

WESTERN UNION INTERNATIONAL BANK GMBH, SP. Z O. O. ODDZIAŁ W POLSCE  
WESTERN UNION BUSINESS SOLUTIONS

# STANDARD TERMS AND CONDITIONS

SUPPLEMENT APPLICABLE TO FORWARD CONTRACTS,  
NDFS, OPTION CONTRACTS AND INVESTMENT ADVISORY SERVICES

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This Standard Terms and Conditions Supplement applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services applies to any Forward Contract, NDF and/or Option Contract that You execute with Us and any Investment Advisory Services We may provide to You.

This Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services supplements and modifies the Standard Terms and Conditions delivered to You and accepted by You upon execution of the Subscription for Services Agreement.

In case of any discrepancies between the Standard Terms and Conditions and this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services shall prevail.

By countersigning the Customer Profile and Suitability Assessment Form along with which this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services is being delivered, You acknowledge its receipt and You agree that this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services jointly with the Standard Terms and Conditions govern Your relations with Us in relation to the Services described herein and becomes part of the Agreement.

Words commencing with a capital letter are defined in clause 4.5 below, or if not otherwise defined in this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services have the meanings ascribed to them in the Standard Terms and Conditions.

## **1 Forward Contracts, NDFs and Option Contracts**

### **1.1 Forward Contracts**

1.1.1 You may request Us to enter into a Forward Contract with You by delivering a Request. We will enter into a Forward Contract provided that, save as expressly contemplated by any OTM Facility we extend to You, You promptly, but not later than by an agreed date, make an Advance Payment equal to an agreed percentage of the nominal value of the Settlement Amount resulting from the Request. You agree to perform the Forward Contract entered into in conformity with its provisions, including those concerning the Maturity Date and the Settlement Amount.

1.1.2 We shall only be obliged to perform a Forward Contract once We have received from You the outstanding balance of the Settlement Amount and any other sums that You owe Us under the conditions set out in clause 7.1 of the Standard Terms and Conditions.

1.1.3 Once We have received the Settlement Amount for a

Forward Contract, We will deliver the funds into Your Holding Balance or to a Beneficiary in accordance with Your Request(s).

1.1.4 If specifically so agreed between You and Us, You may Draw Down against a Forward Contract during an agreed Delivery Window; provided, however, We have received settlement in immediately available funds corresponding to the amount of the Draw Down. Notwithstanding any Draw Down, You shall be required to provide full Settlement Amount (or any remaining balance) to Us in immediately available funds in connection with a Forward Contract on or before the end of the Maturity Date.

### **1.1A NDFs**

1.1A.1 You may authorise Us to enter into a NDF with You by delivering a Request provided that, save as expressly contemplated by any OTM Facility We extend to You, We promptly, but no later than by an agreed date, receive an Advance Payment equal to an agreed percentage on the basis of the evaluation of Your credit worthiness of the nominal value of the NDF. You agree to perform the NDF entered into in conformity with its provisions, including those concerning the Value Date and the Cash Settlement Amount.

1.1A.2 On the Value Date:

- (a) if the Contract Rate is more favourable for You than the Fixing Rate, We will pay You the difference in the Settlement Currency into Your Holding Balance or to a Beneficiary in accordance with Your Instruction(s);
- (b) if the Contract Rate is less favourable for You than the Fixing Rate, You will pay Us the difference in the Settlement Currency, in accordance with clause 7 of the Standard Terms and Conditions.

1.1A.3 If specifically so agreed between You and Us, You may: a) bring forward; or b) extend, the Value Date of an existing NDF; to achieve this We will cancel the existing NDF and You will enter into a new NDF with a new Contract Rate and Value Date.

### **1.2 Option Contracts**

1.2.1 You may request Us to enter into an Option Contract transaction with You by delivering a Request. We will enter into an Option Contract provided that, save as expressly contemplated by any OTM Facility We extend to You, You promptly, but no later than by an agreed date, make an Advance Payment equal to an agreed percentage of the nominal value of the Option Contract.

1.2.2 You must, where applicable, pay to Us the Premium in immediately available funds during business hours on the Premium Payment Date in accordance with Our instructions. The Premium is non-refundable. If You fail to pay the Premium in full, We are not obliged to accept exercise or other Requests as advised by You in relation to the Option Contract and may terminate the Option Contract and recover all costs and expenses incurred by Us in connection with the

## Option Contract.

### 1.2.3 Exercise

- (a) Where You hold the right to exercise an Option Contract at the Expiration Time on the Expiration Date and if it would be in Your best interest (as determined by Us in Our sole discretion) to exercise such Option Contract, such Option Contract shall (unless You otherwise instruct Us by telephone or by email) be deemed to be exercised on the Expiration Date at the Expiration Time, without the need for You to serve a Notice of Exercise on Us.
- (b) Where You hold the right to exercise an Option Contract and such Option Contract is not deemed to be exercised pursuant to clause 1.2.3(a) of this Standard Terms and Conditions Supplement applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, You may exercise such Option Contract by giving a Notice of Exercise to Us on the Expiration Date, not later than the Expiration Time.
- (c) Where We hold the right to exercise an Option Contract at the Expiration Time on the Expiration Date, such Option Contract shall be deemed to be exercised on the Expiration Date at the Expiration Time without the need for Us to serve a Notice of Exercise on You.

### 1.2.4 Barrier events and cut-off thresholds

An Option Contract, which the Company concludes with the Customer, is covered by the corresponding contract concluded between the Company and one of the banks or brokers, therefore all findings and calculations regarding the occurrence of barrier events and cut-off thresholds are made by the Company at its own discretion. However, the company does not independently determine whether a given barrier event or cut-off threshold has occurred. If the Company's partner, that is a bank or broker, informs the Company about the occurrence of a barrier event or cut-off threshold, the Company shall inform about the occurrence of such barrier event or customer cut-off threshold. Each partner of the Company, that is a bank or broker, determines the occurrence of a barrier event or cut-off threshold in accordance with its own methodology and criteria, which may include the appearance of spot market transactions in their systems that meet certain criteria or making findings based on independent listing websites (i.e. Reuters or Bloomberg).

1.2.5 Subject to clause 1.2.6, following the exercise of an Option Contract(s) under clause 1.2.3, each party must pay the currency and amount due to the other party on the Options Settlement Date. Following such settlement the Option Contract is discharged and all rights and obligations under the Option Contract are terminated.

1.2.6 Once the Options Settlement Amount has been received by Us, We will deliver the funds into Your Holding Balance or to You to the account the details of which You notify Us of at least two (2) Business Days before the

Options Settlement Date or to a Beneficiary in accordance with Your Request.

1.2.7 You may at any time during the term (the period from the Trade Date to the Expiration Time) notify Us by telephone or by email that You intend to surrender or close the Option Contract, provided that the total amount of the Premium payable (if any) has been received by Us in immediately available funds. Any notice of surrender or closure must be received by Us before the Expiration Time. We will establish the close-out strike rate and total premium and notify You of the same. Upon Your acceptance of the close-out strike rate and total premium We will follow your instruction to surrender or close the Option Contract The net premium difference (i.e. whether In or Out of the Money) will be passed onto You.

