorial changes to the Regulations.

A detailed list of the modifications (with amended provisions marked in blue and in italics) is presented below.

List of amendments to the Regulations on Providing Credit Risk Bearing Products.

The amended Regulations enter into force on 10 January 2025.

Chapter IX Collateral

Item 5 will read as follows:

5. The Client informs the Bank forthwith in writing if the value of an existing Collateral decreases.

Upon notification by the Client or as a result of the Bank becoming aware of a decrease in the value of the Collateral, the Client secures the repayment of the Bank's receivables under the Agreement in another form accepted by the Bank.

Chapter X Repayment of Receivables

Item 8 and 9 will read as follows:

8. *Should the financing granted by the Bank be repaid from a BGK guarantee disbursed in the currency other than the currency of the granted financing, the Bank will convert the repayment amount at the average exchange rate from the Table of Foreign Exchange Rates of mBank S.A. applicable on the date of the guarantee disbursement by BGK.*
9. *When outstanding liabilities are expressed in different currencies, the Bank, for the purpose of filling out the promissory note, has the right to convert the value of the liability which is not expressed in PLN into PLN according to the average exchange rate of the National Bank of Poland on the date on which such a liability became due.*

Chapter XII Obligations

Item 19 will read as follows:

- 19/ *The Client undertakes to submit, at the Bank's request, documents that are necessary for the Bank to meet the obligations set forth in the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing, including obligations regarding due diligence measures, both when concluding the agreement and during its term.*

Chapter XIII Events of default and their consequences

Point 1, sub-points 12/ to 16/ shall read as follows:

- 12/ *the Client was entered on the list published on the official website of the Polish Financial Supervision Authority (or its counterpart in another country), containing a public warning against dishonest entrepreneurs,*
- 13/ *a situation arose where we could not duly perform the duties arising from the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing, i.e. we could not apply one of the due diligence measures specified in Article 34 (1) of the said Act,*
- 14/ *a situation arose where the Bank could not duly perform its duties arising from the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing other than those specified in item 13,*
- 15/ *a situation arose where the Client breached the provisions of the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing,*
- 16/ *The Client did not provide documents or information which they are obliged to provide at the Bank's request.*

Item 2' will read as follows:

- 2'. *Where any of the Events of Default described in items 12–16 (1) occurs, the Bank takes measures referred to in item 2 (2) and (3).*

Item 8 will read as follows:

8. *The Bank may withhold the Client's or the Debtor's right to further use the Product, in particular when it finds that the Client or the Debtor:*
- 1/ *has submitted false documents or has presented false data as the basis for granting the Product (or Limit) and repayment of the Client's or the Debtor's liabilities, or*
 - 2/ *has submitted untrue declarations regarding the legal collateral for the repayment of the liabilities arising from the Product.*