1.2.8 Unless the Option is surrendered or exercised in accordance with this clause 1.2, the Option Contract(s) will lapse at the Expiration Time. You are not required to notify Us of the lapse of the Option.

### 1.3 Provisions applicable to Forward Contracts, NDFs and Option Contracts

1.3.1 We may, in Our sole discretion limit Forward Contracts, NDFs and/or Option Contracts ("**Relevant Derivative Contracts**") to a predetermined maximum notional amount that will be expressed in Polish zloty and/or maximum term of the Relevant Derivative Contract (i.e. the period between entering into the Relevant Derivative Contract and its Maturity Date or Expiration Date, as applicable). We will advise You of any limit that may apply before We commence providing Services related to the Relevant Derivative Contract to You.

1.3.2 Any Advance Payment to the extent not properly applied or set off by Us in accordance with this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services and/or the Standard Terms and Conditions, is recoverable by You once the payment obligations of the Relevant Derivative Contract have been discharged in full.

1.3.3 During the term of each Relevant Derivative Contract (i.e. anytime until the Maturity Date or the Expiration Date, as applicable), We carry out its mark to market revaluation on a daily basis (or more often in times of exchange rate volatility). If as a result of the mark to market revaluation Your Relevant Derivative Contract moves Out of the Money that is beyond Your OTM Facility (if any) or beyond Your Advance Payment made (if any), We may ask You and You agree to make within two (2) Business Days of such request, an additional payment – the Margin Call. We may repeatedly call upon You to make additional Margin Calls should the Relevant Derivative Contract continue to move further Out of the Money beyond Your OTM Facility (if any) or beyond Your Advance Payment (if any).

1.3.4 In case you have two or more outstanding Relevant Derivative Contracts, each of them will be re-valued individually and each Relevant Derivative Contract exposure will be netted with other such Relevant Derivative Contracts individual exposures to establish Our overall exposure for all

Your outstanding Relevant Derivative Contracts. Accordingly, for the purposes of clause 1.3.3 above, We will ask You to pay the Margin Call only if the net mark to market value of all these Relevant Derivative Contracts moves Out of the Money beyond Your OTM Facility (if any) or beyond your Advance Payment (if any).

1.3.5 For professional clients, the Advance Payments as well as the Margin Calls are provided to Us by way of security transfer of such funds and constitute the Financial Collateral securing Our receivables from all outstanding Relevant Derivative Contracts at any time. We are entitled to hold the Advance Payments as well as the Margin Calls received from You and may apply them to satisfy Your total payment obligations owed to Us with respect to any outstanding Relevant Derivative Contract on its Maturity Date, date of any Draw Down, Options Settlement Date, Premium Payment Date, date the Termination Amount becomes payable in accordance with the terms of the Agreement, any other date You breach the terms of the Agreement, or any other applicable due date. In such situation we will satisfy our receivables by withdrawing the funds held as the Financial Collateral and setting-off (*kompensata*) the Financial Collateral against Our receivables or by any other possible mean allowed by applicable law. Following a dispatch of the notice pursuant to clause 1.3.9 below, the Financial Collateral will be included in the close out netting arrangement pursuant to clauses 1.3.8 to 1.3.10 below and Our receivables will be satisfied by means described in clauses 1.3.9 and 1.3.10 below.

1.3.6 For retail clients, the Advance Payments and the Margin Deposits are to be placed within Your Holding Balance and will be held in relation to Your debts (corresponding to Our receivables) from all outstanding Relevant Derivative Contracts at any time. You will continue to own the Advance Payments and the Margin Deposits placed in your Holding Balance, but We will be entitled to set off those Advance Payments and Margin Deposits against Your total payment obligations owed to Us with respect to any outstanding Relevant Derivative Contract on its Maturity Date or Settlement Date or Premium Payment Date or any other applicable due date. Following a dispatch of the notice pursuant to clause 1.3.9 below, any amounts set off pursuant to this clause 1.3.6 shall be accounted for in the close out netting arrangement pursuant to clauses 1.3.8 to 1.3.10 below and Our receivables will be satisfied by means described in clauses 1.3.9 and 1.3.10 below.

1.3.7 If You fail to comply with any of Your obligations set out in this clause 1.3 or those contained in the provisions of any Relevant Derivative Contract, You will indemnify Us in full for all the losses, costs, charges or expenses that We incur, including those related to the settlement or continuation of any currency contract that We have entered into with other parties.

1.3.8 If you fail to deposit the Advance Payment or Margin Deposit required in relation to a Forward Contract or an Option Contract or communicate to us an intent not to make

the Advance Payment or Margin Deposit or if a Change of Control occurs or if You dispute the validity or existence of a Forward Contract, NDF or Option Contract ("**Particular Transaction**") or default, or communicate Your intent to default on any of Your obligations, or admit that You are generally unable to settle Your debts when they become due for payment, or if You are in a state of insolvency as referred to in Article 11 of the Polish Insolvency Law (*Prawo upadłościowe*) dated 28 February, 2003 (as subsequently amended) or if You are otherwise in a state of insolvency in any applicable jurisdiction, or if You have ceased Your activities, or if You are threatened with insolvency within the meaning of Article 6 of the Polish Restructuring Law (*Prawo restrukturyzacyjne*) dated 15 May, 2015 (as subsequently amended), or if You have requested the commencement of restructuring proceedings (*postępowanie restrukturyzacyjne*) pursuant to the Polish Restructuring Law (*Prawo restrukturyzacyjne*) dated 15 May 2015 (as subsequently amended), or more generally, if You are the subject of insolvency or restructuring proceedings in any applicable jurisdiction including: (i) by filing motion for insolvency (*wniosek o upadłość*) pursuant to Polish Insolvency Law (*Prawo upadłościowe*) dated 28 February, 2003 (as subsequently amended) or (ii) by declaration of insolvency (*ogłoszenie upadłości*) pursuant to the Polish Insolvency Law (*Prawo upadłościowe*) dated 28 February, 2003 (as subsequently amended) or (iii) by filing motion for approval of arrangement (*wniosek o zatwierdzenie układu*) pursuant to Polish Restructuring Law (*Prawo restrukturyzacyjne*) dated 15 May 2015 (as subsequently amended) or (iv) by declaration of approval of arrangement (*zatwierdzenie układu*) pursuant to Polish Restructuring Law (*Prawo restrukturyzacyjne*) dated 15 May 2015 (as subsequently amended)), if You are the subject of an order or a resolution for winding up and/or liquidation, We may terminate and unwind without any prior notice the Agreement whereupon all the Particular Transactions will be terminated and unwound and/or take any other steps that We deem appropriate pursuant the Agreement to mitigate the potential loss(es) caused by Your failure to honour Your contractual obligations under the Particular Transaction(s). In the event of such termination, You agree to pay to Us the Termination Amount in accordance with clause 1.3.9.

1.3.9 Should We decide to terminate the Agreement we shall send You a notice describing the relevant event for termination, date of dispatch of the notice and the Termination Amount (as defined below; if already calculated at such date). With effect from the date of dispatch of such notice, all further payments and performances in respect of all Particular Transactions shall be discharged and existing duties and obligations of You and Us shall be replaced by a single obligation of either Us or You to be calculated by Us pursuant to clause 1.5.3 ("**Termination Amount**"). Payment of the Termination Amount is the agreed settlement method for the purpose of Article 85 of the Polish Insolvency Law (*Prawo upadłościowe*) dated 28 February, 2003 (as subsequently amended). The Termination Amount shall be payable by the debtor by electronic transfer within three (3)

Business Days of the date of the request for its payment.

1.3.10 On, or as soon as practicable after, the date of dispatch of the notice pursuant to clause 1.3.9, We shall calculate in a manner commercially reasonable at the Polish or European financial market, as applicable, and shall notify You of the Termination Amount (if any) to be received or paid by You. The Termination Amount shall be calculated as of the date of dispatch of the notice pursuant to clause 1.3.9 as a difference between present values of: (i) all Your claims; and (ii) all Our claims under the Particular Transaction(s) and/or related to these Particular Transaction(s) (including without limitation any Advance Payments and funds pursuant to clause 7.1 of the Standard Terms and Conditions, damages, losses and expenses incurred by Us in connection with the termination and unwinding of the Particular Transaction(s) including any loss incurred by Us arising from the Contract Date to the date of termination of the Particular Transaction and damages, losses and expenses incurred by Us pursuant to clause 1.3.6). The Termination Amount shall be denominated in Polish zloty. For the purpose of its calculation, the tradable foreign exchange rate as of the date of dispatch of the notice pursuant to clause 1.3.9 shall apply.

## **2 EMIR Obligations**

### **2.1 Representations in relation to Your status under EMIR**

2.1.1 You are deemed to represent to Us on the date hereof and on each subsequent date on which You submit Instructions to Us, that:

- (a) You are either: (A) a non-financial counterparty (as such term is defined in EMIR); or (B) an entity established outside the European Union that, to the best of its knowledge and belief, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union; and
- (b) You are not a non-financial counterparty that meets the conditions set out in the second subparagraph of Article 10(1) of EMIR (or, if You are an entity referred to under clause 2.1.1(a)(B) above, would not be a non-financial counterparty that meets the conditions set out in the second subparagraph of Article 10(1) of EMIR) Should Your status under EMIR change, such that You are no longer able to give the representation in clause 2.1.1(b) above, You shall immediately notify Us of such change in status and with effect from such date and on each subsequent date on which You submit Requests to Us, You shall be deemed to make only the representation in clause 2.1.1(a) above.

2.1.2 Should You be unable to give the representation in clause 2.1.1(b) above on the date hereof, You shall notify Us upon acceptance of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts, and Investment Advisory Services. Provided You have given such notification, You shall be deemed to make

only the representation in clause 2.1.1(a) above on the date hereof and on each subsequent date on which You submit Requests to Us.

2.1.3 To the extent clause 2.1.2 or 2.1.3 above applies to You, You may notify Us should Your status under EMIR change after the date hereof such that You are able to give the representation in clause 2.1.1(b) above and with effect from such date and on each subsequent date on which You submit Instructions to Us, You shall be deemed to make the representation in clause 2.1.1(a) and 2.1.1(b) above.

2.1.4 In circumstances where You give a notification under clause 2.1.2, 2.1.3 or 2.1.4, We may notify You of a new PR Due Date.

### **2.2 Timely Confirmation**

2.2.1 The terms of each Contract shall be confirmed in the Confirmation delivered by Us to You under the Standard Terms and Conditions.

2.2.2 We will deliver a Confirmation in respect of each Contract to You as soon as possible and at the latest by the Confirmation Delivery Deadline.

2.2.3 The parties agree in respect of each Contract that if We deliver a Confirmation to You by the Confirmation Delivery Deadline and You do not deliver to Us a Not Confirmed Notice by the Timely Confirmation Deadline, You agree to the terms of the Confirmation and confirm the Confirmation at the Timely Confirmation Deadline.

2.2.4 If You deliver a Not Confirmed Notice to Us by the Timely Confirmation Deadline, You and We will use reasonable efforts, acting in good faith and a commercially reasonable manner, to attempt to resolve the difference and agree a modified Confirmation in respect of the Contract as soon as possible.

### **2.3 Portfolio Reconciliation**

2.3.1 We and You agree to reconcile Contracts portfolios as required under EMIR.

2.3.2 On each Data Delivery Date, We will provide Portfolio Data to You.

2.3.3 On each PR Due Date, You will perform a Data Reconciliation.

2.3.4 If You identify one or more discrepancies which You determine, acting reasonably and in good faith, are material to the rights and obligations of You and Us in respect of one or more Contracts, You will notify Us in Writing as soon as reasonably practicable and You and Us will consult with each other in an attempt to resolve such discrepancies in a timely fashion for so long as such discrepancies remain outstanding, using, without limitation, any applicable updated reconciliation data produced during the period in which such discrepancy remains outstanding.

2.3.5 The parties agree that if You do not notify Us that the Portfolio Data contains discrepancies by 17.00 (Central European Time) on the Business Day following the later of the PR Due Date and the date on which We provided such

Portfolio Data to You, You affirm such Portfolio Data.

## 2.4 Dispute Resolution

2.4.1 You and We agree that we both will use the following procedure to identify and resolve Disputes between each other:

- (a) each party may identify a Dispute by sending a Dispute Notice to the other party;
- (b) on or following the Dispute Date, the parties will consult in good faith in an attempt to resolve the Dispute in a timely manner including, without limitation, by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for such Dispute; and
- (c) parties shall refer any Dispute that is not resolved within five Business Days of the Dispute Date internally to appropriately senior members of staff.

2.4.2 Parties agree that with respect to differences in the valuation of Financial Collateral or a Contract, a difference between the lower valuation and the higher valuation of less than ten (10) per cent of the higher valuation shall not be deemed a discrepancy that gives rise to a Dispute.

2.4.3 The right of both parties to approach competent courts is not affected.

## 2.5 General Reporting and Disclosure Obligations under EMIR

2.5.1 Each party hereby consents to the disclosure of information:

- (a) to the extent required or permitted under, or made in accordance with, the provisions of EMIR and EMIR Supporting Regulation which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and EMIR Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act (“Reporting Requirements”); or
- (b) to and between the other party's head office, branches or affiliates, or any persons or entities who provide services to such other party or its head office, branches or affiliates, in each case, in connection with such Reporting Requirements.

2.5.2 Each party acknowledges that pursuant to EMIR and EMIR Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.

2.5.3 Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the

disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any Relevant Trade Repository or one or more systems or services operated by any such Relevant Trade Repository and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and EMIR Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. Each party further acknowledges that, for purposes of complying with regulatory reporting obligations, a party may use a third party service provider to transfer trade information into a Relevant Trade Repository and that a Relevant Trade Repository may engage the services of a global trade repository regulated by one or more governmental regulators. Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction. For the avoidance of doubt, (i) to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such law; (ii) any agreement between the parties to maintain confidentiality of information contained in this agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and (iii) nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.

2.5.4 You acknowledge that We are required, or may be requested, under EMIR to report to Our national competent authority:

- (a) any Contracts the Confirmations in respect of which are outstanding for more than five Business Days after the expiry of the relevant confirmation deadline imposed by EMIR; and
- (b) any Dispute relating to a Contract, its valuation, or the exchange of Financial Collateral for an amount or a value higher than EUR 15 million and outstanding for at least fifteen Business Days,

and, accordingly, You consent to such disclosure.

2.5.5 You acknowledge that for the purposes of making any report under clause 2.5.4(a) above, We shall assume that the most stringent confirmation deadlines under EMIR are applicable to You.

## 2.6 Reporting the Required Data under EMIR

2.6.1 In respect of each Relevant Transaction and where

You make the representation in clauses 2.1.1(a)(A) and 2.1.1(a)(B) above, You:

- (i) agree You will deliver to Us (in such format and via such communication channel as We may specify to You from time to time by reasonable notice) its Counterparty Data in time for Us to comply with Our Reporting Obligation, as notified by Us;
- (ii) acknowledge that We may, if You fail to provide Counterparty Data in accordance with clause 2.6.1(i) above, determine the values to be submitted to the Relevant Trade Repository in Our sole discretion (which may, for the avoidance of doubt, comprise default values) in order to comply with Our Reporting Obligation and We shall not incur any liability to You with respect to the accuracy or completeness of any such values and shall be under no obligation to You to subsequently correct any such data submitted to the Relevant Trade Repository; and
- (iii) acknowledge that We may rely on the Counterparty Data without investigation.

## **2.7 Further obligations of client in relation to Reporting Obligations under EMIR**

You agree to provide or complete such documentation and perform such acts as We require in connection with the performance by Us of the Reporting Obligation.

## **2.8 Use of Third Parties in relation to Reporting Obligations under EMIR**

The parties agree that We may utilise the services of a Third Party Service Provider to facilitate the submission of Required Data or other performance by Us of Our obligations in relation to Reporting Obligation under this Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services (including but not limited to any platform, system, interface or other technology developed by such Third Party Service Provider for such purpose).

## **2.9 Representations and Acknowledgements in relation to Reporting Obligations under EMIR**

2.9.1 On each occasion on which You deliver information to Us in relation to any Reporting Obligations, You represent to Us that the information You deliver is, at the time of delivery, true, accurate and complete in every respect.

2.9.2 You acknowledge and agree that, notwithstanding Our services described in clause 2.6 of this Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, You remain responsible under Article 9 of EMIR for reporting the Relevant Transactions.

2.9.3 You acknowledge and agree and represent and warrant that We are not providing any advice or opinion to You with respect to the interpretation of EMIR and that You

are responsible for conducting Your own investigation, analysis and evaluation of the Reporting Obligation and any information or communication from Us under or in connection with the Reporting Obligation.

2.9.4 You acknowledge and agree that, if You wish to retrieve reports directly from the Relevant Trade Repository, You shall register with the Relevant Trade Repository.

2.9.5 You acknowledge and agree and represent and warrant that:

- (a) each Relevant Transaction shall be considered directly linked to Your commercial activity or Your treasury financing pursuant to field 15 of Table 1 of the Reporting Annex; and
- (b) You shall be considered to be the beneficiary of each Relevant Transaction for the purposes of field 11 of Table 1 of the Reporting Annex.

## **2.10 Liability in relation to Reporting Obligations under EMIR**

2.10.1 To the extent permitted by applicable law, You agree that We, each Third Party Service Provider and Our directors, officers, employees, contractors and agents and the directors, officers, employees, contractors and agents of each Third Party Service Provider shall not have any liability to You (or any person claiming under or through You), whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise, for any Losses arising directly from, or in connection with Your performance of, or failure to perform, Your obligations under any applicable law or regulation.

2.10.2 To the extent permitted by applicable law, You agree to indemnify and hold harmless each of Us, , each Third Party Service Provider and the directors, officers, employees, contractors and agents of Us and each Third Party Service Provider from and against any and all Losses in relation to the Reporting Obligation incurred by or awarded against them arising from or in connection with:

- (i) any information provided to Us and/or each Third Party Service Provider by You including, but not limited to, all information included in any Required Data made known to Us and/or each Third Party Service Provider by You or Your failure to provide, on a timely basis or at all, information reasonably required by Us to fulfil Our reporting obligations, under these Standard Terms and Conditions or otherwise;
- (ii) any corrections required to be made by Us to Required Data previously submitted to a Relevant Trade Repository in consequence of You providing inaccurate information or failing to provide information; and
- (iii) any failure on Your part to maintain Your LEI in full force and effect,

except to the extent that such Losses are the direct result of:

- a. Our gross negligence, wilful default or fraud or the gross negligence, wilful default or fraud of Our directors,

officers, employees, contractors or agents; or

b. the gross negligence, wilful default or fraud of any company or its directors, officers, employees, contractors or agents.

## **2.11 LEI**

2.11.1 You shall obtain and maintain, at your own expense, a LEI and shall provide such LEI, and evidence of each renewal of such LEI, to Us on demand.

2.11.2 You acknowledge that Your LEI may be provided by Us, or a Third Party Service Provider, to the Relevant Trade Repository.

2.11.3 You understand that We and/or a Third Party Service Provider will have no ability to ensure whether the Relevant Trade Repository maintains Your LEI on a confidential basis and You hereby indemnify WUIB and /or any Third Party Service Provider from any disclosure of Your LEI by the Relevant Trade Repository or any party acting on its behalf.

## **2.12 Correction of Errors in relation to Reporting Obligations under EMIR**

2.12.1 If You identify an error in any information previously provided to Us which is material to the Reporting Obligation, You will notify Us as soon as reasonably practicable and both parties will use reasonable efforts to resolve such error.

2.12.2 Any information provided to a Trade Repository for the purposes of complying with the Reporting Obligation is provided without prejudice to any present or future dispute between the parties in relation to the information provided. Any failure or delay in exercising any right, power or privilege hereunder in respect of the provisions related to Reporting Obligations will not be presumed to operate as a waiver in respect of any dispute between the parties and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege in respect of any dispute between the parties.

## **2.13 Changes to the Reporting Obligation under EMIR**

2.13.1 You agree that should We notify You of any guidance or information given by ESMA or another regulatory body, or any change in operational requirements (including the requirements of the Relevant Trade Repository) which We consider will affect the Reporting Obligation and the corresponding terms of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, You shall be bound by any amendment to this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services made in order to address such guidance or information, in accordance with procedure for amendments referred to in clause 18.3 of the Standard Terms and Conditions.

## **2.14 Third Party Rights**

The parties acknowledge and agree that nothing in this

Standard Terms and Conditions Supplement applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services shall exclude any rights that the WUIB Affiliates are granted hereunder.

## **3 MiFID**

### **3.1 Information obligations under MiFID**

3.1.1 Detailed information on: (i) who We are; (ii) any potential sources of conflict of interests and how we handle any potential conflicts of interest; (iii) Our Execution Policy; (iv) the Services We offer and the risks associated with the Services; (v) the manner and language in which we can be contacted; (vi) the deposit protection scheme You are subject to when dealing with Us, (vii) how You can make a complaint and how we process Your complaints; (viii) Our competent financial supervisory authorities; (ix) how we categorise Our clients under MiFID and how we inform You about the category assigned to You as Our client; and (x) how We structure Our remuneration, is available in Our Financial Services Guide and Our Product Disclosure Statements - the documents that have been provided to You along with this Standard Terms and Conditions Supplement Applicable to Forward Contracts, Option Contracts, Future Payment Transactions and Investment Advisory Services.

3.1.2 The Financial Services Guide and Product Disclosure Statements may be subject to amendments from time to time. In case You have not expressly opted for electronic communication between You and Us in relation to Services provided under this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, We will inform You of any amendments in Writing. Otherwise an up to date version of Financial Services Guide and Product Disclosure Statements are available on our website at <http://business.westernunion.pl/>.

### **3.2 Consent to OTC transactions**

3.2.1 You expressly agree that We execute with You on Our own account and on Our own behalf OTC Derivative Contracts and that all Your Instructions are executed with Us outside a regulated market or multilateral trading system.

3.2.2 You understand and agree that all the prices and rates quoted by Us are exclusively quoted prices and Our rates. They not always correspond to otherwise available prices and rates in the market, particularly to prices on markets which are used as reference. You acknowledge the fact that Your Instruction filed with Us can only be executed with Us.

3.2.3 You confirm that You have reviewed, understood and accepted information provided in the Product Disclosure Statements and Financial Services Guide including Our Execution Policy.

3.2.4 If You expressly wish Your Instruction to be executed on specific conditions (so-called "*customer instruction*"), We will carry out Your wish only if We accept this request. A customer instruction to carry out an Instruction in deviation from Our Execution Policy will prevent Us, with regard to the



elements covered by such Instruction, from taking the measures laid down and implemented in the policy so as to achieve the best possible result in the execution of Instructions.

## **4 Investment Advisory Services**

### **4.1 What are Investment Advisory Services?**

4.1.1 We are authorised to provide You with investment advisory services (*usługi doradztwa inwestycyjnego*) as referred to in art 76 of the Polish Financial Instruments Trading Act (*Ustawa o Obrocie Instrumentami Finansowymi*) dated 29 July 2005 (as subsequently amended) ("**Investment Advisory Services**").

4.1.2 Investment Advisory Services shall be provided to You under the Agreement, including this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services.

4.1.3 Within Investment Advisory Services we shall provide You with recommendations in respect of a purchase, sale, exercising of or refraining from purchase, sale or exercising of the individual Contract(s) which are available with Us and tailored hedging strategies covering combinations of the aforementioned recommendations, in all cases prepared taking into account Your individual needs and situation ("**Investment Advice**").

4.1.4 Your personal needs and situation shall be established based on information you have previously provided to Us including information contained in the Customer Profile and Suitability Assessment Form. We will not be able to provide you with Investment Advisory Services unless You have provided us with all information required under the Customer Profile and Suitability Assessment Form.

4.1.5 You acknowledge that we may rely and treat any information provided to Us in the Customer Profile and Suitability Assessment Form or otherwise under the Agreement as true, accurate and up to date until You inform Us that any information so provided is not any more true, accurate or up to date.

### **4.2 How we provide Investment Advisory Services**

4.2.1 We may provide You with Investment Advisory Services either at Your own or Our initiative. We may also refuse to provide You with an Investment Advice requested by You for any reason without justification.

4.2.2 We may provide You with an Investment Advice either in a written or an oral form. If in a written form, an Investment Advice shall be provided under a Statement of Advice. If in an oral form, each Investment Advice should be followed by a Statement of Advice properly documenting an Investment Advice provided to You in an oral form. A Statement of Advice documenting an oral Investment Advice shall be provided to you by way of e-mail within two (2) Business Days after a relevant Investment Advice was

given.

4.2.3 A Statement of Advice is a document prepared for You by Us covering, amongst other things: (i) an Investment Advice (ii) a merit justification of an Investment Advice (iii) information about sources used to prepare Investment Advice (iv) information about period of time an Investment Advice remains valid..

4.2.4 If for any reason an Investment Advice provided to You in an oral form is not properly reflected in a Statement of Advice or you have not received a Statement of Advice following being provided with an oral Investment Advice you may contact Us and request a Statement of Advice correctly reflecting an oral Investment Advice previously given to You to be delivered.

4.2.5 We do not provide ongoing periodic statements of the suitability of the financial instruments recommended to You.

### **4.3 Who is authorised to provide Investment Advisory Services**

4.3.1 An Investment Advice shall be exclusively prepared by Our dedicated employee duly authorised to provide Investment Advisory Services in accordance with applicable laws i.e. a certified investment advisor or a stock broker authorised to provide Investment Advisory Services ("**Authorised Employee**").

4.3.2 If you request an Investment Advice over the phone or otherwise to be provided orally from one of our employees who is not an Authorised Employee then such employee is entitled to accept Your request and any information You provide for the purpose of an Investment Advice and pass it to an Authorised Employee.

4.3.3 An Investment Advice prepared by an Authorised Employee may be communicated to You orally either by an Authorised Employee himself or any other employee You are contacting.

4.3.4 Any Statement of Advice including Statement of Advice documents an oral Investment Advice shall be prepared by an Authorised Employee who should at all times sign or countersign each Statement of Advice which is delivered to You.

### **4.4 What We take into account and which sources we use when providing Investment Advice**

4.4.1 When providing an Investment Advice and making recommendations to You, We take into account: (i) Our own analysis prepared by or under a supervision of an Authorised Employee (ii) external analysis available to the public, and (iii) Our own assessment of a market based on Our extensive experience.

### **4.5 No fees payable for Investment Advisory Services**

We charge no fees for Investment Advisory Services We provide to You.

### **4.6 Responsibility for taking investment decisions**

4.6.1 We are acting with professional diligence when

providing Investment Advisory Services to You.

4.6.2 You are not obliged to follow Investment Advice We provide to You.

4.6.3 You acknowledge that You are exclusively responsible for taking Your investment decisions and for any consequences of Your investments decisions irrespectively of whether You have followed or not Our Investment Advice.

4.6.4 We are not liable for any consequences of Your investment decisions whether taken as a result of Our Investment Advisory Services or not unless these consequences are due to Our gross negligence or willful misconduct when providing Investment Advisory Services to You.

4.6.5 Subject to any mandatory provisions of law to the contrary You should not disclose the Investment Advice We have provided to You to any third party without our prior consent.

## **5 Modifications of Standard Terms and Conditions**

Starting upon the date of acceptance of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services by You, the Standard Terms and Conditions are hereby amended in manner set forth in the following paragraphs.

### **5.1 Re clause 1: Benefiting from Our Services: the general principles governing Our commercial relations**

Paragraph (b) in Clause 1.8 of the Standard Terms and Conditions is hereby modified by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services and further supplemented by the following paragraph (c) to read as follows:

- “(b) *the date of deemed receipt of the Request, including delivery instruction(s), pursuant to clause 1.4. above, or, if later, with respect to Services described in Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, a date for release of funds agreed between You and Us, and if relevant;*
- (c) *with respect to Services described in the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services to the extent that a date for delivery of funds (value date) has been specifically agreed between You and Us, the day preceding the agreed value date by the number of Business Days corresponding to the applicable time-limit for execution of the payment transaction set out in Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services (or if no specific time limit is set out, such number of Business*

*Days as notified to you in connection with the transaction). In this case if (a) and (b) are not fulfilled within the aforesaid timeframe, We shall not be obliged to fulfil Your order and will not incur any liability for failure to comply with the value date. We wish to draw Your attention to the provisions of clause 5.1.1 of the Standard Terms and Conditions, which authorises Us to cancel any Request under these circumstances. If, however, We choose to continue to perform the Service and We realise that We are unable to comply with the value date for these reasons, We will inform You of this as soon as possible.”*

### **5.2 Re clause 5: Circumstances where We cannot accept Your Request or where We can cancel Your Request**

Clause 5.1.1 of the Standard Terms and Conditions is hereby modified by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts, and Investment Advisory Services to read as follows:

*“5.1.1 If You have not complied with the Agreement including but not limited to the non-receipt of the transfer of funds/sums that You owe Us and/or you failure to provide Us with a timely, complete, accurate and legible Request and/or if you have not complied with the terms of clause 1.8(c) of the Standard Terms and Conditions; we can also refuse to accept Your Request if We determine based on history of Your transactions executed, cancelled or terminated with Us or we have other reasonable grounds to believe that You have executed, cancelled or procured termination of any Contract with Us or have intention to do so for the speculative purposes.”*

### **5.3 Re clause 7: Payment for Our Services**

Clause 7.3 of the Standard Terms and Conditions is hereby modified by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services to read as follows:

*7.3. Payment must be delivered promptly after the deemed receipt of the Request but not later than two (2) Business Days following the deemed receipt of the Request. This does not apply to payments with respect to Services described in Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts, and Investment Advisory Services for which payments must be received by the date specified in the Confirmation or otherwise agreed between You and Us.*

### **5.4 Re clause 8: Holding Balances**

A new clause 8.8 in the Standard Terms and Conditions is hereby added by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services to read as follows:

*8.8 The above clauses 8.3, 8.4, 8.6 and 8.7 will not apply to any part of the Holding Balance that is an Advance*

*Payment or Margin Deposit.*

## 5.5 Re clause 19 Set-off

A new clause 19.1.6 in the Standard Terms and Conditions is hereby added by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services to read as follows:

*19.1.6 any sums that become due to Us in relation to compensation pursuant to the provisions of clause 1.3.3 of the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services.*

## 5.6 Re clause 22 What We mean by the following terms

Clause 22 of the Standard Terms and Conditions is hereby modified by this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services to read as follows:

**“Agreement”** means the Subscription for Services Agreement, the Standard Terms and Conditions, the Customer Profile and Suitability Assessment Form, the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services, the Fee Schedule, each Request and each Confirmation, taken together, as well as any agreement, terms and conditions or other arrangement between You and Us in relation to the Services; The Subscription for Services Agreement, the Standard Terms and Conditions, the Customer Profile and Suitability Assessment Form, the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services and the Fee Schedule taken together form a master agreement (*umowa ramowa*) in the meaning of Article 85 of the Polish Insolvency Law (*Prawo upadłościowe*) dated 28 February 2003 (as subsequently amended);

**“Advance Payment”** means a deposit You have made in connection with a Contract also referred to as the initial Margin Deposit;

**“Agreed Process”** means any process agreed between Us and You in respect of a Dispute other than the procedure set out at clause 2.4 of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts, and Investment Advisory Services;

**“Cash Settlement Amount”** means the amount payable by either You or Us on the Value Date, as determined by Us;

**“Authorised Employee”** has the meaning ascribed to this term in clause 4.3.1 of the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services.

**“Buyer”** means the party specified as such in the related Option Confirmation;

**“Call Option”** means a transaction which gives the Buyer the right but not the obligation to buy from the Seller, at the

Expiration Time, the Call Currency Amount at the Strike Price;

**“Call Currency”** means the currency specified as such in the related Option Confirmation or, if such currency is not specified, the currency that is to be purchased by the Buyer;

**“Call Currency Amount”** means the amount of the Call Currency to be purchased on exercise of the Option as specified in the related Option Confirmation;

**“Common Data”** means, with respect to a Relevant Transaction, the information listed in Table 2 (*Common Data*) of the Reporting Annex;

**“Confirmation Delivery Deadline”** means the end of the Business Day following the Trade Date;

**“Contract”** means a Forward Contract, NDF and/or an Option Contract between You and Us entered into pursuant to the Agreement which is deemed part of the Agreement;

**“Contract Rate”** means the agreed exchange rate which will be used to calculate the Cash Settlement Amount;

**“Counterparty Data”** means, with respect to a Relevant Transaction and You, the information with respect to You required to complete the fields set out in Table 1 (*Counterparty Data*) of the Reporting Annexes;

**“Customer Profile and Suitability Assessment Form”** means a form prepared by Us, filled in, executed and submitted by You along with this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Options Contracts and Investment Advisory Services containing information about and serving for the purpose of assessment of, amongst other things, Your category as a client under MiFID rules, Your knowledge and experience in relation to the Contracts, Your business needs and objectives, Your risk appetite and Your risk bearing capacity based on Your financial situation.

**“Data Delivery Date”** means four Business Days prior to the relevant PR Due Date;

**“Data Reconciliation”** means a comparison of the Portfolio Data provided by Us against Your own books and records of all outstanding Contracts in order to identify promptly any misunderstandings of Key Terms;

**“Delivery Window”** means the period of time prior to the Maturity Date during which You may Draw Down on a Forward Contract, if so agreed between You and Us;

**“Derivative Contract”** has the meaning given to that term in Article 2(5) of EMIR;

**“Dispute”** means any dispute between Us and You relating to the recognition of a Contract or the valuation of a Contract or Financial Collateral in respect of which a Dispute Notice has been effectively delivered;

**“Dispute Date”**: with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such Dispute Notices is effectively delivered will be

the Dispute Date. Each Dispute Notice will be effectively delivered if delivered by facsimile, letter or e-mail to the address or facsimile number most recently provided by You or Us, as the case may be, to the other party;

**"Dispute Notice"** means a notice in Writing which states that it is a dispute notice for the purposes of clause 2.4 of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services and which sets out in reasonable detail the issue in dispute (including, without limitation, the Contract(s) to which the issue relates);

**"Draw Down"** means the partial delivery and/or partial or full settlement of the Forward Contract;

**"EMIR"** means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (as amended by Regulation (EU) No 2019/834 of the European Parliament and of the Council of 20 May 2019;

**"EMIR Supporting Regulation"** means any applicable supporting law, rule or regulation in relation to EMIR;

**"ESMA"** means the European Securities and Markets Authority established by Regulation (EU) No 1095/2010 of the European Parliament and of the Council;

**"European Option"** means an Option Contract that can only be exercised at the Expiration Time;

**"Execution Policy"** means our best execution policy prepared by Us and described in Financial Services Guide applied by Us for the purpose of execution of the Services;

**"Exercise Date"** means the date when an Option Contract is exercised;

**"Expiration Date"** means the last date on which an Option Contract can be exercised, as specified in the applicable Confirmation;

**"Expiration Time"** means the last time at which an Option Contract can be exercised, which shall be 3PM Central European Time on the Exercise Date, unless otherwise stated in the applicable Confirmation;

**"Financial Collateral"** means financial collateral (*zabezpieczenie finansowe*) within the meaning of the Polish Act on Certain Financial Collaterals (*Ustawa o Niektórych Zabezpieczeniach Finansowych*) dated 4 April 2004, as amended, provided by You to Us in a form of the Advance Payment and the Margin Call(s) by way of security transfer of such funds in order to secure Our receivables in connection with the Contract(s);

**"Financial Services Guide"** means a document named as such prepared by Us and delivered to You along with this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services setting out, amongst other things, detailed description of issues related to handling by Us any potential conflict of interest issues, filing complaints, our contact details, manner and language that we can be contacted in,

categorization of Our clients for the purposes of MiFID, best execution policy, structure of Our remuneration in relation to Services, applicable deposit protection scheme and competent financial supervisory authorities;

**"Fixing Date"** means the date the Fixing Rate is determined and the Cash Settlement Amount is calculated;

**"Fixing Rate"**: means the rate displayed on an independent market rate source at the agreed time on the Fixing Date. The Fixing Rate is used to calculate the Cash Settlement Amount;

**"Forward Contract"** means an agreement entered into between You and Us in which You agree to purchase from (or sell to) Us a specific amount of funds in one currency and to settle, on an agreed future date falling not earlier than on 3 (third) Business Day of a Contract Date, in a corresponding amount of funds in another currency at the fixed exchange rate, also referred to in the Product Disclosure Statement for Foreign Exchange Transactions as Forward Foreign Exchange Contract;

**"Holding Balances"** (i) funds held temporarily by Us for Your benefit and on Your behalf and for Your convenience pending receipt from You or a Beneficiary of a Request including delivery instructions; or (ii) funds deposited as an Advance Payment or Margin Deposit;

**"Instruction"** means a Request in the meaning ascribed to this term in the Standard Terms and Conditions made by You in relation to the Contract;

**"Investment Advice"** means any advice we may provide You with within Investment Advisory Services described in more details in clause 4.1.3 of this Standard Term and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services..

**"Investment Advisory Services"** has the meaning ascribed to this term in clause 4.1.1 of this Standard Term and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services.

**"In the Money"** means in respect of: (i) a Forward Contract, the positive difference in value of a Forward Contract between the original purchased foreign exchange rate and the current market rate; (ii) a NDF the positive difference in value of a NDF between the Contract Rate and the current market rate; and (iii) an Option Contract, means an Option Contract which if exercised would produce a gain (excluding consideration of the Premium);

**"Key Terms"** with respect to a Contract and Us, the valuation of such Contract and any other relevant details to enable such Contract to be identified, which may include: the transaction date and time, the settlement date, the Contract amount, the exchange rate, the position of the counterparties, and/or any other relevant details of the Contract;

**"LEI"** (Legal Entity Identifier) means a global legal entity identifier code identifying an entity for the purpose of, amongst other things, reporting obligations under EMIR, issued by an accredited LEI issuer (Local Operating Unit);

**“Losses”** means all losses, damages, fines, penalties, costs, expenses or other liabilities (including legal and other professional fees);

**“Margin Call”** means a deposit additional to Your Advance Payment or following full utilization of Your OTM Facility (if any) that We may require You to make in connection with a Relevant Derivative Contract in circumstances described in clause 1.3.3 above (also referred to in the Product Disclosure Statement for Foreign Exchange Transactions as additional Margin Deposit);

**“Maturity Date”** means the date on which the Forward Contract becomes due for delivery and settlement. The Maturity Date must be a business day in all jurisdictions involved in the relevant Forward Contract, including both countries of the currencies involved;

**“MiFID”** means the Market in Financial Instruments Directive 2014/65/EU, regulation (EU) No 600/2014 on markets in financial instruments and any national laws and regulations implementing the same in Poland and in Austria;

**“NDF”** means a non-deliverable forward, being a cash-settled foreign exchange product between You and Us in which You agrees to purchase from (or sell to) Us a specific amount of funds in one currency and to pay (or receive), on an agreed future date, a cash amount representing that amount of funds at an agreed fixed exchange rate;

**“Notice of Exercise”** means the notice given by the Buyer to the Seller of its intention to exercise the Option Contract;

**“Not Confirmed Notice”** With respect to a Confirmation provided by Us in respect of a Contract, a notice from You to Us (which may be made in Writing or orally by telephone) stating that the terms of such Confirmation do not accurately reflect the terms of the relevant Instruction, which terms are inaccurate and what such terms should be, in Your opinion. If Not Confirmed Notice is made by telephone such oral notice has to be confirmed in Writing on the same day otherwise such oral Not Confirmed Notice is deemed not to be delivered to Us by the Timely Confirmation Deadline;

**“Option Confirmation”** means a Confirmation in respect of an Option Contract;

**“Option Contract”** or **“Option”** means a Call Option or a Put Option;

**“Options Settlement Amount”** means the total amount, including the cost of currency acquisition as well as any fees and charges You owe Us pursuant to an Option Contract;

**“Options Settlement Date”** means in relation to an Option Contract, the date for settlement of the payment rights and obligations under the Option Contract following the exercise of the option, as specified in the relevant Option Confirmation. The Settlement Date of a European Option is 2 Business Days after the Expiration Date;

**“OTC Derivative Contract”** means a Derivative Contract as described in Article 2(7) of EMIR. i.e. a Derivative Contract the execution of which does not take place on a regulated market or on a third-country market considered as equivalent to a regulated market;

**“OTM Facility”** means any Out of the Money exposure limit which We may, in our sole discretion, extend to You in Writing from time to time and which will allow you to agree Relevant Derivative Contracts within that limit without having to make an Advance Payment;

**“Out of the Money”** means, in relation to: (i) a Forward Contract, the negative difference in value of a Forward Contract between the original purchased foreign exchange rate and the current market rate; (ii) a NDF the negative difference in value of a NDF between the Contract Rate and the current market rate; and (ii) an Option an Option Contract which if exercised would produce a loss (excluding consideration of the Premium);

**“Portfolio Data”** means, in relation to a Data Delivery Date, the Key Terms in relation to all Contracts outstanding on the Data Delivery Date, in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to Us if it were performing the Data Reconciliation. Unless otherwise agreed between You and Us, the information comprising the Portfolio Data will be prepared as at close of business on the Business Day immediately preceding the Data Delivery Date;

**“Particular Transaction”** has the meaning ascribed to this term in clause 1.5.1 of the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services;

**“PR Due Date”** means the 15<sup>th</sup> of December in each calendar year, provided that if such day does not fall on a Business Day, the PR Due Date shall be the next Business Day. We may notify You at any time that PR Due Dates shall occur at more frequent intervals;

**“Premium”** means the amount that is payable by the Buyer to the Seller on the Premium Payment Date for the Option;

**“Premium Payment Date”** means the date 2 Business Days after the Trade Date;

**“Product Disclosure Statements”** means the Product Disclosure Statement for Foreign Exchange Transactions and the Product Disclosure Statement for Foreign Exchange Option Products;

**“Product Disclosure Statement for Foreign Exchange Option Products”** means a document named as such prepared by Us and delivered to You along with this Standard Terms and Conditions Applicable to Forwards Contracts, NDFs, Option Contracts and Investment Advisory Services setting out, amongst other things, a detailed description of the Services relating to Option Contracts and the risks that may be applicable to such Services;

**“Product Disclosure Statement for Foreign Exchange Transactions”** means a document named as such prepared by Us and delivered to You along with this Standard Terms and Conditions Applicable to Forwards Contracts, NDFs, Option Contracts and Investment Advisory Services setting out, amongst other things, detailed description of the Services other than Option Contracts and the risks that may be applicable to such Services;

**“Put Option”** means a transaction which gives the Buyer the right but not the obligation to sell to the Seller, at the Expiration Time, the Put Currency Amount at the Strike Price;

**“Put Currency”** means the currency specified as such in the Option Confirmation or, if such currency is not specified, the currency that is to be sold by the Buyer;

**“Put Currency Amount”** means the amount of the Put Currency to be sold on exercise of the Option as specified in the related Option Confirmation;

**“Relevant Derivative Contract”** has the meaning given to it in clause 1.3.1 above;

**“Relevant Trade Repository”** means, in respect of a Relevant Transaction, the Trade Repository selected by Us from time to time for such Relevant Transaction and notified to You or, where no Trade Repository is available to record the details of such Relevant Transaction and where the Reporting Obligation requires, ESMA. As of the date hereof the Relevant Trade Repository is *DTCC Derivatives Repository Limited* until We notify You otherwise;

**“Relevant Transaction”** means any Derivative Contract between Us and You, each acting as principal and not as agent for any other person, that is subject to the Reporting Obligation;

**“Report”** means the data reported by Us on Your behalf to the Relevant Trade Repository pursuant to the Reporting Obligation;

**“Reporting Annexes”** means (i) the Annex to the Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012, and (ii) the Annex to the Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 as amended or replaced from time to time;

**“Reporting Deadline”** means, in respect of a Relevant Transaction, the deadline for reporting the Relevant Transaction, as specified in Article 9 of EMIR;

**“Reporting Obligation”** means the obligation to report details of Derivative Contracts that are concluded, modified or terminated to a Trade Repository or ESMA in accordance with Article 9 of EMIR;

**“Reporting Requirements”** has the meaning ascribed to this term in clause 2.5.1(a) of this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services;

**“Required Data”** means (a) the Counterparty Data (other than the Excluded Counterparty Data) in relation to You and (b) the Common Data;

**“Seller”** means the party specified as such on the relevant Option Confirmation;

**“Service”** means the making of payments in foreign currencies by bank transfer or by cheque in a foreign currency, the provision of Standing Orders, the conclusion of Forward Contracts, the conclusion of NDFs, the conclusion of Option Contracts, the provision of Holding Balances, providing of Investment Advisory Services and

any other service that We will provide to You in accordance with Your Request or otherwise pursuant to the Agreement;

**“Settlement Amount”** means the total amount, including the cost of currency acquisition as well as any fees and charges You owe Us pursuant to Agreement in relation to a Contract;

**“Settlement Currency”** means the currency nominated as the settlement currency. This is the currency that the Cash Settlement Amount must be paid in;

**“Standard Terms and Conditions”** means standard terms and conditions of Our business which are applicable to any part of offering Our Services to You, which You have agreed to be bound upon execution of Subscription for Services Agreement, as may be further amended, supplemented or replaced from time to time;

**“Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services”** means the standard terms and conditions of Our business which are applicable to any part of Our offering of Services to You in relation to Forward Contracts, NDFs, Option Contracts and/or Investment Advisory Services, as may be further amended, supplemented or replaced from time to time;

**“Strike Price”** means the currency exchange rate specified as such in the related Option Confirmation, which is the currency exchange rate at which the Put Currency will be exchanged for the Call Currency if the Option is exercised, as agreed on the Trade Date;

**“Termination Amount”** has the meaning ascribed to this term in clause 1.3.9 of the Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services;

**“Third Party Service Provider”** means a third party including, without limitation, a WUIB Affiliate, appointed by Us to submit Required Data by the Reporting Deadline to a Relevant Trade Repository;

**“Timely Confirmation Deadline”** means 17.00 (Central European Time) on the second Business Day following the Trade Date;

**“Trade Date”** means the date on which the Instruction has been accepted by Us under clause 1.4 of the Standard Terms and Conditions upon which the Contract is deemed concluded, amended or terminated;

**“Trade Repository”** or **“TR”** means any entity registered as a trade repository in accordance with Article 55 of EMIR or recognized as a trade repository in accordance with Article 77 of EMIR; and

**“WUIB Affiliate”** means any of Our affiliates notified to You by Us from time to time.

## 5.7 General provisions

Upon its execution this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFs, Option Contracts and Investment Advisory Services is deemed to

be a part of the Standard Terms and Conditions. Unless expressly provided otherwise in this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFS, Option Contracts and Investment Advisory Services, clauses 17 (*Notices- Regulatory information*) and 18 (*General provisions*) of the Standard Terms and Conditions covering apply accordingly to this Standard Terms and Conditions Supplement Applicable to Forward Contracts, NDFS, Option Contracts and Investment Advisory Services.

## Western Union Business Solutions

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Western Union Business Solutions is a business unit of The Western Union Company and provides services in Poland through Western Union International Bank GmbH, SP. Z O. O. Oddział W Polsce (referred to as "Western Union Business Solutions").

Western Union International Bank GmbH, SP. Z O. O. Oddział W Polsce (KRS No: 0000458059, NIP No: 1080015322), has a registered place of business at Al. Jana Pawła II 29, 00-867 Warsaw, Poland, and is a branch of Western Union International Bank GmbH (registration number 256184t, VAT Number ATU61347377), whose registered office is at The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100 Vienna, Austria. For the purposes of Polish tax jurisdiction, the relevant NIP number is 1080015316